

RO/UIC/4635/23  
October 26, 2023

**FORM – 7**

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

Dear Sir,

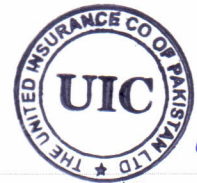
**FINANCIAL RESULTS FOR THE 3<sup>rd</sup> QUARTER ENDED SEPTEMBER 30, 2023**

We have to inform you that the Board of Directors of our Company in their meeting held on October 26, 2023 at Company's Head Office, Lahore at 12.00 (noon) through video conferencing facility, recommended the following:-

- i) **INTERIM CASH DIVIDEND**  
Interim Cash Dividend for the third quarter ended September 30, 2023 @ Rs. 1.50 per share i.e. 15% this is in addition to the interim cash dividend already paid at Rs.1/- per shares i.e. 10%.
- ii) **BONUS**  
NIL
- iii) **RIGHT SHARES**  
NIL
- iv) **ANY OTHER ENTITLEMENT/CORPORATE ACTION**  
NONE
- v) **ANY OTHER PRICE-SENSITIVE INFORMATION**  
NONE

The un-audited Financial Results of the Company for the 3<sup>rd</sup> Quarter ended September 30, 2023 are enclosed.

The above entitlement will be paid to the shareholders whose names will appear in the Register of Members on Tuesday November 07, 2023.



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**BOOK CLOSURE**

The share Transfer Books of the Company will remain closed from 08-11-2023 to 13-11-2023 (both days inclusive). The transfers received in order at the office of the Company's share registrar, M/s. F.D. Registrar Services (Pvt.) Limited, Office # 1705, 17<sup>th</sup> Floor, Saima Trade Tower, I. I. Chundrigar Road, Karachi by the close of business (05:00 p.m.) on Tuesday, November 07, 2023 will be treated to have been in time for the purpose of above payment of interim cash dividend to the transferees.

The Quarterly Report of the Company for the third quarter ended September 30, 2023 will be transmitted through PUCARS separately, within the specified time and shall also be made available on Company's website [www.theunitedinsurance.com](http://www.theunitedinsurance.com)

With best regards



**Athar A. Khan**  
Company Secretary



Copy to

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**The Executive Director/HOD**  
Offsite – II Department  
Supervision Division  
Securities & Exchange Commission of Pakistan  
63, NIC Building,  
Jinnah Avenue, Blue Area,  
Islamabad.

**THE UNITED INSURANCE COMPANY OF PAKISTAN LIMITED**  
**CONDENSED INTERIM PROFIT AND LOSS ACCOUNT**  
**FOR THE NINE MONTHS PERIOD SEPTEMBER 30, 2023**

		Un-Audited			
		Three Months Ended September 30,		Nine Months Ended September 30,	
		2023	2022	2023	2022
Note		Rupees	Rupees	Rupees	Rupees
	Net insurance premium	1,008,934,902	1,074,559,840	2,713,994,859	2,710,752,491
	Net insurance claims	(447,060,107)	(401,202,637)	(788,824,248)	(700,372,523)
	Reversal / (provision) of premium deficiency reserve	-	-	-	5,895,297
	Net commission and other acquisition costs	79,333,073	(37,652,432)	(5,476,699)	(146,204,437)
	Insurance claims and acquisition expenses	(367,727,034)	(438,855,069)	(794,300,947)	(840,681,663)
	Management expenses	(348,764,473)	(349,173,031)	(1,024,842,444)	(1,029,794,079)
	Underwriting results	292,443,395	286,531,740	894,851,468	840,276,749
	Investment income	49,807,408	23,547,947	134,435,379	73,820,937
	Rental income	571,950	519,999	1,715,850	1,559,997
	Other income	40,517,665	22,972,988	127,250,368	55,326,754
	Other expenses	(660,303)	(2,571,900)	(14,144,173)	(12,305,956)
	Results of operating activities	382,680,115	331,000,774	1,144,108,892	958,678,481
	Finance cost	(2,446,962)	(3,152,054)	(5,943,888)	(8,339,872)
	Profit / (loss) from Window				
	Takaful Operations - Operator's fund	1,620,004	15,618,590	9,330,529	25,031,320
	Profit for the period before income tax expense	381,853,157	343,467,310	1,147,495,533	975,369,929
	Income tax expense	(110,079,835)	(98,191,951)	(282,321,668)	(238,965,633)
	Profit for the period	271,773,322	245,275,359	865,173,865	736,404,296
	Earnings per share				
	- basic and diluted	0.85	0.76	2.70	2.29

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

*Certified True Copy*  
*for & on behalf of*  
*The United Insurance Co. of Pakistan Ltd.*

*Atiqur A. Khan*  
*(Atiqur A. Khan)*  
*Company Secretary*