UIC

THE UNIVERSAL INSURANCE CO. LTD.

HEAD OFFICE: UNIVERSAL INSURANCE HOUSE 63, SHAHRAH-E-QUAID-E-AZAM, LAHORE - 54000, PAKISTAN. **TEL:** (042) 37353458 - 37355426 - 37324194 - 37313878 - 37311608
FAX: (92-42) 37230326, (92-42) 37353209, **E-MAIL:** info@uic.com.pk **WEB:** www.uic.com.pk

ISO 9001 APPROVED

October 27, 2016

The General Manager,
Pakistan 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 SEPTEMBER, 2016

We have to inform you that the Board of Directors of the company in their meeting held at Rawalpindi on Wednesday October 26, 2016 recommended the following;

i. **CASH DIVIDEND**

NIL

ii. **BONUS SHARES**

NIL

iii. **RIGHT SHARES**

NIL

The profit & Loss Account for the period ended 30th September, 2016 in annexed is herewith

Members may be notified accordingly,

Thanking you,

You're truly

Liaqat Ali Shaukat
(Company Secretary)

THE UNIVERSAL INSURANCE COMPANY LIMITED
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE NINE MONTHS PERIOD ENDED 30 SEPTEMBER 2016

	Fire and Property Damage	Marine and Transport	Motor	Others	Nine months ended 30 September 2016	Nine months ended 30 September 2015
	(Rupees in thousand)					
Revenue account						
Net premium revenue	3,978	5,964	4,904	5,897	20,743	21,161
Net claims	94	998	2,987	2,717	6,796	40,572
Change in premium deficiency reserve	-	-	-	1,841	1,841	(6,382)
Management expenses	(147)	(211)	(129)	(112)	(599)	(638)
Net commission	645	(705)	(523)	284	(299)	(550)
	498	(916)	(652)	172	(898)	(1,188)
Underwriting result	4,570	6,046	7,239	10,627	28,482	54,163
Investment income - note 12					18,190	3,610
Rental income					512	-
Other income - note 13					4,634	41,611
					51,818	99,384
General and administration expenses - note 14					(48,930)	(16,638)
Financial charges					(122)	(1,246)
Share of profit from associates - net of tax					22,757	10,355
Profit before taxation					25,523	91,855
Taxation - Current					(474)	(327)
- Deferred					(786)	(1,275)
Profit after taxation					24,263	90,253
PROFIT AND LOSS APPROPRIATION ACCOUNT						
Balance of accumulated loss at the commencement of the period					(133,578)	(266,854)
Profit after taxation for the period					24,263	90,253
Items directly recognized in condensed interim statement of changes in equity					1,580	3,039
Balance of accumulated loss at the end of the period					(107,735)	(173,562)
Eearnings per share - (in rupees)					0.58	2.44

(ASHFAQ AHMED)
C.F.O

THE UNIVERSAL INSURANCE COMPANY LIMITED

CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)

	QUARTER ENDED 30 SEPTEMBER 2016					
	Fire and Property Damage	Marine and Transport	Motor	Others	Quarter ended 30 September 2016	Quarter ended 30 September 2015
	(Rupees in thousand)					
Revenue account						
Net premium revenue	(812)	624	1,091	(235)	668	12,338
Net claims	(195)	470	(1,281)	(9)	(1,015)	6,314
Change in premium deficiency reserve	-	-	-	(358)	(358)	(7,185)
Management expenses	(119)	59	(47)	(21)	(128)	(132)
Net commission	(89)	7	(104)	156	(30)	(2,250)
	(208)	66	(151)	135	(158)	(2,382)
Underwriting result	(1,215)	1,160	(341)	(467)	(863)	9,085
Investment income					7,611	1,174
Rental income					180	-
Other income					451	6,841
					7,379	17,100
General and administration expenses					(12,476)	(4,993)
Financial charges					(41)	(116)
Share of profit from associates - net of tax					13,445	8,725
Profit before taxation					8,307	20,716
Taxation - current					(98)	(134)
- deferred					(141)	(624)
Profit after taxation					8,068	19,958
Earnings per share - (in rupees)					0.19	0.54

(ASHFAQ AHMED)

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