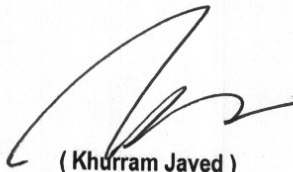


THE UNIVERSAL INSURANCE COMPANY LIMITED
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE QUARTER ENDED 31 MARCH, 2014

	Fire and Property Damage	Marine and Transport	Motor	Others	Treaty	31 March, 2014	31 March, 2013
----- (RUPEES IN THOUSAND) -----							
Revenue account							
Net premium revenue	2,338	2,142	5,794	186	-	10,460	34,758
Net claims	3,002	1,749	(1,483)	4,919	969	9,156	(19,289)
Premium deficiency expense	-	-	75	(287)	-	(212)	-
Expenses	(3,715)	(2,459)	(2,991)	(789)	-	(9,954)	(16,878)
Net commission	(376)	214	(673)	8	-	(827)	(4,346)
	(4,091)	(2,245)	(3,664)	(781)	-	(10,781)	(21,224)
Underwriting result	1,249	1,646	722	4,037	969	8,623	(5,755)
Investment income						1,108	1,051
Rental income						3	294
Other income						4,911	3,246
						14,645	(1,164)
General and administration expenses						(11,734)	(21,226)
Financial charge on lease liabilities						(107)	(134)
Share of profit from associates - net of tax						-	-
Profit / (loss) before taxation						2,804	(22,524)
Provision for taxation						-	(15)
Profit / (loss) after taxation						2,804	(22,539)
PROFIT AND LOSS APPROPRIATION ACCOUNT							
Balance at the commencement of the period						(236,603)	(170,983)
Profit / (loss) after taxation for the quarter						2,804	(22,539)
Items directly recognised in statement of changes in equity						9,203	592
Balance unappropriated profit / (loss) at the end of the period						(224,596)	(192,930)
Earnings / (loss) per share - basic and diluted (in rupees)						0.09	(0.75)

The annexed notes from an integral part of this condensed interim financial statements.


 (Khurram Javed)
 Chief Financial Officer

