

Commitment Over **50** Years Since 1959

The United Insurance Company of Pakistan Ltd.

Member
United International Group

REGISTERED OFFICE:
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R/UIC/3220/14

April 04, 2014

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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, 2013

We have to inform that meeting of the Board of the Company's Directors was held in Registered Office at Karachi on Friday, April 04, 2014 at 11.00 a.m. The Annual Financial Statements were considered and approved. The Financial Results for the year ended December 31, 2013 along with comparative figures for the last five (5) years are as follows:-

Rupees in Million

	2013	2012	2011	2010	2009
Gross Premium	1723.743	1422.914	1,030.438	845.547	715.031
Retained Premium	1108.541	783.340	643.736	550.559	423.731
Net Incurred Claims	323,083	245.413	262.777	175.550	121.560
Management Expenses	286.871	201.896	116.919	75.826	59.936
Reserves for Un-expired Risks	877.885	670.989	397.511	290.858	251.563
Reserves	478.516	347,712	268.561	266.606	203.344
Under-writing Profits	436.881	302.862	231.626	277.226	205.472
Investment Income	34.689	41.167	18.085	21.023	10.824
Profit Before Tax	290.554	187.484	114.473	133.537	72.792
Paid up Capital	701.943	570.685	496.248	400.200	345.000

CASH DIVIDEND

No Cash Dividend is recommended.

ISSUE OF BONUS SHARES

It is recommended by the Board to capitalize the sum of Rs.218,057,204/= for issue of Bonus Shares @ 31.064811% in proportion of 31.064811 share for every 100 shares. Auditor's Certificate U/s.6 (i) of the Companies (Issue of Capital) Rules, 1996 is enclosed.