



Ref. :

SECURITY SERVICES

إشارتنا :

Date : **12 January 2021**

التاريخ :

Disclosure of Initial Un-Audited Results for the year ended 31 December 2020.

Oman United Insurance Company SAOG, is pleased to disclose the initial summarized un-audited results for the year ended 31st December 2020, as following:

Particulars	Values in (RO)		
	31 st December 2020	31 st December 2019	Change%
Gross Written Premium	30,908,179	31,160,027	-0.81
Net Underwriting Results	7,900,591	8,023,507	-1.53
Realized Investment income and Other Income	3,816,061	4,243,108	-10.06
Unrealized Investment (loss)	(1,343,784)	(2,953,994)	-54.51
Net Investment Income	2,472,277	1,289,114	+91.78
Management & General Expenses	(5,157,547)	(4,879,063)	+5.71
Profit for the year (before income tax)	5,215,321	4,433,558	+17.63
Provision for income tax	(966,292)	(1,029,165)	-6.11
Net Profit for the year (after income tax)	4,249,029	3,404,393	+24.81
Other comprehensive Income:			
Net Change in fair value of Available for sale investments	(49,499)	515,478	-109.60
Total comprehensive income for the year	4,199,530	3,919,871	+7.13
Earnings per Share (EPS)	0.042	0.034	+24.81
Net Asset Value per share	0.305	0.293	+4.10

Notes:

- Comparative figures of 2019 are extracted from the audited financial Statements of 2019.
- The above results are initial and subject to audit , approval of Audit Committee, Board of Directors and shareholders at the AGM scheduled on 31/03/2021. Based on the decisions taken at any of the above-mentioned stages, the final results may vary from these initial results.


Nassir Bin Salim Al Busaidi
Chief Management Executive

