



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 29, 2020

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, 2019

We have to inform you that the Board of Directors of the company in their meeting held at Rawalpindi on Wednesday April 29, 2020 recommended the following;

i. CASH DIVIDEND

A cash dividend for the period ended 31st December, 2019 @ 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 Statement of Profit or Loss for the period ended 31st December, 2019 in annexed herewith. The Annual General Meeting of the company will be held on Thursday 21st May, 2020 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 15-05-2020 to 21-05-2020 (both days inclusive).

Members may be notified accordingly,

Thanking you,

Your truly


Liaqat Ali Shaukat
(Company Secretary)



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Statement of Profit or Loss For the Year Ended December 31, 2019

	Note	2019 Rupees in thousand	2018
Net insurance premium	24	68,115	33,184
Net insurance claims	25	19,576	(2,366)
Net commission	26	(11,981)	(3,667)
Insurance claims and acquisition costs		7,595	(6,033)
Management expenses	27	(68,423)	(66,063)
Underwriting results		7,287	(38,912)
Investment income / (loss)	28	13,634	(11,973)
Rental income		963	876
Other income	29	10,509	26,988
Other expenses	30	(4,144)	(4,039)
Results of operating activities		28,249	(27,060)
Share of (loss) / profit of Associates - net	7	(23,828)	46,557
Profit before taxation		4,421	19,497
Income tax expense	31	(2,086)	(3,508)
Profit after taxation		2,335	15,989
		--- Rupee ---	
Earnings (after taxation) per share	32	0.05	0.32

(Ashfaq Ahmed)

Chief Financial Officer