



## THE UNIVERSAL INSURANCE CO. LTD.

HEAD OFFICE: UNIVERSAL INSURANCE HOUSE 63, SHAHRAH-E-QUAID-E-AZAM,  
LAHORE - 54000, PAKISTAN. TEL: (042) 37353458-37355426-37324194-37353453-37324244  
FAX: (92-42) 37230326, (92-42) 37353209, E-MAIL: info@uic.com.pk



The General Manager,

September 01, 2014

Karachi Stock Exchange Limited,  
Stock Exchange Building,  
Stock Exchange Road,  
Karachi,

FAX No. 021-111-573-329

Dear Sir,

### FINANCIAL RESULTS FOR THE PERIOD ENDED 30th JUNE, 2014

We have to inform you that the Board of Directors of the company in their meeting held at Rawalpindi on Sunday August 31, 2014 recommended the following;

i. CASH DIVIDEND

NIL

ii. BONUS SHARES

NIL

iii. RIGHT SHARES

NIL

The profit & Loss Account for the period ended 30th June, 2014 in annexed is herewith

Members may be notified accordingly,

Thanking you,

Your truly

  
Liaqat Ali Shaukat  
(Company Secretary)



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The General Manager,

September 01, 2014

Lahore Stock Exchange Limited,  
Aiwan-e-Iqbal,  
Lahore.

FAX No. 042-36368485

Dear Sir,

### FINANCIAL RESULTS FOR THE PERIOD ENDED 30th JUNE, 2014

We have to inform you that the Board of Directors of the company in their meeting held at Rawalpindi on Sunday August 31, 2014 recommended the following;

i. CASH DIVIDEND

NIL

ii. BONUS SHARES

NIL

iii. RIGHT SHARES

NIL

The profit & Loss Account for the period ended 30<sup>th</sup> June, 2014 in annexed is herewith

Members may be notified accordingly,

Thanking you,

Your truly

  
Liaqat Ali Shaukat  
(Company Secretary)

THE UNIVERSAL INSURANCE COMPANY LIMITED  
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)  
FOR THE HALF YEAR ENDED 30 JUNE 2014

HALF YEAR ENDED 30 JUNE 2014							
	Fire and Property Damage	Marine and Transport	Motor	Others	Treaty	Half year ended 30 June 2014	Half year ended 30 June 2013
------(Rupees in thousand)-----							
<b>Revenue account</b>							
Net premium revenue	5,192	3,124	10,398	694	-	19,408	65,633
Net claims	5,352	1,326	(3,499)	(88)	-	3,091	(36,260)
Change in premium deficiency reserve	-	-	11	(550)	-	(539)	1,195
Management expenses	(6,219)	(4,295)	(6,296)	(1,469)	-	(18,279)	(31,934)
Net commission	(788)	508	(1,237)	29	-	(1,488)	(8,481)
	(7,007)	(3,787)	(7,533)	(1,440)	-	(19,767)	(40,415)
<b>Underwriting result</b>	<u>3,537</u>	<u>663</u>	<u>(623)</u>	<u>(1,384)</u>	<u>-</u>	<u>2,193</u>	<u>(9,847)</u>
Investment income						2,373	3,331
Rental income						6	645
Other income						9,657	3,297
						<u>14,229</u>	<u>(2,574)</u>
General and administration expenses						(41,137)	(52,220)
Financial charges						(215)	(252)
Share of profits from associates - net of tax						2,397	2,941
<b>Loss before taxation</b>						<u>(24,726)</u>	<u>(52,105)</u>
Taxation - Current						(403)	(151)
- Deferred						(4,805)	(3,130)
<b>Loss after taxation</b>						<u>(29,934)</u>	<u>(55,386)</u>
<b>PROFIT AND LOSS APPROPRIATION ACCOUNT</b>							
<b>Balance of accumulated loss at the commencement of the period</b>						(236,603)	(170,980)
Loss after taxation for the period						(29,934)	(55,386)
Items directly recognized in condensed interim statement of changes in equity						14,157	9,053
<b>Balance of accumulated loss at the end of the period</b>						<u>(252,380)</u>	<u>(217,313)</u>
<b>Loss per share - basic and diluted - Rupees</b>						<u>(0.97)</u>	<u>(1.85)</u>

QUARTER ENDED 30 JUNE 2014							
	Fire and Property Damage	Marine and Transport	Motor	Others	Treaty	Quarter ended 30 June 2014	Quarter ended 30 June 2013
------(Rupees in thousand)-----							
<b>Revenue account</b>							
Net premium revenue	2,853	982	4,603	507	-	8,945	30,874
Net claims	2,351	(423)	(2,016)	(5,008)	-	(5,096)	(16,970)
Change in premium deficiency reserve	-	-	(64)	264	-	200	1,195
Management expenses	(2,504)	(1,836)	(3,305)	(680)	-	(8,325)	(15,056)
Net commission	(412)	294	(564)	20	-	(662)	(4,135)
	(2,916)	(1,542)	(3,869)	(660)	-	(8,987)	(19,191)
<b>Underwriting result</b>	<u>2,288</u>	<u>(983)</u>	<u>(1,346)</u>	<u>(4,897)</u>	<u>-</u>	<u>(4,938)</u>	<u>(4,092)</u>
Investment income						1,265	2,280
Rental income						3	351
Other income						4,746	51
						<u>1,076</u>	<u>(1,410)</u>
General and administration expenses						(29,403)	(30,994)
Financial charges						(108)	(118)
Share of profits from associates - net of tax						2,397	2,941
<b>Loss before taxation</b>						<u>(26,038)</u>	<u>(29,581)</u>
Taxation - Current						(403)	(151)
- Deferred						(4,805)	(3,115)
<b>Loss after taxation</b>						<u>(31,246)</u>	<u>(32,847)</u>
<b>Loss per share - basic and diluted - Rupees</b>						<u>(1.01)</u>	<u>(1.09)</u>

(Ashfaq Ahmed)  
C.F.O