



The Universal Insurance Company Limited

Head Office: Universal Insurance House, 63 Shahrah-e-Quaid-e-Azam, Lahore-54000
Tel: +92-42-37353458, 37355426, 37324194, 37313878, 37112691 **Fax:** +92-42-37230326
E-Mail: info@uic.com.pk **Web:** www.uic.com.pk



April 02, 2018

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, 2017

We have to inform you that the Board of Directors of the company in their meeting held at Lahore on Monday April 02, 2018 recommended the following;

i. **CASH DIVIDEND**

A cash dividend for the period ended 31st December, 2017 @ 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, 2017 in annexed herewith The Annual General Meeting of the company will be held on Friday the 27th April, 2018 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 20-04-2018 to 27-04-2018 (both days inclusive).

Members may be notified accordingly,

Thanking you,

Your truly


Liaqat Ali Shaukat
(Company Secretary)



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BIBOJEE GROUP



The Universal Insurance Company Limited Profit and Loss Account For the Year Ended December 31, 2017

		2017	2016
	Note	Rupees in thousand	
Net insurance premium	25	12,183	25,546
Net insurance claims	26	9,017	8,604
Premium deficiency		282	2,750
Net commission	27	1,658	415
Insurance claims		10,957	11,769
Management expenses	28	(62,469)	(60,466)
Underwriting results		(39,329)	(23,151)
Investment (loss) / income	29	(4,914)	31,382
Rental income		796	699
Other income	30	23,982	18,929
Other expenses	31	(6,108)	(3,061)
Results of operating activities		(25,573)	24,798
Finance cost		(48)	(126)
Share of profit of Associates - net	7	71,044	46,574
Profit before taxation		45,423	71,246
Income tax expense	32	(3,971)	(1,839)
Profit after taxation		41,452	69,407
		--- Rupees ---	
Earnings (after taxation) per share	33	0.98	1.67

Ashfaq Ahmed
Chief Financial Officer