

R/UIC/4902/26

April 25, 2026

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

Dear Sir,

FINANCIAL RESULTS FOR THE QUARTER ENDED MARCH 31, 2026

We have to inform you that the Board of Directors of our Company in their meeting held on **Saturday, April 25, 2026 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



The un-audited Financial results of the Company for the quarter ended March 31, 2026 are attached as Annexure "A".

The Quarterly Report of the Company for the period ended March 31, 2026 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 Director / HOD
Surveillance, Supervision & Enforcement Department,
Securities and Exchange Commission of Pakistan
63, NIC Building
Jinnah Avenue, Blue Area
Islamabad

ANNEXURE 'A'

THE UNITED INSURANCE COMPANY OF PAKISTAN LIMITED
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT
FOR THE THREE MONTHS PERIOD ENDED MARCH 31, 2026

	Note	Un-Audited March 31, 2026 Rupees	Un-Audited March 31, 2025 Rupees
Net insurance premium	13	1,258,682,268	1,159,584,694
Net insurance claims	14	(156,515,263)	(150,755,302)
Reversal / (provision) of premium deficiency reserve		-	
Net commission and other acquisition costs	15	(54,257,047)	(56,082,138)
Insurance claims and acquisition expenses		(210,772,310)	(206,837,440)
Management expenses		(416,823,597)	(373,357,077)
Underwriting results		631,086,361	579,390,177
Investment income		44,629,681	35,253,334
Rental income		761,265	692,061
Other income		17,229,323	21,434,986
Other expenses		(11,933,872)	(12,915,254)
Results of operating activities		681,772,758	623,855,304
Finance cost		(3,707,945)	(4,719,655)
Profit of Window Takaful Operations - Operator's fund		(19,493,257)	69,118,311
Profit for the year before income tax expense		658,571,556	688,253,960
Income tax expense		(105,174,186)	(165,180,950)
Profit for the year		553,397,370	523,073,010
Earnings per share			
- basic and diluted - Rupees		1.11	1.05

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 MARCH 31, 2026

	Note	Un-Audited March 31, 2026 Rupees	Audited December 31, 2025 Rupees
Assets			
Property and equipment	3	2,338,824,315	2,397,087,790
Intangible assets	4	78,083,757	73,846,168
Investment property	5	535,552,710	533,088,689
Investments			
Equity securities	6	2,189,550	4,301,349
Debt securities	6	761,531,639	756,111,226
Term deposits	6	1,149,730,578	1,187,230,578
Loans and other receivables	7	2,803,821,661	2,535,188,146
Insurance / reinsurance receivables		5,236,861,946	4,196,707,011
Prepaid reinsurance premium ceded	11	2,649,519,058	2,600,633,734
Reinsurance recoveries against outstanding claims	12	3,385,347,151	3,584,731,174
Deferred commission expense	13	353,316,025	364,282,890
Cash & bank		793,867,898	827,414,315
		<u>20,088,646,288</u>	<u>19,060,623,070</u>
Total assets of Window Takaful Operations			
Operator's fund		536,345,937	594,700,411
Participant's Takaful Fund		2,111,299,956	2,219,570,985
		<u>2,647,645,893</u>	<u>2,814,271,396</u>
		<u>22,736,292,181</u>	<u>21,874,894,466</u>
Total Assets			
Equity and Liabilities			
Capital and reserves attributable to Company's equity holders			
Ordinary share capital		4,993,200,000	4,161,000,000
Capital reserve			
- Fair value reserve		(22,476,249)	(8,269,695)
Revenue reserves			
- General reserve		781,748,844	781,748,844
- Corporate social responsibility reserves		15,062,198	-
- Unappropriated profit		1,805,260,790	2,056,995,642
		<u>2,602,071,832</u>	<u>2,838,744,486</u>
Total Equity		<u>7,572,795,583</u>	<u>6,991,474,791</u>
Surplus on revaluation of property and equipment		959,143,327	984,842,614
Liabilities			
Underwriting Provisions			
Outstanding claims including IBNR	12	4,630,502,802	4,834,664,267
Unearned premium reserves	11	2,017,339,674	2,006,367,008
Premium deficiency reserves		-	-
Unearned reinsurance commission	13	243,760,384	251,170,856
Deferred taxation		302,926,852	353,027,514
Lease liabilities		147,939,985	163,328,192
Insurance / reinsurance payables - Due to insurers/re-insurers		1,257,928,883	1,174,484,927
Other creditors and accruals		2,296,911,544	1,485,222,554
Taxation - provision less payment		873,496,463	1,063,491,479
Total Liabilities		<u>11,770,806,587</u>	<u>11,331,756,797</u>
Window Takaful Operations			
Total liabilities of Operator's Fund		322,246,728	347,249,279
Total funds and liabilities of Participants' Takaful Fund		2,111,299,956	2,219,570,985
Total Equity and Liabilities		<u>22,736,292,181</u>	<u>21,874,894,466</u>
Commitments	10	-	-

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

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Chairman

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Company Secretary*

**THE UNITED INSURANCE COMPANY OF PAKISTAN LIMITED
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME
FOR THE THREE MONTHS PERIOD ENDED MARCH 31, 2026**

	Un-Audited March 31, 2026 Rupees	Un-Audited March 31, 2025 Rupees
Profit for the year	553,397,370	523,073,010
Other comprehensive income/(loss) for the period		
<i>Items to be re-classified to profit and loss account in subsequent period:</i>		
Unrealized gain/(loss) on revaluation of available-for-sale investments - net off deferred tax	(347,888)	(1,045,782)
Reclassification adjustments relating to available-for-sale investments disposed off during the period - net off deferred tax	-	-
Share of other comprehensive income/(loss) of Window Takaful Operations:		
Unrealized income/ (loss) on revaluation of available-for-sale investments - net off deferred tax	(13,858,666)	20,928
	(14,206,554)	(1,024,854)
Total comprehensive income for the period	539,190,816	522,048,156

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THE UNITED INSURANCE COMPANY OF PAKISTAN LIMITED
CONDENSED INTERIM CASH FLOW STATEMENT
FOR THE THREE MONTHS PERIOD ENDED MARCH 31, 2026

	Un-Audited March 31, 2026 Rupees	Un-Audited March 31, 2025 Rupees
Operating cash flows		
a) Underwriting activities		
Insurance premium received	688,616,079	1,857,065,626
Reinsurance premium paid	(424,557,448)	(780,294,244)
Claims paid	(651,582,906)	(481,932,761)
Reinsurance and other recoveries received	490,290,201	369,518,271
Commission paid	(86,028,681)	(155,395,081)
Commission received	95,536,753	93,419,417
Management expenses paid	(350,140,815)	(306,324,559)
Net cash flow from underwriting activities	(237,866,817)	596,056,669
b) Other operating activities		
Income tax paid	(328,295,043)	(35,989,025)
General expenses paid	(11,933,872)	(12,915,254)
Other operating (payments) / receipts	522,313,800	(920,099,178)
Loans advanced	(9,094,336)	(9,640,800)
Loan repayments received	4,606,180	2,916,639
Net cash flow from other operating activities	177,596,729	(975,727,618)
Total cash flow from all operating activities	(60,270,088)	(379,670,949)
Investment activities:		
Profit/ return received	33,517,504	41,727,737
Dividend received	-	74,000
Rental received	761,265	692,061
(Payments) for investment/ investment properties	(1,222,745,102)	(752,041,378)
Proceeds from investment/ investment properties	1,238,191,671	754,916,314
Fixed capital expenditure	(16,082,515)	(137,593,040)
Proceeds from sale of property and equipment	12,177,000	12,177,000
Total cash flow from investing activities	45,819,823	(80,047,306)
Financing activities:		
Interest paid	(3,707,945)	(4,719,655)
Dividends paid	-	(20,385)
Lease liability paid	(15,388,207)	(19,994,605)
Total cash flow from financing activities	(19,096,152)	(24,734,645)
Net cash flow from all activities	(33,546,417)	(484,452,900)
Cash and cash equivalents at the beginning of the period	827,414,315	812,964,757
Cash and cash equivalents at the end of the period	793,867,898	328,511,857

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THE UNITED INSURANCE COMPANY OF PAKISTAN LIMITED
CONDENSED INTERIM CASH FLOW STATEMENT
FOR THE THREE MONTHS PERIOD ENDED MARCH 31, 2026

	Un-Audited March 31, 2026 Rupees	Un-Audited March 31, 2025 Rupees
Operating cash flows		
a) Underwriting activities		
Insurance premium received	688,616,079	1,857,065,626
Reinsurance premium paid	(424,557,448)	(780,294,244)
Claims paid	(651,582,906)	(481,932,761)
Reinsurance and other recoveries received	490,290,201	369,518,271
Commission paid	(86,028,681)	(155,395,081)
Commission received	95,536,753	93,419,417
Management expenses paid	(350,140,815)	(306,324,559)
Net cash flow from underwriting activities	(237,866,817)	596,056,669
b) Other operating activities		
Income tax paid	(328,295,043)	(35,989,025)
General expenses paid	(11,933,872)	(12,915,254)
Other operating (payments) / receipts	522,313,800	(920,099,178)
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Net cash flow from other operating activities	177,596,729	(975,727,618)
Total cash flow from all operating activities	(60,270,088)	(379,670,949)
Investment activities:		
Profit/ return received	33,517,504	41,727,737
Dividend received	-	74,000
Rental received	761,265	692,061
(Payments) for investment/ investment properties	(1,222,745,102)	(752,041,378)
Proceeds from investment/ investment properties	1,238,191,671	754,916,314
Fixed capital expenditure	(16,082,515)	(137,593,040)
Proceeds from sale of property and equipment	12,177,000	12,177,000
Total cash flow from investing activities	45,819,823	(80,047,306)
Financing activities:		
Interest paid	(3,707,945)	(4,719,655)
Dividends paid	-	(20,385)
Lease liability paid	(15,388,207)	(19,994,605)
Total cash flow from financing activities	(19,096,152)	(24,734,645)
Net cash flow from all activities	(33,546,417)	(484,452,900)
Cash and cash equivalents at the beginning of the period	827,414,315	812,964,757
Cash and cash equivalents at the end of the period	793,867,898	328,511,857

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THE UNITED INSURANCE COMPANY OF PAKISTAN LIMITED
CONDENSED INTERIM CASH FLOW STATEMENT
FOR THE THREE MONTHS PERIOD ENDED MARCH 31, 2026

	Un-Audited March 31, 2026 Rupees	Un-Audited March 31, 2025 Rupees
Reconciliation of Profit and Loss Account		
Operating cash flows	(60,270,088)	(379,670,949)
Depreciation & amortization expense	(66,682,782)	(67,032,518)
Finance charges on lease rentals	(3,707,945)	(4,719,655)
Profit on disposal of property and equipment	3,047,402	8,424,441
Rental income	761,265	692,061
Dividend income	-	74,000
Increase in assets other than cash	118,280,128	998,943,433
(Increase) / decrease in Liabilities other than borrowings	536,832,966	(137,935,448)
Gain and other investment income	44,629,681	35,179,334
Income from Window Takaful Operations	(19,493,257)	69,118,311
Profit after taxation	553,397,370	523,073,010

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THE UNITED INSURANCE COMPANY OF PAKISTAN LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY
FOR THE THREE MONTHS PERIOD ENDED MARCH 31, 2026

	Attributable to equity holders of the Company						Total
	Ordinary share capital	Capital reserve	General Reserves		Revenue reserves		
		Fair value reserve	Corporate Social Responsibility Reserves	General Reserves	Unappropriated profit	Subtotal	
	Rupees						
Balance as at January 01, 2025 (Audited)	3,467,500,000	(9,770,564)	-	480,504,892	1,497,796,503	1,978,301,395	5,436,030,831
Transferred from surplus on revaluation of property and equipment	-	-	-	-	10,351,496	10,351,496	10,351,496
Total comprehensive income for the period							
Profit for the period	-	-	-	-	523,073,010	523,073,010	523,073,010
Other comprehensive loss	-	(1,024,854)	-	-	-	-	(1,024,854)
	-	(1,024,854)	-	-	523,073,010	523,073,010	522,048,156
Balance as at March 31, 2025 (Un-Audited)	3,467,500,000	(10,795,418)	-	480,504,892	2,031,221,009	2,511,725,901	5,968,430,483
Balance as at January 01, 2026 (Audited)	4,161,000,000	(8,269,695)	-	781,748,844	2,056,995,642	2,838,744,486	6,991,474,791
Transaction with owners							
Final Stock dividends relating to 2025	832,200,000	-	-	-	(832,200,000)	(832,200,000)	-
Transferred from surplus on revaluation of property and equipment	-	-	-	-	42,129,976	42,129,976	42,129,976
Total comprehensive income for the period							
Profit for the period	-	-	-	-	553,397,370	553,397,370	553,397,370
Other comprehensive loss	-	(14,206,554)	-	-	-	-	(14,206,554)
	-	(14,206,554)	-	-	553,397,370	553,397,370	539,190,816
Transfer to Corporate social responsibility reserves			15,062,198		(15,062,198)		
Balance as at March 31, 2026 (Un-Audited)	4,993,200,000	(22,476,249)	15,062,198	781,748,844	1,805,260,790	2,602,071,832	7,572,795,583

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