



Issuance & Disclosure Department

Preliminary Results of Public Joint Shareholders Company  
(Final Result Brief for the year ended 31/12/2016 )  
(Unaudited )

**First - General Information :**

Name of the company : Union Insurance Company P. S.C

Date Establishment : 01/01/1998

Paid up capital : AED 330,939,180.00

Subscribed capital : AED 330,939,180.00

Authorized capital : AED 330,939,180.00

Chairman of the Board : Mohammed Hareb Al Mazroei

Managing Director : Abdul Mutaleb M H M Aljaede

Name of the external auditor : KPMG Lower Gulf Limited

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**Second - Preliminary Results (000 AED) :**

|                               | <u>2016</u> | <u>2015</u> |
|-------------------------------|-------------|-------------|
| 1 - Total Assets              | 1,466,261   | 1,112,718   |
| 2 - Shareholders Equity       | 305,820     | 341,981     |
| 3 - Revenues                  | 877,105     | 681,102     |
| 4 - Net Operating Profit      | 24,465      | 24,051      |
| 5 - Net Profit for the period | (20,433)    | (4,732)     |
| 6 - Earnings per share        | (0.06)      | (0.01)      |

7 - Summary of the company's performance for the last fiscal year.

. Gross insurance premium rose by 29% to AED 877 million as of 31st December 2016 compared to AED 681 million for the last year.

. Net technical profit for the year 2016 is AED 24.4 million compared to AED 24 million for 2015.

. Net loss for the reported period is AED (20.4) million compared to AED (4.7) million loss for the same period last year.

**Abdul Muttaleb M. H. Al Jaedi**  
Managing Director and Chief Executive Officer

