



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



April 03, 2017

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 YEAR ENDED 31ST DECEMBER, 2016

We have to inform you that the Board of Directors of the company in their meeting held at Rawalpindi on Saturday April 01, 2017 recommended the following;

i. CASH DIVIDEND

A cash dividend for the period ended 31st December, 2016 @ Rs. NIL per share.
Interim dividend has already been paid @ Rs. NIL per share i.e. NIL %

ii. BONUS SHARES

It has also been recommended by the Board of Directors to issue Bonus Shares in the proportion of NIL share for every NIL Shares held.

iii. RIGHT SHARES

The Board has also recommended to issue NIL% Right Shares at par/ at premium of Rs. NIL per share in proportion of NIL Share for every NIL Share.

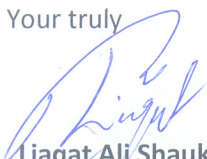
The profit & Loss Account for the period ended 31st December, 2016 in annexed herewith The Annual General Meeting of the company will be held on Friday the 28th April, 2017 at 10:30 A.M at Registered Office, 63-Shahrah-e-Quaid-e-Azam, Lahore.

The share transfer book of the company will remain closed from 24-04-2017 to 01-05-2017 (both days inclusive).

Members may be notified accordingly,

Thanking you,

Your truly


Liaqat Ali Shaukat
(Company Secretary)



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Profit and Loss Account For the year ended December 31, 2016

Fire and property damage	Marine and transport	Motor	Others	Aggregate	
				2016	2015

----- Rupees in thousand -----

Revenue account

Net premium revenue	5,049	7,814	5,878	6,805	25,546	27,991
Net claims	1,452	(64)	4,222	2,994	8,604	56,152
Change in premium deficiency reserve	-	-	-	2,750	2,750	(2,207)
Expenses	(298)	(477)	(238)	(179)	(1,192)	(1,331)
Net commission	1,315	(563.00)	(669)	332	415	2,119
	1,017	(1,040)	(907)	153	(777)	788

Underwriting result

	7,518	6,710	9,193	12,702	36,123	82,724
Investment income					31,382	4,816
Rental income					699	64
Other income					18,929	47,518
					87,133	135,122

General and administration expenses

(62,277) (32,129)

Financial charges

(184) (1,392)

Share of profit of Associates
- net of taxation

46,574 29,138

Profit before taxation

71,246 130,739

Taxation

(2,033) (1,022)

Profit after taxation

69,213 129,717

Profit and loss appropriation account

Balance of accumulated loss at commencement of the year					(133,578)	(266,854)
Profit after taxation for the year					69,213	129,717
Other comprehensive loss for the year					(393)	(157.00)
Items directly recognised in statement of changes in equity					2,254	3,716
Balance of accumulated loss at the end of the year					(62,504)	(133,578)

----- Rupees -----

Earnings per share

1.66 3.50

Ashfaq ahmed

Chief Financial Officer

Lahore - April 01, 2017