



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 21, 2019

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, 2019

We have to inform you that the Board of Directors of the company in their meeting held at Rawalpindi on Monday October 21, 2019 recommended the following;

i. CASH DIVIDEND

NIL

ii. BONUS SHARES

NIL

iii. RIGHT SHARES

NIL

The Profit or Loss Account for the period ended 30th September, 2019 in annexed is herewith

Members may be notified accordingly,

Thanking you,

You're truly


Liaqat Ali Shaukat
(Company Secretary)



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Condensed Interim Statement of Profit or Loss (Un-audited) For the Quarter and Nine Months Period Ended September 30, 2019

	Note	For the 3rd Quarter		Cumulative	
		July to Sept., 2019	July to Sept., 2018	January to Sept., 2019	January to Sept., 2018
----- (Rupees in thousand) -----					
Net insurance premium	17	10,515	4,331	34,889	11,686
Net insurance claims	18	22,107	(1,737)	16,037	(2,771)
Net commission	19	(2,252)	(906)	(7,182)	(1,911)
Insurance claims and acquisition costs		19,855	(2,643)	8,855	(4,682)
Management expenses	20	(17,594)	(16,761)	(52,403)	(49,937)
Underwriting results		12,776	(15,073)	(8,659)	(42,933)
Loss on investments	21	(4,994)	(1,355)	(16,345)	(853)
Rental income		239	216	715	650
Other income	22	373	1,450	2,840	3,407
Other expenses	23	(976)	(767)	(3,166)	(2,984)
Results of operating activities		7,418	(15,529)	(24,615)	(42,713)
Share of (loss) / profit of associates - net	9	(18,622)	5,564	(17,993)	25,248
Loss before taxation		(11,204)	(9,965)	(42,608)	(17,465)
Taxation					
- current		(216)	(157)	(787)	(352)
- prior year		11	0	11	(489)
- deferred		(114)	(107)	(336)	(724)
		(319)	(264)	(1,112)	(1,565)
Loss after taxation		(11,523)	(10,229)	(43,720)	(19,030)
----- Rupee -----					
Loss per share (after taxation)		(0.23)	(0.20)	(0.87)	(0.38)


 (Ashfaq Ahmed)
 Chief Financial Officer