



# The Universal Insurance Company Limited

Head Office: Universal Insurance House, 63 Shahrah-e-Quaid-e-Azam, Lahore-54000

Tel: +92-42-37324244, 37353458, 37355426, 37313878 Fax: +92-42-37230326

E-Mail: info@uic.com.pk Web: www.uic.com.pk



Date: August 28, 2025

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 30<sup>th</sup> JUNE, 2025

We have to inform you that the Board of Directors of the company in their meeting held at Rawalpindi on Thursday August 28, 2025 recommended the following;

i. CASH DIVIDEND

NIL

ii. BONUS SHARES

NIL

iii. RIGHT SHARES

NIL

The Statement of Financial Position, Statement of Profit or Loss, Statement of Changes in Equity and Statement of Cashflow for the period ended 30<sup>th</sup> June, 2025 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 FINANCIAL POSITION AS AT JUNE 30, 2025 (UN-AUDITED)

	Un-audited June 30, 2025	Audited Dec. 31, 2024
	Rupees in thousand	
<b>Assets</b>		
Property and equipment	148,526	150,023
Investment property	47,269	47,269
Investments in Associates	0	0
Investments		
- equity securities	369,009	312,307
- debt securities	59,181	58,629
Loans and other receivables	33,416	103,938
Insurance / reinsurance receivables	64,485	59,500
Reinsurance recoveries against outstanding claims	31,679	38,803
Deferred commission expense	172	693
Taxation - payments less provisions	17,058	17,160
Prepayments	1,462	1,599
Cash and bank balances	84,208	61,520
<b>Total Assets</b>	<b>856,465</b>	<b>851,441</b>
<b>Equity and Liabilities</b>		
<b>Capital and reserves attributable to Company's equity holders</b>		
Authorised share capital	750,000	750,000
Issued, subscribed and paid-up share capital	500,000	500,000
Capital reserves:		
- share premium	13,824	13,824
- others	18	18
- surplus on revaluation of fixed assets	144,344	144,750
Fair value reserve on available-for-sale investments	265	928
Unappropriated profit	36,783	9,373
<b>Total Equity</b>	<b>695,234</b>	<b>668,893</b>
<b>Liabilities</b>		
<b>Underwriting Provisions</b>		
Outstanding claims including IBNR	69,819	96,879
Unearned premium reserves	1,909	7,795
Premium deficiency reserves	1,890	5,585
Unearned reinsurance commission	36	67
Long term deposits	0	91
Insurance / reinsurance payables	76,562	64,446
Unclaimed dividends	555	555
Other creditors and accruals	10,460	7,130
<b>Total Liabilities</b>	<b>161,231</b>	<b>182,548</b>
<b>Contingencies and commitments</b>		
<b>Total Equity and Liabilities</b>	<b>856,465</b>	<b>851,441</b>

(Amir Nazari)  
Chief Financial Officer



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## CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED) FOR THE SIX MONTHS PERIOD ENDED JUNE 2025

	Three months period ended		Six months period ended	
	April 01 to June 30, 2025	April 01 to June 30, 2024	January 01 to June 30, 2025	January 01 to June 30, 2024
		Restated		Restated
	----- Rupees in thousand -----			
Net insurance premium	7,564	4,186	12,414	8,671
Net insurance claims	22,244	1,921	22,131	(1,315)
Premium deficiency	3,695	432	3,695	432
Net commission	(770)	(406)	(1,260)	(908)
Insurance claims and expenses	25,169	1,947	24,566	(1,791)
Management expenses	(19,412)	(18,981)	(40,083)	(39,214)
<b>Underwriting results</b>	<b>13,321</b>	<b>(12,848)</b>	<b>(3,103)</b>	<b>(32,334)</b>
Investment income / (loss)	18,323	(26,330)	20,017	(25,910)
Rental income	309	160	619	305
Other income	2,570	19,788	12,502	26,728
Other expenses	(1,299)	(2,116)	(2,447)	(3,797)
<b>Results of operating activities</b>	<b>33,224</b>	<b>(21,346)</b>	<b>27,588</b>	<b>(35,008)</b>
Share of profit of associates - net	0	0	0	10,275
<b>Profit / (loss) before taxation, minimum and final taxation</b>	<b>33,224</b>	<b>(21,346)</b>	<b>27,588</b>	<b>(24,733)</b>
<b>Minimum and final taxation</b>	<b>(538)</b>	<b>(206)</b>	<b>(1,512)</b>	<b>(1,021)</b>
<b>Profit / (loss) before taxation</b>	<b>32,686</b>	<b>(21,552)</b>	<b>26,076</b>	<b>(25,754)</b>
<b>Taxation</b>	<b>295</b>	<b>4,039</b>	<b>(166)</b>	<b>(2,758)</b>
<b>Profit / (loss) after taxation</b>	<b>32,981</b>	<b>(17,513)</b>	<b>25,910</b>	<b>(28,512)</b>
	----- Rupee -----			
<b>Earnings / (loss) per share</b>	<b>0.66</b>	<b>(0.35)</b>	<b>0.52</b>	<b>(0.57)</b>

(Amir Nazar)  
Chief Financial Officer





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## Condensed Interim Statement of Changes in Equity (Un-audited)

For the Six Months Period Ended June 30, 2025

	Attributable to equity holders of the Company						Total
	Capital Reserves			Fair value reserve on available-for-sale investments	(Accumulated loss) / unappropriated profit		
	Share capital	Share premium	Others			Surplus on revaluation of fixed assets	
----- Rupees in thousand -----							
Balance as at December 31, 2023 - audited	500,000	13,824	18	321,106	0	(166,955)	667,993
Transfer from revaluation surplus on buildings on account of incremental depreciation	0	0	0	(479)	0	479	0
Deferred tax adjustment	0	0	0	139	0	0	139
Transfer of revaluation surplus of associates on disposal of investments	0	0	0	(179,930)	0	179,930	0
Miscellaneous items of associates accounted for under equity method	0	0	0	(280)	0	280	0
Loss for the six months period ended June 30, 2024	0	0	0	0	0	(28,512)	(28,512)
Other comprehensive income for the six months period ended June 30, 2024	0	0	0	0	0	0	0
Total comprehensive loss for the six months period ended June 30, 2024	0	0	0	0	0	(28,512)	(28,512)
Balance as at June 30, 2024 - un-audited	500,000	13,824	18	140,556	0	(14,778)	639,620
Balance as at December 31, 2024 - audited	500,000	13,824	18	144,750	928	9,373	668,893
Transfer from revaluation surplus on buildings on account of incremental depreciation	0	0	0	(572)	0	572	0
Deferred tax adjustment	0	0	0	166	0	0	166
Transfer of gain upon disposal of available-for-sale investments	0	0	0	0	(928)	928	0
Profit for the six months period ended June 30, 2025	0	0	0	0	0	25,910	25,910
Other comprehensive income for the six months period ended June 30, 2025	0	0	0	0	265	0	265
Total comprehensive income for the six months period ended June 30, 2025	0	0	0	0	265	25,910	26,175
Balance as at June 30, 2025 - Un-audited	500,000	13,824	18	144,344	265	36,783	695,234

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## Condensed Interim Statement of Cash Flows (Un-audited) For the Six Months Period Ended June 30, 2025

	Six months period ended	
	January 01 to June 30, 2025	January 01 to June 30, 2024
	Rupees in thousand	
<b>Operating Cash Flows</b>		
a) Underwriting activities		
Insurance premium received	7,606	6,339
Reinsurance premium paid	(799)	(830)
Claims paid	(3,269)	(3,479)
Reinsurance and other recoveries received	5,464	189
Commission paid	0	(1,020)
Commission received	84	109
Management expenses paid	(38,682)	(37,446)
<b>Net cash outflows from underwriting activities</b>	<b>(29,596)</b>	<b>(36,138)</b>
b) Other operating activities		
Income tax paid	(1,410)	(4,158)
Other operating payments	(2,624)	(3,985)
Other operating receipts	9,544	7,510
Loans to employees advanced / received - net	(123)	476
Other receipts - net	80,241	1,517
<b>Net cash inflows from other operating activities</b>	<b>85,628</b>	<b>1,360</b>
<b>Total cash inflows / (outflows) from all operating activities</b>	<b>56,032</b>	<b>(34,778)</b>
<b>Investment activities</b>		
Profit / return received	3,711	20,694
Rental received	619	305
Investments made	(40,000)	0
Proceeds from redemption of investments	164	250,598
Fixed capital expenditure	(62)	(35)
Proceeds from sale of fixed assets	2,224	1,678
<b>Total cash (outflows) / inflows from investing activities</b>	<b>(33,344)</b>	<b>273,240</b>
<b>Cash flows from financing activities</b>	<b>0</b>	<b>0</b>
<b>Net cash inflows from all activities</b>	<b>22,688</b>	<b>238,462</b>
Cash and cash equivalents at beginning of the period	61,520	142,861
<b>Cash and cash equivalents at end of the period</b>	<b>84,208</b>	<b>381,323</b>



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## Reconciliation to Condensed Interim Statement of Profit or Loss

Six months period  
ended

January 01 to June 30, 2025  
January 01 to June 30, 2024  
Rupees in thousand

Operating cash flows	56,032	(34,778)
Depreciation expense	(1,445)	(1,496)
Gain on disposal of fixed assets	2,107	1,501
Scrap sales	3	0
Increase in assets other than cash	(73,588)	(35)
Increase in liabilities	17,622	3,521
	731	(31,287)
<b>Other adjustments</b>		
Profit / (loss) on investments	20,017	(25,910)
Share of profit of associates - net	0	10,275
Change in premium deficiency reserve	3,695	432
Rental income	619	305
Profit on saving accounts	848	17,673
	25,179	2,775
<b>Profit / (loss) after taxation</b>	<b>25,910</b>	<b>(28,512)</b>

### **Definition of cash:**

Cash comprises of cash in hand, bank balances and other deposits, which are readily convertible to cash and which are used in the cash management function on a day-to-day basis.

**Cash for the purposes of the Condensed Interim Statement of Cash Flows consists of:**

### **Cash and cash equivalents**

Cash-in-hand and policy stamps 238 300

### **Current and other accounts**

Current accounts 74,152 1,659  
Saving accounts 9,818 379,364

### **Total cash and cash equivalents**

83,970 381,023  
**84,208 381,323**

(Amir Nazar)  
Chief Financial Officer