



# 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



BIBOJEE GROUP



October 30, 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 PERIOD ENDED 30<sup>th</sup> SEPTEMBER, 2018

We have to inform you that the Board of Directors of the company in their meeting held at Rawalpindi on Tuesday October 30, 2018 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> September, 2018 in annexed is herewith

Members may be notified accordingly,

Thanking you,

You're truly

  
Liaqat Ali Shaukat  
(Company Secretary)



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## PROFIT AND LOSS ACCOUNT (UN-AUDITED) FOR THE NINE MONTHS PERIOD ENDED SEPTEMBER 30,2018

Note	For the 3rd quarter ended		Cumulative		
	September 30, 2018	September 30, 2017	September 30, 2018	September 30, 2017	
	(Rupees in thousand)		(Rupees in thousand)		
Net insurance premium	16	4,331	1,721	11,686	8,318
Net insurance claims	17	(1,737)	275	(2,771)	5,211
Premium deficiency		-	(46)	-	231
Net Commission	18	(906)	(199)	(1,911)	176
Insurance claims		(2,643)	30	(4,682)	5,618
Management expenses	19	(16,761)	(17,272)	(49,937)	(48,197)
<b>Underwriting results</b>		<b>(15,073)</b>	<b>(15,521)</b>	<b>(42,933)</b>	<b>(34,261)</b>
Investment loss	20	(1,355)	(7,093)	(853)	(3,145)
Rental income		216	198	650	591
Other income	21	1,450	2,114	3,407	21,659
Other expenses	22	(767)	(1,975)	(2,984)	(4,807)
<b>Results of operating activities</b>		<b>(15,529)</b>	<b>(22,276)</b>	<b>(42,713)</b>	<b>(19,963)</b>
Finance costs		-	-	-	(45)
Share of profit of associates - net		5,564	9,357	25,248	20,510
<b>(Loss) / profit before taxation</b>		<b>(9,965)</b>	<b>(12,919)</b>	<b>(17,465)</b>	<b>503</b>
<b>Taxation</b>					
- current		(157)	(86)	(352)	(372)
- prior year		-	-	(489)	(640)
- deferred		(107)	(94)	(724)	(426)
Income tax expense		(264)	(180)	(1,565)	(1,438)
<b>Loss after taxation</b>		<b>(10,229)</b>	<b>(13,099)</b>	<b>(19,030)</b>	<b>(935)</b>
<b>Loss (after taxation) per share</b>		<b>(0.20)</b>	<b>(0.31)</b>	<b>(0.38)</b>	<b>(0.02)</b>

( Ashfaq Ahmed )  
Chief Financial Officer