



# 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: March 28, 2024

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 31<sup>ST</sup> DECEMBER, 2023

We have to inform you that the Board of Directors of the company in their meeting held at Rawalpindi on Thursday March 28, 2024 recommended the following;

### i. CASH DIVIDEND

A cash dividend for the period ended 31<sup>st</sup> December, 2023 @ 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 31<sup>st</sup> December, 2023 in annexed herewith. The Annual General Meeting of the company will be held on Saturday 27<sup>th</sup> April, 2024 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 19-04-2024 to 27-04-2024 (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, 2023

	Note	2023 Rupees in thousand	2022
Net insurance premium	23	45,051	78,158
Net insurance claims	24	(24,648)	(64,761)
Premium deficiency		549	(3,844)
Net commission	25	(5,617)	(8,914)
Insurance claims and expense		(29,716)	(77,519)
Management expenses	26	(90,840)	(157,856)
<b>Underwriting results</b>		<b>(75,505)</b>	<b>(157,217)</b>
Investment income	27	6,089	14,697
Rental income		755	1,208
Other income	28	27,708	7,902
Other expenses	29	(7,925)	(5,603)
<b>Results of operating activities</b>		<b>(48,878)</b>	<b>(139,013)</b>
Share of loss of associates - net	7	(3)	(8,244)
<b>Loss before taxation</b>		<b>(48,881)</b>	<b>(147,257)</b>
Income tax	30	(106,030)	36,240
<b>Loss after taxation</b>		<b>(154,911)</b>	<b>(111,017)</b>
		--- Rupee ---	
<b>Loss (after taxation) per share</b>	31	<b>(3.10)</b>	<b>(2.22)</b>

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

  
(Amir Nazar)  
Chief Financial  
Officer