



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: August 28, 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 PERIOD ENDED 30th JUNE, 2023

We have to inform you that the Board of Directors of the Company in their meeting held at Rawalpindi on Monday August 28, 2023 recommended the following;

i. CASH DIVIDEND

NIL

ii. BONUS SHARES

NIL

iii. RIGHT SHARES

NIL

The Profit or Loss Account for the period ended 30th June, 2023 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 Profit or Loss (Un-audited) For the six months period ended June 30, 2023

	Three month period ended		Six month period ended	
	April to June, 2023 Unaudited	April to June, 2022 Unaudited	January to June, 2023 Unaudited	January to June, 2022 Unaudited
	----- (Rupees in thousand) -----			
Net insurance premium	16,318	19,869	29,023	34,786
Net insurance claims	(11,824)	(13,212)	(12,834)	(54,182)
Premium deficiency	836	-	2,326	-
Net commission	(1,972)	(2,926)	(3,653)	(5,065)
Insurance claims and expense	(12,960)	(16,138)	(14,161)	(59,247)
Management expenses	(22,491)	(23,981)	(43,973)	(43,704)
Underwriting results	(19,133)	(20,250)	(29,111)	(68,165)
Income on Investments	2,669	3,843	5,934	7,308
Rental income	132	302	451	592
Other income	606	182	898	321
Other expenses	(1,682)	(1,622)	(4,415)	(3,120)
Results of operating activities	(17,408)	(17,545)	(26,243)	(63,064)
Share of profit of associates - net	711	-	9,304	12,875
Loss before taxation	(16,697)	(17,545)	(16,939)	(50,189)
Taxation				
- current	(659)	(438)	(904)	(770)
- prior year	-	-	(40)	-
- deferred	4,336	4,579	5,789	17,614
	3,677	4,141	4,845	16,844
Loss after taxation	(13,020)	(13,404)	(12,094)	(33,345)
	----- Rupee -----			
Loss per share (after taxation)	(0.26)	(0.27)	(0.24)	(0.67)

Abdul Waheed Chaudhry
Chief Financial Officer