PAKISTAN REINSURANCE COMPANY LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED DECEMBER 31, 2015

	Note	Fire	Marine cargo	Marine hull	Accident and others	Aviation	Engineering	Treaty	2015 Aggregate	2014 Aggregate
						-Rupees-				
Revenue account										
Net premium revenue		947,387,323	33,956,612	62,449,704	189,516,824	180,060,206	502,157,940	3,303,413,081	5,218,941,690	4,783,922,619
Less:										
Net claims		554,433,005	5,190,481	23,640,149	52,282,439	63,648,603	176,543,601	1,899,090,959	2,774,829,237	2,793,166,531
Expenses	31	116,432,940	16,197,047	12,059,750	30,214,743	33,536,253	65,987,475	346,962,593	621,390,801	525,472,923
Net commission		165,788,366	6,877,168	2,737,689	22,102,398	758,072	26,274,684	876,324,843	1,100,863,220	949,957,713
Underwriting results		110,733,012	5,691,916	24,012,116	84,917,244	82,117,278	233,352,180	181,034,686	721,858,432	515,325,452
Investment income - net									934,709,691	1,078,904,472
Rental income - net	32								47,783,138	50,186,640
Exchange gain / (loss)									105,962,395	(50,578,845)
Other income	33								43,715	1,036,639
General and administration expenses	34								(38,083,492)	(30,168,920)
									1,050,415,447	1,049,379,985
Profit before tax									1,772,273,879	1,564,705,437
Income tax expense										
Current									(440,077,090)	(395,594,664)
Prior year tax									44,500,220	74,905,070
	35								(395,576,870)	(320,689,594)
Profit after tax									1,376,697,009	1,244,015,843
Profit and loss appropriation account										
Balance at the commencement of year									1,928,993,292	1,512,977,449
Profit after tax for the year									701,113,009	1,166,015,843
Final cash dividend 2014: Rs. 2.50 @ 25% (2013: Rs. 2.50 @ 25%) per share									(750,000,000)	(750,000,000)
Balance of unappropriated profit at the end of the period									1,880,106,301	1,928,993,292
Earnings per share - basic and diluted	36								4.59	4.15

The annexed notes from 1 to 48 form an integral part of this financial information.

CHIEF FINANCIAL OFFICER DIRECTOR DIRECTOR

At the time of the meeting of Board of Directors, office of the Chief Executive is vacant. Therefore, in pursuance of relaxation granted by Securities Exchange Commission of Pakistan (SECP), these financial statements, as approved by the Board of Directors, have been signed by two directors and the Chief Financial Officer.