



Chief Executive Officer's Message

At the 52nd Annual General Meeting of
Members of

United Overseas Insurance Limited

14 April 2023

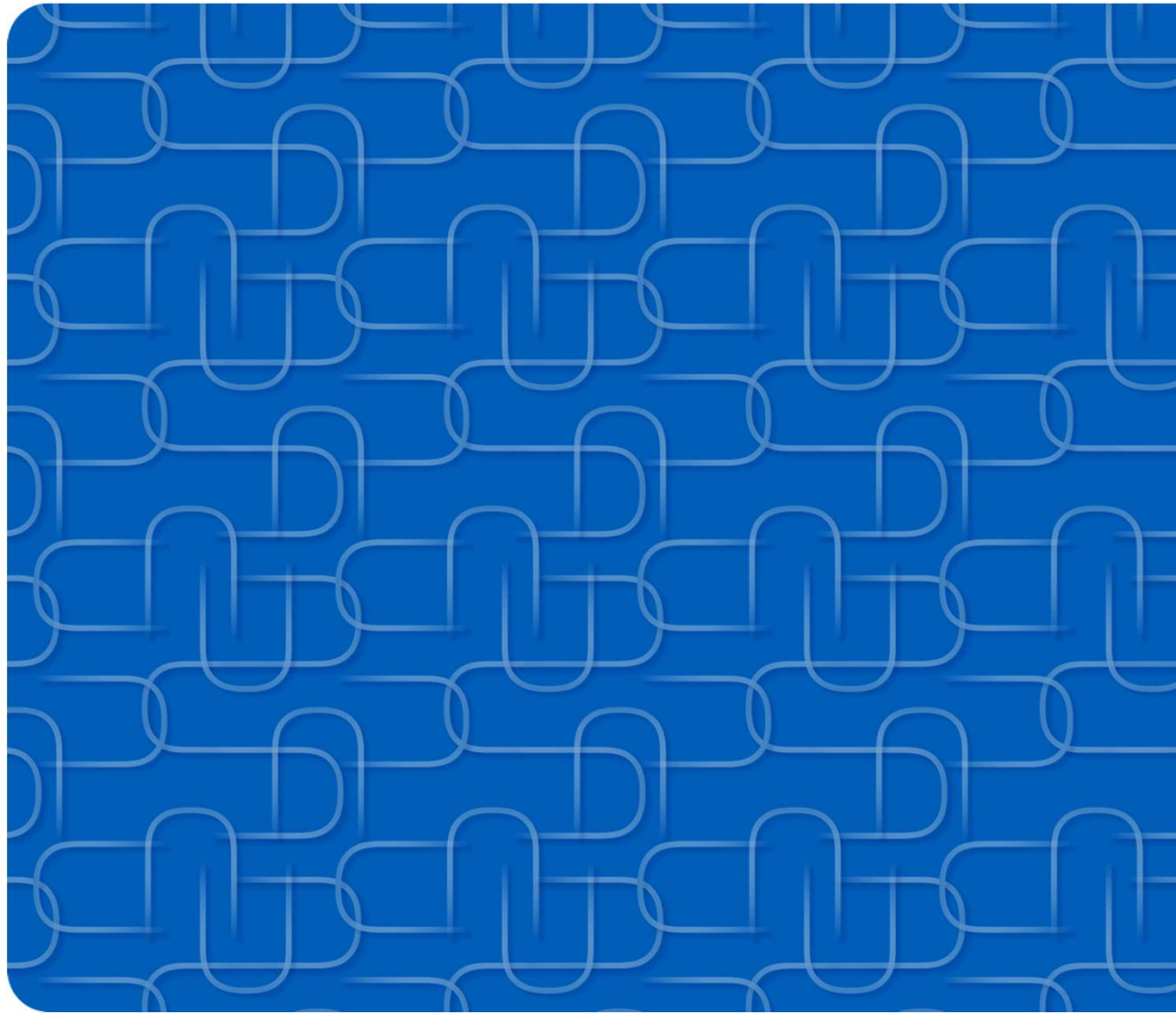
Private and Confidential

Agenda

1. 2022 Business Performance

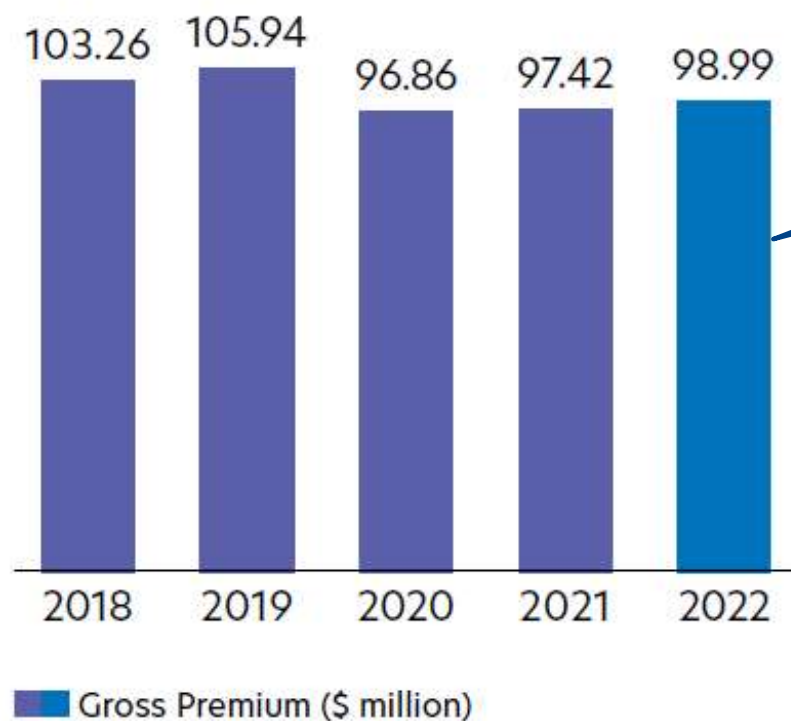
- Financial Highlights
- Business Outlook for the next 12 months

2022 BUSINESS PERFORMANCE



2022 Financial Highlights

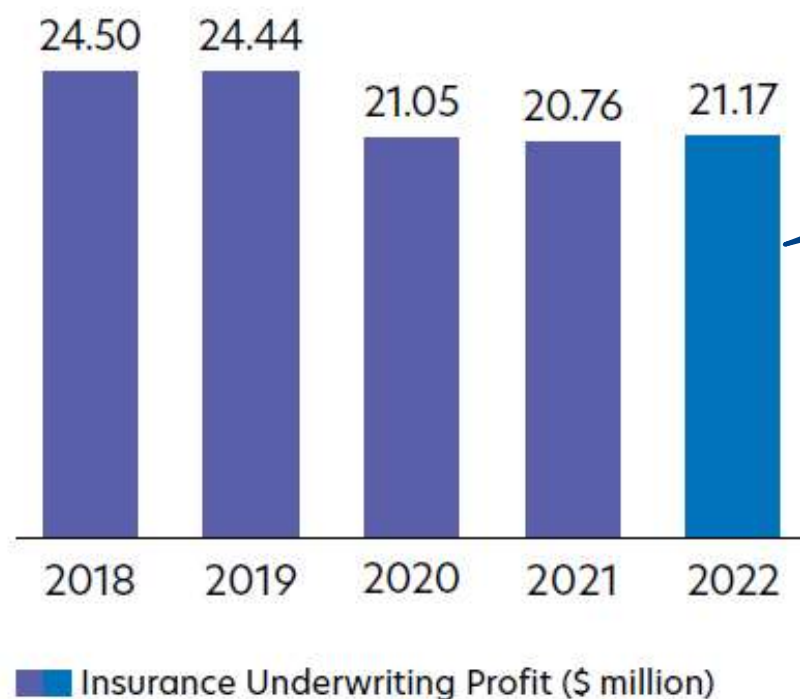
Gross Premium



The Company achieved Gross Premium of \$98.99 million, higher than 2021 by 1.6%. This increase was attributable to Employers' Liability, Marine and Reinsurance.

2022 Financial Highlights

Insurance Underwriting Profit

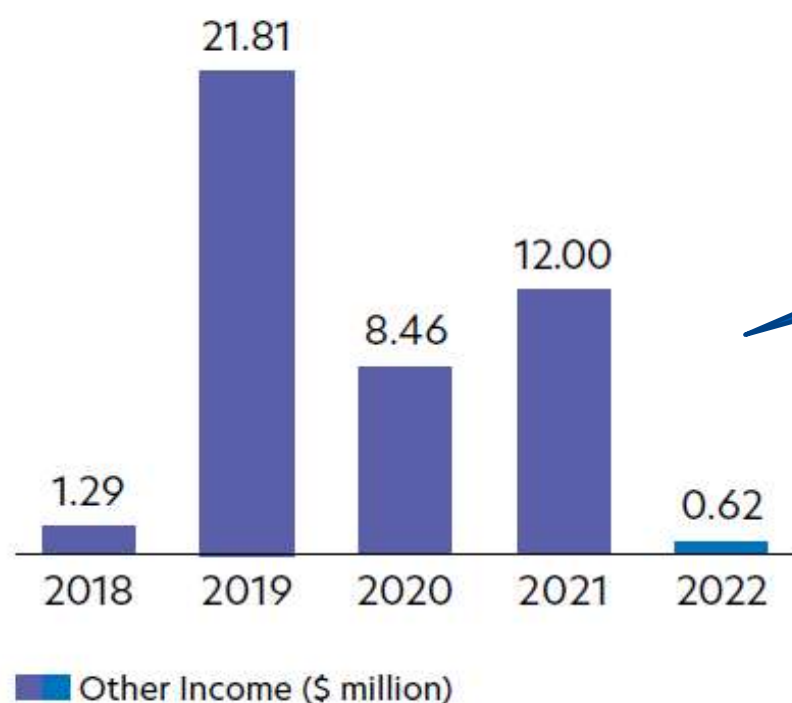


**\$21.17 million
+ 2.0%**

Insurance Underwriting Profit was \$21.17 million, which was 2.0% higher than 2021. This was largely due to retention of more profitable business and lower claims.

2022 Financial Highlights

Other Income

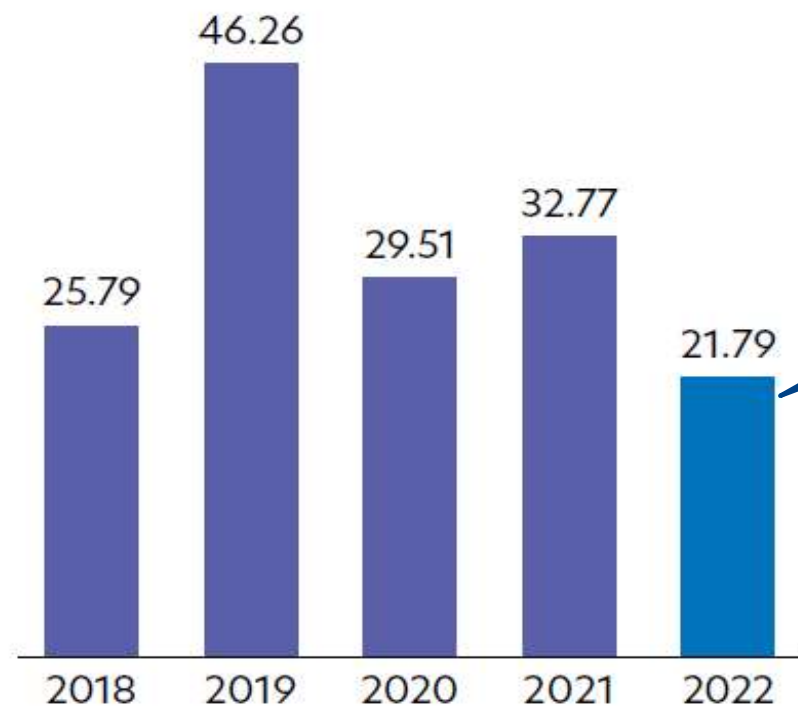


**\$0.62 million
- 94.9%**

Other income decreased by \$11.38 million or 94.9% to \$0.62 million. This was due to higher losses from investments.

2022 Financial Highlights

Profit Before Tax



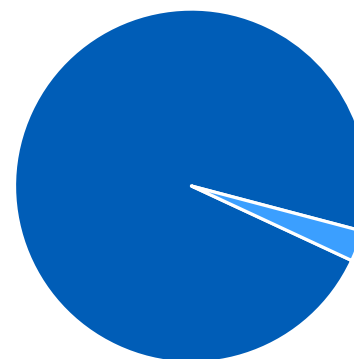
Profit before Tax (\$ million)

\$21.79 million

- 33.5%

UW Profit \$21.17 million
Invest. Profit \$0.62 million

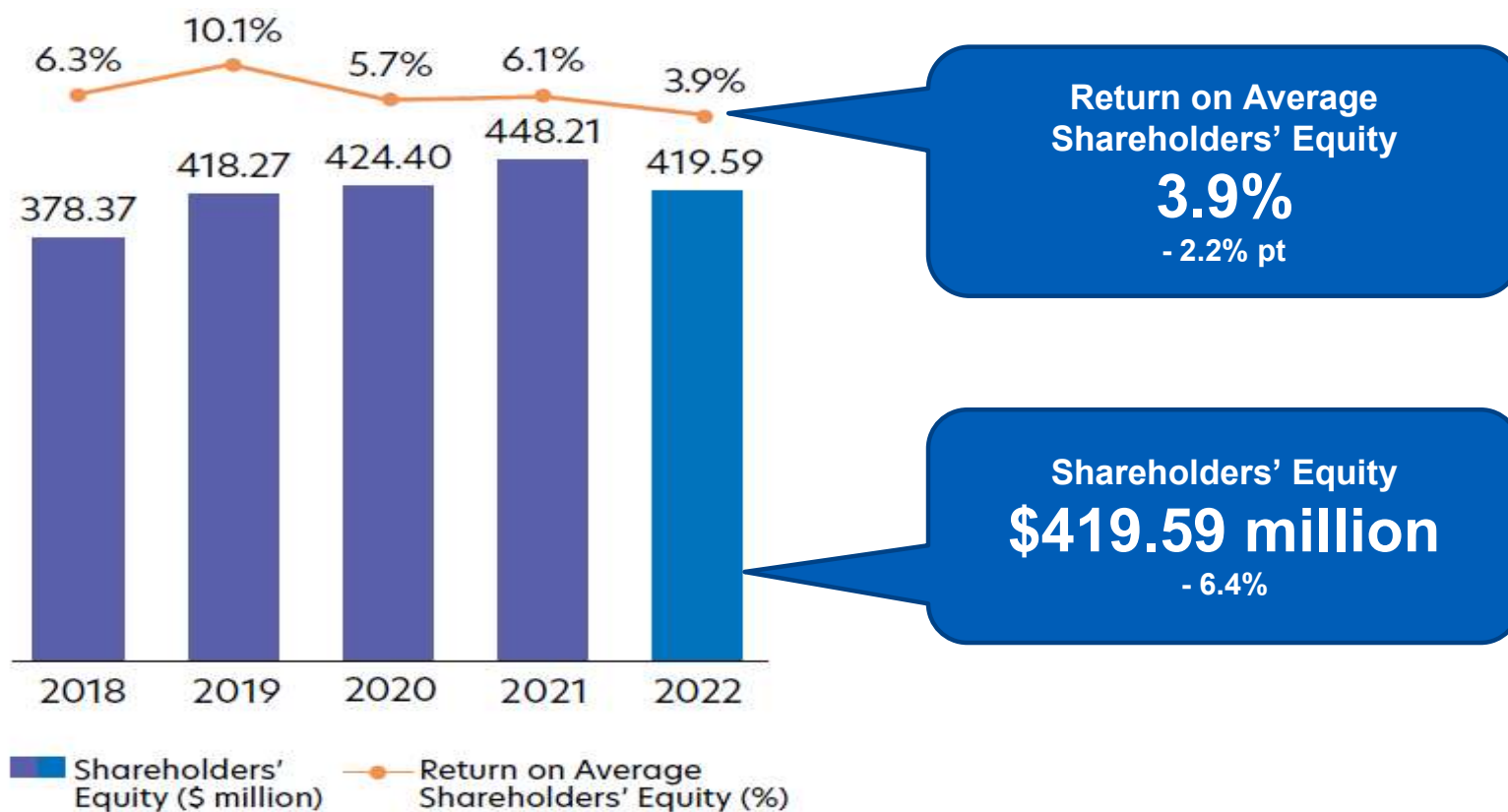
UW
Profit
97%



Inv.
Inc.
3%

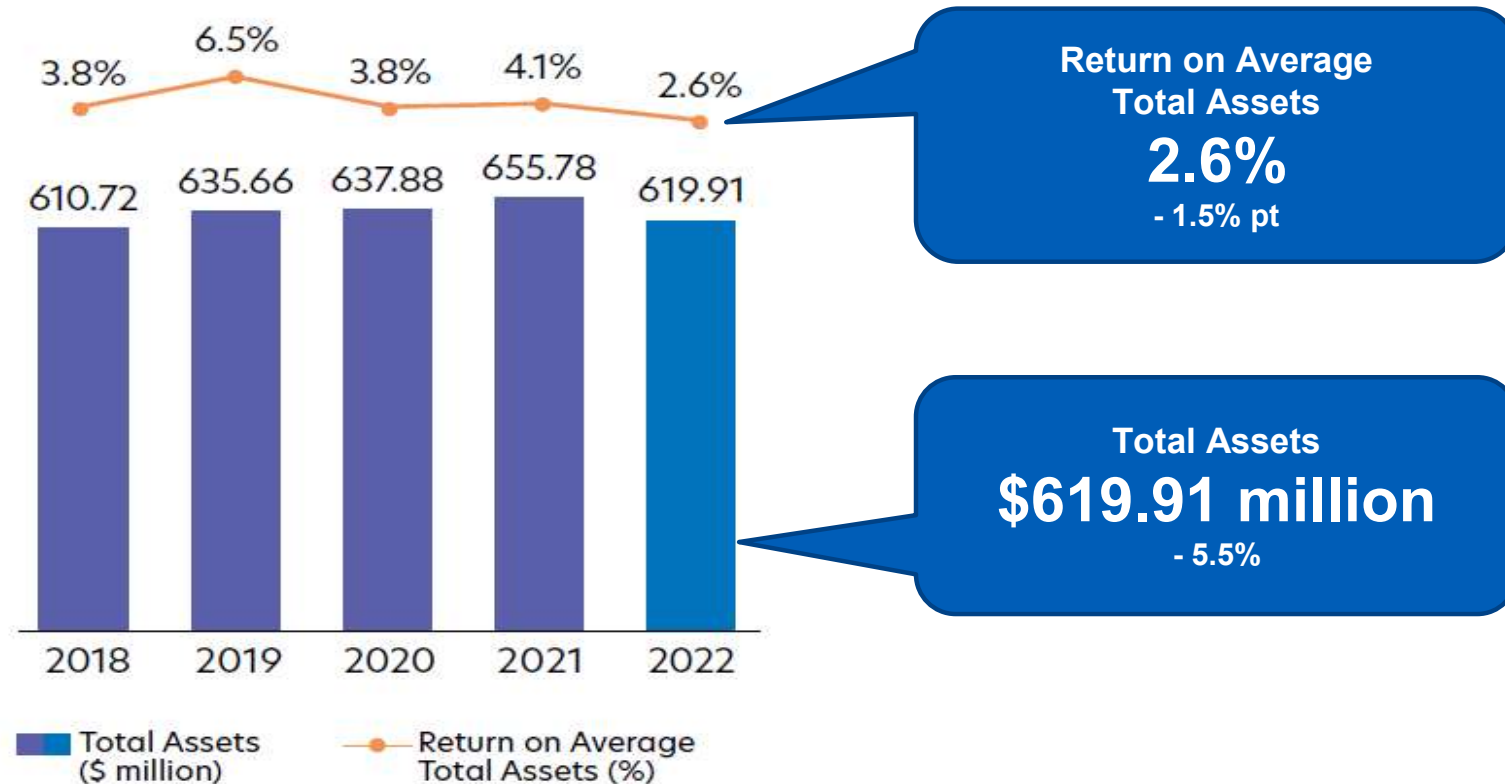
2022 Financial Highlights

Shareholders' Equity / Return on Average Shareholders' Equity



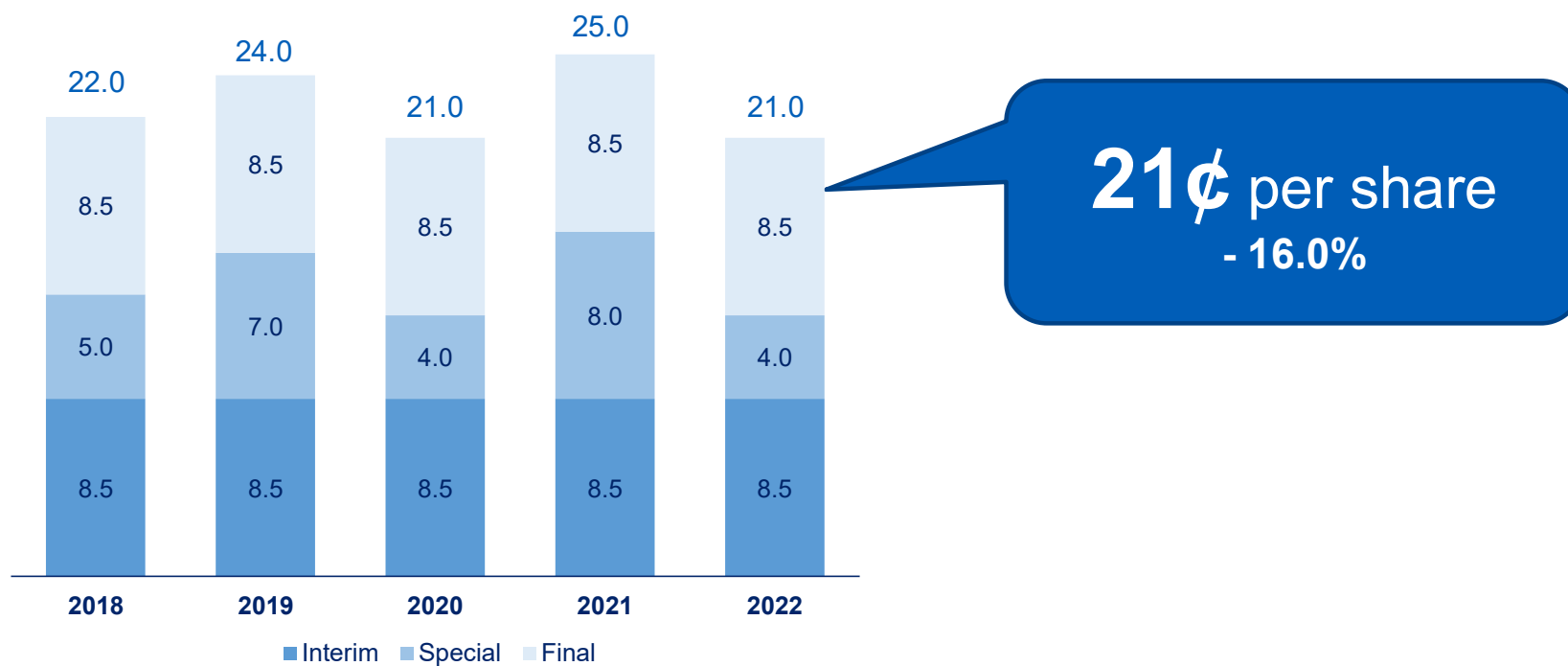
2022 Financial Highlights

Total Assets / Return on Average Total Assets



2022 Financial Highlights

Dividends Per Share



Business Outlook for the next 12 months

- Insurance Operations
 - Continue to face tough challenges
 - Maintain judicious underwriting prudence
- Investment Operations
 - Uncertainties affecting the investment markets
 - Vigilant and calibrated investment strategies

