



The Universal Insurance Company Limited

Head Office: Universal Insurance House, 63 Shahrah-e-Quaid-e-Azam, Lahore-54000
Tel: +92-42-37353458, 37355426, 37324194, 37313878, 37112691 Fax: +92-42-37230326
E-Mail: info@uic.com.pk Web: www.uic.com.pk



Date: April 30, 2023

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 YEAR ENDED 31ST DECEMBER, 2022

We have to inform you that the Board of Directors of the company in their meeting held at Rawalpindi on Sunday April 30, 2023 recommended the following;

i. CASH DIVIDEND

A cash dividend for the period ended 31st December, 2022 @ Rs. **NIL** per share.
Interim dividend has already been paid @ Rs. **NIL** per share i.e. **NIL** %

ii. BONUS SHARES

It has also been recommended by the Board of Directors to issue Bonus Shares in the proportion of **NIL** share for every **NIL** Shares held.

iii. RIGHT SHARES

The Board has also recommended to issue **NIL**% Right Shares at par/ at premium of Rs. **NIL** per share in proportion of **NIL** Share for every **NIL** Share.

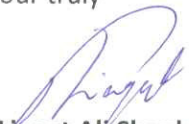
The Statement of Profit or Loss for the period ended 31st December, 2022 in annexed herewith. The Annual General Meeting of the company will be held on Thursday 25th May, 2023 at 10:30 A.M at Registered Office, 63-Shahrah-e-Quaid-e-Azam, Lahore.

The share transfer book of the company will remain closed from 18-05-2023 to 25-05-2023 (both days inclusive).

Members may be notified accordingly,

Thanking you,

Your truly


Liaqat Ali Shaukat
(Company Secretary)



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Statement of Profit or Loss For the Year Ended December 31, 2022

	Note	2022 Rupees in thousand	2021
Net insurance premium	23	78,158	75,205
Net insurance claims	24	(64,761)	(40,660)
Premium deficiency		(3,844)	-
Net commission	25	(8,914)	(9,721)
Insurance claims and expense		(77,519)	(50,381)
Management expenses	26	(157,856)	(85,307)
Underwriting results		(157,217)	(60,483)
Investment income	27	14,697	13,881
Rental income		1,208	1,116
Other income	28	7,902	9,566
Other expenses	29	(5,603)	(5,435)
Results of operating activities		(139,013)	(41,355)
Share of (loss) / profit of associates - net	7	(8,244)	86,644
(Loss) / profit before taxation		(147,257)	45,289
Income tax	30	36,240	(4,849)
(Loss) / profit after taxation		(111,017)	40,440
		--- Rupee ---	
(Loss) / earnings (after taxation) per share	31	(2.22)	0.81

The annexed notes 1 to 46 form an integral part of these financial statements.


(Ashfaq Ahmed)
Chief Financial Officer