

RO/UIC/4751/2024

October 30, 2024

The General Manager
Pakistan Stock Exchange Ltd.
Pakistan Exchange Building
Stock Exchange Road
KARACHI.

Dear Sir,

FINANCIAL RESULTS FOR THE 3RD QUARTER ENDED SEPTEMBER 30, 2024

We have to inform you that the Board of Directors of our Company in their meeting held on **October 30, 2024 at 12:00 noon** at the Head Office of the Company, situated at UIC House, 01-Upper Mall, Lahore has recommended the following:-

- i) **CASH DIVIDEND**
NIL
- ii) **BONUS SHARES**
NIL
- iii) **RIGHT SHARES**
NIL
- iv) **ANY OTHER ENTITLEMENT/CORPORATE ACTION**
NIL
- v) **ANY OTHER PRICE SENSITIVE INFORMATION**
NIL

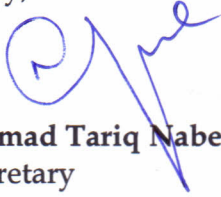


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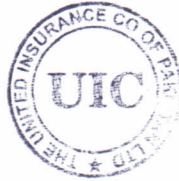
The un-audited Financial Results of the Company for the 3rd Quarter ended September 30, 2024 are attached as Annexure "A".

The Quarterly Report of the Company for the third quarter ended **September 30, 2024** will be transmitted through PUCARS separately, within the specified time, and shall also be made available on Company's website www.theunitedinsurance.com

Yours Sincerely,



Syed Muhammad Tariq Nabeel Jafri
Company Secretary



Copy to : The Executive Director / HOD
Offsite-II Department
Supervision Division
Securities and Exchange Commission of Pakistan
63, NIC Building
Jinnah Avenue, Blue Area
Islamabad

THE UNITED INSURANCE COMPANY OF PAKISTAN LIMITED
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT
FOR THE NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2024

ANNEXURE - "A"

	Note	Un-Audited			
		Three Months Ended Sept 30,		Nine Months Ended Sept 30,	
		2024	2023	2024	2023
		Rupees	Rupees	Rupees	Rupees
Net insurance premium	9	1,021,110,598	1,008,934,902	2,886,120,848	2,713,994,859
Net insurance claims	10	(441,388,435)	(447,060,107)	(745,346,119)	(788,824,248)
Reversal / (provision) of premium deficiency reserve		8,740,946	-	(14,869,453)	-
Net commission and other acquisition costs	11	52,835,504	79,333,073	(13,517,651)	(5,476,699)
Insurance claims and acquisition expenses		(379,811,985)	(367,727,034)	(773,733,223)	(794,300,947)
Management expenses		(393,450,643)	(348,764,473)	(1,057,026,131)	(1,024,842,444)
Underwriting results		247,847,970	292,443,395	1,055,361,494	894,851,468
Investment income		9,530,113	49,807,408	78,425,031	134,435,379
Rental income		629,145	571,950	1,887,435	1,715,850
Other income		26,992,197	40,517,665	99,541,222	127,250,368
Other expenses		(1,170,029)	(660,303)	(15,034,563)	(14,144,173)
Results of operating activities		283,829,396	382,680,115	1,220,180,619	1,144,108,892
Finance cost		(2,833,571)	(2,446,962)	(5,237,313)	(5,943,888)
Profit from Window					
Takaful Operations - Operator's fund		18,779,582	1,620,004	29,143,012	9,330,529
Profit for the period before income tax expense		299,775,407	381,853,157	1,244,086,318	1,147,495,533
Income tax expense		(3,718,968)	(110,079,835)	(284,488,369)	(282,321,668)
Profit for the period		296,056,439	271,773,322	959,597,949	865,173,865
Earnings per share					
- basic and diluted		0.85	0.78	2.77	1.85

The annexed notes form an integral part of these condensed interim financial statements.

Certified True Copy
for & on behalf of
The United Insurance Co. of Pakistan Ltd.

S.M. Tariq Nabeel Jafri
Company Secretary