

Through Pucars

R/UIC/4846/25

August 16, 2025

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

Dear Sir,

FINANCIAL RESULTS FOR HALF YEARLY ENDED JUNE 30, 2025

We have to inform you that the Board of Directors of our Company in their meeting held on **Saturday, August 16, 2025 at 02:30 p.m** at the Head Office of the Company, situated at UIG House, 01-Upper Mall, Lahore has recommended the following:-

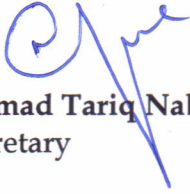
- i) INTERIM CASH DIVIDEND
NIL
- ii) BONUS SHARES
NIL
- iii) RIGHT SHARES
NIL
- iv) ANY OTHER ENTITLEMENT/CORPORATE ACTION
NIL
- v) ANY OTHER PRICE SENSITIVE INFORMATION
NIL



The Financial results of the Company for the half year ended are attached as Annexure "A".

The Half Yearly Report of the Company for the period ended June 30, 2025 shall be transmitted through PUCARs separately, within the specified time and shall also be made available on Company 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 SIX MONTHS PERIOD ENDED JUNE 30, 2025

Un-Audited					
	Note	Three Months Ended June 30,		Six Months Ended June 30,	
		2025	2024	2025	2024
		Rupees	Rupees	Rupees	Rupees
Net insurance premium	9	965,795,227	768,755,496	2,125,379,921	1,865,010,250
Net insurance claims	10	19,297,327	(46,907,504)	(131,457,975)	(303,957,684)
Reversal / (provision) of premium deficiency reserve		(35,810,828)	(40,543,540)	(35,810,828)	(23,610,399)
Net commission and other acquisition costs	11	(41,467,370)	63,210,320	(97,549,508)	(66,353,155)
Insurance claims and acquisition expenses		(57,980,871)	(24,240,724)	(264,818,311)	(393,921,238)
Management expenses		(359,216,162)	(382,537,090)	(732,573,239)	(663,575,488)
Underwriting results		548,598,194	361,977,682	1,127,988,371	807,513,524
Investment (loss) / income	12	(321,524,810)	32,401,057	(286,271,476)	68,894,918
Rental income		549,946	629,145	1,242,007	1,258,290
Other income		20,612,280	45,456,794	42,047,266	72,549,025
Other expenses		(4,041,675)	(1,559,539)	(16,956,929)	(13,864,534)
Results of operating activities		244,193,935	438,905,139	868,049,239	936,351,223
Finance cost		(4,811,208)	(1,542,849)	(9,530,863)	(2,403,742)
Profit from Window Takaful Operations - Operator's fund		7,673,847	6,097,453	76,792,158	10,363,430
Profit for the period before income tax expense		247,056,574	443,459,743	935,310,534	944,310,911
Income tax expense	13	(141,483,630)	(159,306,276)	(306,664,580)	(280,769,401)
Profit for the period		105,572,944	284,153,467	628,645,954	663,541,510
Earnings per share - basic and diluted		0.25	0.82	1.73	1.82

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

Chief Executive Officer

Director

Chief Financial Officer

Director

Chairman

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

*S.M. Tariq Nabeel Jafri
Company Secretary*

THE UNITED INSURANCE COMPANY OF PAKISTAN LIMITED
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2025

		Un-Audited June 30, 2025 Rupees	Audited December 31, 2024 Rupees
Assets	Note		
Property and equipment	3	2,080,708,475	2,152,859,824
Intangible assets	4	69,475,333	60,362,663
Investment property		533,181,692	487,242,289
Investments in associate	5	-	-
Investments			
Equity securities	6	49,109,807	47,533,944
Debt securities	6	774,291,916	764,816,220
Term deposits	6	695,924,999	759,724,099
Total assets of Window Takaful Operations - Operator's fund		610,120,789	672,721,167
Loans and other receivables	7	3,461,854,551	2,352,992,076
Insurance / reinsurance receivables		2,620,149,703	3,167,118,509
Prepaid reinsurance premium ceded	9	2,173,221,837	2,201,927,799
Reinsurance recoveries against outstanding claims	10	2,170,011,841	2,054,543,854
Deferred commission expense	11	429,889,847	518,677,288
Cash and bank balances		809,181,442	812,964,757
Total Assets		16,477,122,232	16,053,484,489
Equity and Liabilities			
Capital and reserves attributable to the Company's equity holders			
Ordinary share capital		4,161,000,000	3,467,500,000
Capital reserve			
- Fair value reserve		(14,387,497)	(9,770,564)
Revenue reserves			
- General reserve		480,504,892	480,504,892
- Unappropriated profit		1,453,724,568	1,497,796,503
		1,934,229,460	1,978,301,395
Total Equity		6,080,841,963	5,436,030,831
Surplus on revaluation of property and equipment		572,597,505	585,274,592
Liabilities			
Total liabilities of Window Takaful Operations - Operator's fund		445,040,564	446,620,165
Underwriting provisions			
Outstanding claims including IBNR	10	3,011,691,926	2,987,894,705
Unearned premium reserve	9	2,647,468,512	3,051,984,016
Premium deficiency reserve		35,810,828	-
Unearned reinsurance commission	11	244,166,630	303,934,298
Deferred taxation		229,559,227	229,372,900
Borrowings		188,393,903	183,844,795
Insurance / reinsurance payables - Due to insurers/re-insurers		993,640,415	1,009,858,989
Other creditors and accruals		814,679,122	830,912,661
Taxation - provision less payment		1,213,231,637	987,756,537
Total Liabilities		9,823,682,764	10,032,179,066
Total Equity and Liabilities		16,477,122,232	16,053,484,489
Commitments	8	-	-

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

Chief Executive Officer

Director

Chief Financial Officer

Director

Chairman

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

*S.M. Tariq Nabeel Jafri
Company Secretary*

THE UNITED INSURANCE COMPANY OF PAKISTAN LIMITED
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME
FOR THE SIX MONTHS PERIOD ENDED JUNE 30, 2025

	Un-Audited			
	Three months ended		Six months ended	
	June 30,		June 30,	
	2025	2024	2025	2024
	Rupees	Rupees	Rupees	Rupees
Profit for the period	105,572,944	284,153,467	628,645,954	663,541,510
Other comprehensive income / (loss) for the period:				
<i>Items to be re-classified to profit and loss account in subsequent periods:</i>				
Unrealized income / (loss) on revaluation of available for sale investments-net off deferred tax	(1,280,245)	3,343,127	(2,326,027)	(925,306)
Share of other comprehensive income/ (loss) from Window Takaful Operations:				
Unrealized income / (loss) on revaluation of available for sale investments-net off deferred tax	(1,715,890)	983,084	(1,715,890)	921,612
<i>Other items</i>				
Reclassification adjustments relating to available for sale investments on disposal - net of deferred tax	(595,944)	2,146,890	(575,016)	2,146,890
	(3,592,079)	6,473,101	(4,616,933)	2,143,196
Total comprehensive income for the period	101,980,865	290,626,568	624,029,021	665,684,706

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Company Secretary

THE UNITED INSURANCE COMPANY OF PAKISTAN LIMITED
CONDENSED INTERIM CASH FLOW STATEMENT
FOR THE SIX MONTHS PERIOD ENDED JUNE 30, 2025

	Six Months Ended June 30,	
	2025	2024
	Rupees	Rupees
Operating cash flows:		
a) Underwriting activities		
Insurance premium received	3,975,477,677	3,740,699,486
Reinsurance and other recoveries received	751,165,731	1,406,061,464
Commission received	304,161,173	343,073,530
Reinsurance premium paid	(1,695,157,066)	(1,864,420,117)
Claims paid	(974,294,472)	(1,627,951,007)
Commission paid	(371,145,429)	(473,145,213)
Management expenses paid	(659,093,711)	(564,441,625)
Net cash flow from underwriting activities	1,331,113,903	959,876,518
b) Other operating activities		
Income tax paid	(81,189,480)	(118,588,070)
General expenses paid	(16,956,929)	(13,864,534)
Other operating payments	(1,398,910,521)	(529,237,960)
Loans advanced	(16,033,272)	(6,113,879)
Loan received back	8,996,246	8,446,713
Net cash flow from other operating activities	(1,504,093,956)	(659,357,730)
Total cash flow from all operating activities	(172,980,053)	300,518,788
c) Investment activities		
Profit/ return received	91,661,251	104,804,568
Dividend received	185,000	573,750
Rentals received	1,242,007	1,258,290
Payment for investments	(970,226,711)	(461,614,157)
Proceeds from investments	1,018,218,444	494,327,507
Fixed capital expenditure	(88,648,683)	(244,134,896)
Proceeds from disposal of property and equipment	24,730,500	45,398,000
Profit received from Window Takaful Operations	135,000,000	30,000,000
Total cash flow from investing activities	212,161,808	(29,386,938)
Financing Activities:		
Interest paid	(9,530,863)	(2,403,742)
Dividends paid	(20,385)	(338,376,292)
Lease liability paid	(33,413,822)	(14,122,502)
Total cash flow from financing activities	(42,965,070)	(354,902,536)
Net cash flow from all activities	(3,783,315)	(83,770,686)
Cash and cash equivalents at the beginning of the period	812,964,757	588,922,230
Cash and cash equivalents at the end of the period	809,181,442	505,151,544

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THE UNITED INSURANCE COMPANY OF PAKISTAN LIMITED
CONDENSED INTERIM CASH FLOW STATEMENT
FOR THE SIX MONTHS PERIOD ENDED JUNE 30, 2025

	Six Months Ended June 30, 2025	2024
	Rupees	Rupees
Reconciliation of Profit and Loss Account		
Operating cash flows	(172,980,053)	300,518,788
Depreciation & amortization expense	(138,833,402)	(99,078,745)
Gain on disposal of property and equipment	17,751,908	31,607,151
Finance cost	(9,530,863)	(2,239,612)
Rental income	1,242,007	1,258,290
Dividend income	185,000	573,750
Increase/(Decrease) in assets other than cash	930,248,954	176,071,561
Decrease/(Increase) in liabilities other than borrowings	210,226,721	135,203,855
Investment & other income	(286,456,476)	109,263,042
Profit of Window Takaful Operations - Operator's fund	76,792,158	10,363,430
Profit for the period	628,645,954	663,541,510

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Chief Executive Officer Director Chief Financial Officer Director Chairman

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Company Secretary*

THE UNITED INSURANCE COMPANY OF PAKISTAN LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY
FOR THE SIX MONTHS PERIOD ENDED JUNE 30, 2025

	Attributable to equity holders of the Company				
Share capital	Revenue reserves				Total
	General reserve	Fair value reserve	Unappropriated profit	Sub-total	
	Rupees				
Balance as at January 01, 2024 (Audited)	3,467,500,000	75,115,917	(28,866,555)	858,062,831	904,312,193
Total comprehensive income for the period					
Profit for the period	-	-	-	663,541,510	663,541,510
Other comprehensive income	-	-	2,143,196	-	2,143,196
	-	-	2,143,196	663,541,510	665,684,706
Transferred from surplus on revaluation of fixed assets on account of incremental depreciation- net of tax	-	-	-	29,802,803	29,802,803
Transactions with owners					
Final cash dividend for the year ended December 31, 2023 at Rs.1 per share	-	-	-	(346,750,000)	(346,750,000)
Balance as at June 30, 2024 (Un-Audited)	3,467,500,000	75,115,917	(26,723,359)	1,204,657,144	1,253,049,702
Balance as at January 01, 2025 (Audited)	3,467,500,000	480,504,892	(9,770,564)	1,497,796,503	1,978,301,395
Total comprehensive income / (loss) for the period					
Profit for the period	-	-	-	628,645,954	628,645,954
Other comprehensive loss	-	-	(4,616,933)	-	(4,616,933)
	-	-	(4,616,933)	628,645,954	624,029,021
Transferred from surplus on revaluation of fixed assets on account of incremental depreciation- net of tax	-	-	-	20,782,111	20,782,111
Transactions with owners					
Final stock dividend for the year ended December 31, 2024 at Rs.2 per share	693,500,000	-	-	(693,500,000)	-
Balance as at June 30, 2025 (Un-Audited)	4,161,000,000	480,504,892	(14,387,497)	1,453,724,568	1,929,612,527
					6,080,841,963

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