

THE UNIVERSAL INSURANCE COMPANY LIMITED
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE NINE MONTHS PERIOD 30 SEPTEMBER 2014

	Fire and Property Damage	Marine and Transport	Motor	Others	Treaty	Nine months ended 30 September 2014	Nine months ended 30 September 2013
(RUPEES IN THOUSAND)							
Revenue account							
Net premium revenue	17,196	4,995	15,528	2,019	-	39,738	82,442
Net claims	5,452	1,426	(8,549)	(1,365)	-	(3,036)	(48,331)
Premium deficiency expenses	-	-	(3)	(710)	-	(713)	1,604
Expenses	(12,168)	(4,605)	(7,519)	(2,199)	-	(26,491)	(40,584)
Net commission	(3,296)	176	(1,834)	(99)	-	(5,053)	(10,528)
	(15,464)	(4,429)	(9,353)	(2,298)	-	(31,544)	(51,112)
Underwriting result	7,184	1,992	(2,377)	(2,354)	-	4,445	(15,397)
Investment income						3,517	3,610
Rental income						9	1,032
Other income						16,498	4,944
						24,469	(5,811)
General and administration expenses						(50,556)	(70,454)
Financial charge						(505)	(370)
Share of profit from associates - net of tax						2,397	2,941
Loss before taxation						(24,195)	(73,694)
Taxation - Current						(714)	(195)
- Deferred						(4,946)	(3,299)
Loss after taxation						(29,855)	(77,188)
PROFIT AND LOSS APPROPRIATION ACCOUNT							
Balance at the commencement of the period						(236,603)	(170,983)
Loss after taxation for the quarter						(29,855)	(77,188)
Items directly recognised in statement of changes in equity						14,573	9,549
Balance unappropriated profit / (loss) at the end of the period						(251,885)	(238,622)
Loss per share - Rupees						(0.92)	(2.57)

THE UNIVERSAL INSURANCE COMPANY LIMITED
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UNAUDITED)
FOR THE QUARTER ENDED 30 SEPTEMBER 2014

QUARTER ENDED 30 SEPTEMBER 2014							
	Fire and Property Damage	Marine and Transport	Motor	Others	Treaty	Quarter ended 30 September 2014	Quarter ended 30 September 2013
(RUPEES IN THOUSAND)							
Revenue account							
Net premium revenue	12,004	1,872	5,130	1,325	-	20,331	16,807
Net claims	99	100	(5,050)	(1,277)	-	(6,128)	(12,073)
Premium deficiency expenses	-	-	(14)	(160)	-	(174)	409
Expenses	(5,949)	(310)	(1,223)	(730)	-	(8,212)	(8,650)
Net commission	(2,508)	(332)	(597)	(128)	-	(3,565)	(2,048)
	(8,457)	(642)	(1,820)	(858)	-	(11,777)	(10,698)
Underwriting result	3,646	1,330	(1,754)	(970)	-	2,252	(5,555)
Investment income						1,144	279
Rental income						3	387
Other income						6,841	1,647
						10,240	(3,242)
General and administration expenses						(9,419)	(18,234)
Financial charge on lease liabilities						(290)	(118)
Gain / (Loss) before taxation						531	(21,594)
Provision for taxation						(311)	(44)
- Deferred						(141)	(169)
Gain / (Loss) after taxation						79	(21,807)
Gain / (Loss) per share - Rupees						0.002	(0.73)

(Ashfaq Ahmed)
Acting C.F.O.


