



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



BIBOJEE GROUP



Date: October 22, 2026

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 30th SEPTEMBER, 2026

We have to inform you that the Board of Directors of the company in their meeting held at Rawalpindi on Thursday October 22, 2026 approved the condensed interim financial statements of the Company for the period ended September 30, 2026 and recommended the following;

- i. CASH DIVIDEND : NIL
- ii. BONUS SHARES : NIL
- iii. RIGHT SHARES :

The Board has recommended to issue 50,000,000 ordinary shares by way of Right Issue in proportion of 100 ordinary shares for every 100 shares held at par price of Rs. 10 per share to all existing shareholders.

The Statement of Financial Position, Statement of Profit or Loss, Statement of Changes in Equity and Statement of Cashflow for the period ended 30th September, 2026 in annexed is herewith

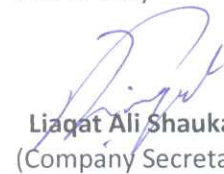
Book Closure of Right Issue

The dates of closure of the Share Transfer Books of the Company, to determine the entitlement of the Right Shares will be communicated in due course after finalization of the right share-offer letter/document in accordance with the provisions of the Companies (Further Issue of Shares) Regulations, 2020.

Members may be notified accordingly,

Thanking you,

You're truly


Liqat Ali Shaukat
(Company Secretary)



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Condensed Interim Statement of Financial Position as at September 30, 2026

	Un-audited Sep. 30, 2026	Audited Dec. 31, 2025
	Rupees in thousand	
Assets		
Property and equipment	171,932	172,595
Investment property	47,668	47,668
Investments		
- equity securities	417,384	387,601
- debt securities	111,262	112,384
Loans and other receivables	29,866	34,061
Insurance / reinsurance receivables	75,334	76,998
Reinsurance recoveries against outstanding claims	34,726	32,114
Deferred commission expense	807	429
Taxation - payments less provisions	20,171	17,603
Prepayments	5,173	2,607
Cash and bank balances	31,042	23,919
Total Assets	945,365	907,979
Equity and Liabilities		
Capital and reserves attributable to Company's equity holders		
Authorised share capital	1,000,000	750,000
Issued, subscribed and paid-up share capital	500,000	500,000
Capital reserves:		
- share premium	13,824	13,824
- others	18	18
- revaluation surplus on fixed assets	143,350	143,931
Fair value reserve on available-for-sale investments	11,694	17,767
Accumulated profit	81,996	51,654
Total Equity	750,882	727,194
Liabilities		
Underwriting Provisions		
Outstanding claims including IBNR	82,099	74,555
Unearned premium reserves	28,791	19,942
Premium deficiency reserves	3,708	2,232
Unearned reinsurance commission	477	170
Insurance / reinsurance payables	62,522	74,252
Unclaimed dividends	555	555
Other creditors and accruals	16,331	9,079
Total Liabilities	194,483	180,785
Contingencies and Commitments	-	-
Total Equity and Liabilities	945,365	907,979

(Amir Nazar)
Chief Financial Officer



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Condensed Interim Statement of Profit or Loss (Un-audited) For the nine months period ended September 30, 2026

	Three months period ended		Nine months period ended	
	July 01 to Sep 30, 2026 (Unaudited)	July 01 to Sep 30, 2025 (Unaudited)	January 01 to Sep 30, 2026 (Unaudited)	January 01 to Sep 30, 2025 (Unaudited)
	----- (Rupees in thousand) -----			
Net insurance premium	18,330	11,353	48,810	23,767
Net insurance claims	(7,291)	(1,114)	(10,097)	21,017
Premium deficiency	(2,091)	429	(1,476)	4,124
Net commission	(762)	474	(1,244)	(786)
Insurance claims and expense	(10,144)	(211)	(12,817)	24,355
Management expenses	(23,514)	(18,024)	(71,251)	(58,107)
Underwriting results	(15,328)	(6,882)	(35,258)	(9,985)
Investment income	3,140	3,756	27,395	23,773
Rental income	350	327	1,033	946
Other income	17,761	11,153	26,890	23,655
Other expenses	(2,304)	(1,568)	(5,640)	(4,015)
Results of operating activities and profit before taxation	3,619	6,786	14,420	34,374
Minimum and final taxation	(1,021)	(1,428)	(2,426)	(2,940)
Taxation	(81)	(84)	(238)	(250)
Profit after taxation	2,517	5,274	11,756	31,184
	----- Rupee -----			
Earnings per share	0.05	0.11	0.24	0.62

(Amir Nazar)
Chief Financial Officer



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Condensed Interim Statement of Changes in Equity (Un-audited) For the nine months period ended September 30, 2026

	Attributable to equity holders of the Company						
	Share capital	Capital Reserves			Fair value reserve on available-for-sale investments	Unappropriated profit	Total
		Share premium	Others	Revaluation surplus on fixed assets			
	(Rupees in thousand)						
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	-	-	-	(862)	-	862	-
Deferred tax adjustment	-	-	-	250	-	-	250
Transfer of unrealised gain on available-for-sale investments	-	-	-	-	(928)	928	-
Profit for the nine months period ended September 30, 2025	-	-	-	-	-	31,184	31,184
Other comprehensive income for the nine months period ended September 30, 2025	-	-	-	-	8,224	-	8,224
Total comprehensive income for the nine months period ended September 30, 2025	-	-	-	-	8,224	31,184	39,408
Balance as at September 30, 2025 - un-audited	500,000	13,824	18	144,138	8,224	42,347	708,551
Balance as at December 31, 2025 - audited	500,000	13,824	18	143,931	17,767	51,654	727,194
Transfer from revaluation surplus on buildings on account of incremental depreciation	-	-	-	(819)	-	819	-
Deferred tax adjustment	-	-	-	238	-	-	238
Transfer of unrealized gain on available for sale investment	-	-	-	-	(17,767)	17,767	-
Profit for the nine months period ended September 30, 2026	-	-	-	-	-	11,756	11,756
Other comprehensive income for the nine months period ended September 30, 2026	-	-	-	-	11,694	-	11,694
Total comprehensive income for the nine months period ended September 30, 2026	-	-	-	-	11,694	11,756	23,450
Balance as at September 30, 2026 - Un-audited	500,000	13,824	18	143,350	11,694	81,996	750,882

(Amir Nazari)
Chief Financial Officer



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Condensed Interim Statement of Cash Flows (Un-audited) For the nine months period ended September 30, 2026

Nine months period ended

Sep 30, 2026 Sep 30, 2025

Rupees in thousand

Operating Cash Flows

a) Underwriting activities

Insurance premium received	65,867	39,074
Reinsurance premium paid	(10,435)	(2,110)
Claims paid	(3,806)	(3,824)
Reinsurance and other recoveries received	(1,359)	5,474
Commission paid	(2,723)	-
Commission received	1,408	245
Management expenses paid	(64,584)	(56,139)
Net cash outflows from underwriting activities	(15,632)	(17,280)

b) Other operating activities

Income tax paid	(4,994)	(3,161)
Other operating payments	(5,854)	(4,208)
Other operating receipts	20,638	20,202
Loan received / (paid)	83	(80)
Other receipts - net	460	65,075
Net cash inflows from other operating activities	10,333	77,828
Total cash (outflows) / inflows from all operating activities	(5,299)	60,548

Investment activities

Profit / return received	11,911	5,526
Rental received	1,033	946
Payment for investments	(10,020)	(100,025)
Proceeds from redemption of investments	10,000	10,164
Fixed capital expenditure	(5,502)	(62)
Proceeds from sale of fixed assets & scrap	5,000	2,229
Total cash inflows / (outflows) from investing activities	12,422	(81,222)

Cash flows from financing activities

Net cash inflows / (outflows) from all activities	7,123	(20,674)
Cash and cash equivalents at beginning of the period	23,919	61,520
Cash and cash equivalents at end of the period	31,042	40,846



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Reconciliation to Condensed Interim Statement of Profit or Loss

Nine months period ended

Sep 30, 2026 Sep 30, 2025

Rupees in thousand

Operating cash flows	(5,299)	60,548
Depreciation expense	(5,954)	(2,178)
Gain on disposal of fixed assets & scrap	4,789	2,115
Increase / (decrease) in assets other than cash	2,027	(57,457)
Increase in liabilities	(12,222)	(2,025)
	(16,659)	1,003

Other adjustments

Investment income - net	27,395	23,773
Change in premium deficiency reserve	(1,476)	4,124
Rental income	1,033	946
Profit on savings accounts	1,463	1,338
	28,415	30,181
Profit after taxation	11,756	31,184

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	233	427
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Current and other accounts

Current accounts	5,287	23,722
Saving accounts	25,522	16,697
	30,809	40,419
Total cash and cash equivalents	31,042	40,846

(Amir Nazar)
Chief Financial Officer