

Commitment Over **50** Years Since 1959

The United Insurance Company of Pakistan Ltd.

Member
United International Group

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R/UIC/3036/13

April 08, 2013

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The General Manager
Karachi Stock Exchange Ltd.
Stock Exchange Building
Stock Exchange Road
KARACHI.

Dear Sir,

FINANCIAL RESULTS FOR THE YEAR ENDED DECEMBER 31, 2012

We have to inform that meeting of the Board of the Company's Directors was held in Head Office at Lahore on Monday, April 08, 2013 at 11.00 a.m. The Annual Financial Statements were considered and approved. The Financial Results for the year ended December 31, 2012 along with comparative figures for the last five (5) years are as follows:-

Rupees in Million

	2012	2011	2010	2009	2008
Gross Premium	1422.914	1,030.438	845.547	715.031	571.285
Retained Premium	783.340	643.736	550.559	423.731	356.523
Net Incurred Claims	245.413	262.777	175.550	121.560	102.975
Management Expenses	196.730	116.919	75.826	59.936	58.412
Reserves for Un-expired Risks	670.989	397.511	290.858	251.563	174.798
General Reserves	355.961	268.561	266.606	203.344	181.439
Under-writing Profits	308.028	231.626	277.226	205.472	168.587
Investment Income	42.489	18.085	21.023	10.824	1.662
Profit Before Tax	187.522	114.473	133.537	72.792	58.223
Paid up Capital	570.685	496.248	400.200	345.000	302,407,780

CASH DIVIDEND

No Cash Dividend is recommended.

ISSUE OF BONUS SHARES

It is recommended by the Board to capitalize the sum of Rs.131,257,596/= for issue of Bonus Shares @ 23% in proportion of 11.5 share for every 50 shares. Auditor's Certificate U/s.6 (i) of the Companies (Issue of Capital) Rules, 1996 is enclosed