



Date: 06th may 2010

Ref No: 565/2010

Board of Directors
Sharjah Insurance Company

Management Report for company's operation
First quarter 2010

Dear Sir,

Pleased to present to you our operational report for the period from 1st January 2010 to 31st March 2010 as briefed in the statistical figures showing a growth of 5.39% in premium written and net operational profit with Dh 5.38 million plus investments profit for Dh 3.62 million. The total equity increased by Dhs.20.5 million as well. The company succeed to build it's profitability in insurance as well as in investment despite the local market instability in respect of both insurance as well as in the investment sectors.

(AED 1000)	March 2010	March 2009	Increase/ Decrease
Premium Written	48,606	46,118	5.39%
Underwriting Profit	7,814	7,416	5.37%
Net underwriting Profit	5,377	5,285	1.74%
Operational Exp: / prem :	5.01%	4.63%	
Investment Income	3,620	(16,205)	122.34%

Best regards,

Ahmed Khater

