



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: October 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 PERIOD ENDED 30th SEPTEMBER, 2023

We have to inform you that the Board of Directors of the Company in their meeting held at Rawalpindi on Monday October 30, 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 September, 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 3rd Quarter and Nine Months Period Ended September 30, 2023

	Note	For the 3rd quarter ended		Nine months period ended	
		Sep 2023	Sep 2022	Sep 2023	Sep 2022
		----- (Rupees in thousand) -----			
Net insurance premium	15	9,044	17,385	38,067	52,171
Net insurance claims	16	(10,745)	(3,360)	(23,579)	(57,542)
Premium deficiency		(1,625)	-	701	-
Net commission	17	(1,101)	(2,541)	(4,754)	(7,606)
Insurance claims and expense		(13,471)	(5,901)	(27,632)	(65,148)
Management expenses	18	(22,923)	(23,189)	(66,896)	(66,893)
Underwriting results		(27,350)	(11,705)	(56,461)	(79,870)
Income on investments	19	2,255	3,639	8,189	10,947
Rental income		158	302	609	894
Other income	20	17,611	696	18,509	1,017
Other expenses	21	(2,041)	(1,375)	(6,456)	(4,495)
Results of operating activities		(9,367)	(8,443)	(35,610)	(71,507)
Share of profit/(loss) of associates - net	7	(4,866)	(26,331)	4,438	(13,456)
Loss before taxation		(14,233)	(34,774)	(31,172)	(84,963)
Taxation					
- current		(129)	(373)	(1,033)	(1,143)
- prior year		-	-	(40)	-
- deferred		19,828	2,037	25,617	19,651
		19,699	1,664	24,544	18,508
Loss after taxation		5,466	(33,110)	(6,628)	(66,455)
Loss (after tax) per share - Rupees		0.11	(0.66)	(0.13)	(1.33)

Abdul Waheed Chaudhry
Chief Financial Officer