

PAKISTAN REINSURANCE COMPANY LIMITED
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UNAUDITED)
FOR THE THREE MONTHS PERIOD ENDED JUNE 30, 2017

	Three months period ended June 30							2017 Aggregate	2016 Aggregate
	Fire	Marine cargo	Marine hull	Accident and others	Aviation	Engineering	Treaty		
Note	Rupees								
Revenue account									
Net premium revenue	263,285,982	8,464,066	5,075,136	39,708,916	32,466,447	111,804,594	835,770,231	1,296,575,372	1,454,950,912
Less:									
Net claims	125,647,271	2,128,714	55,205,641	7,661,526	58,774,366	76,423,745	495,546,768	821,388,031	653,573,957
Expenses	53,179,335	2,885,395	1,788,835	9,005,552	9,305,515	22,356,458	158,690,882	257,211,972	233,135,954
Net commission	48,597,416	1,399,499	224,702	6,133,153	(2,353,424)	10,246,667	226,312,128	290,560,141	315,461,137
Underwriting results	35,861,960	2,050,458	(52,144,042)	16,908,685	(33,260,010)	2,777,724	(44,779,547)	(72,584,772)	252,779,864
Investment income - net								3,002,575,759	382,323,392
Rental income - net								15,141,009	14,191,239
Exchange gain								2,817,551	4,200,557
Other income								386,700	1,500
General and administration expenses								(16,607,950)	(12,489,227)
								3,004,313,069	388,227,461
Profit before tax								2,931,728,297	641,007,325
Income tax expense									
Current								(882,337,739)	(137,421,872)
Profit after tax								2,049,390,558	503,585,453
Profit and loss appropriation account									
Balance at the commencement of period								2,237,925,983	2,237,925,983
Profit after tax								2,049,390,558	503,585,453
Final cash dividend [2016: Rs. 3.00 @ 30% (2015: Rs. 2.50 @ 25%) per share]								(900,000,000)	(750,000,000)
Balance of unappropriated profit at the end of the period								3,387,316,541	1,991,511,436
Earnings per share - basic and diluted								6.83	1.68

The annexed notes from 1 to 26 form an integral part of this condensed interim financial information.

CHAIRMAN

CHIEF EXECUTIVE OFFICER

DIRECTOR

DIRECTOR

PAKISTAN REINSURANCE COMPANY LIMITED
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UNAUDITED)
FOR THE SIX MONTHS PERIOD ENDED JUNE 30, 2017

	Note	Six months period ended June 30							2017 Aggregate	2016 Aggregate
		Fire	Marine cargo	Marine hull	Accident and others	Aviation	Engineering	Treaty		
		-----Rupees-----								
Revenue account										
Net premium revenue		544,845,026	17,810,220	13,427,449	77,696,620	72,422,890	220,010,033	1,763,956,080	2,710,168,318	2,833,231,492
Less:										
Net claims		327,133,363	3,730,421	55,347,378	(1,645,028)	58,774,366	151,575,400	944,811,849	1,539,727,749	1,339,657,676
Expenses		73,430,369	5,394,755	2,879,800	12,908,856	14,421,705	30,660,042	211,756,565	351,452,092	331,651,491
Net commission		100,891,417	3,052,653	472,932	11,191,569	(4,794,540)	21,041,554	468,871,402	600,726,988	616,543,916
Underwriting results		43,389,877	5,632,391	(45,272,661)	55,241,223	4,021,359	16,733,037	138,516,264	218,261,489	545,378,409
Investment income - net									3,223,147,052	589,582,725
Rental income - net									29,170,827	26,411,156
Exchange gain / (loss)	16								1,120,479	(2,531,632)
Other income	17								114,112,688	62,921
General and administration expenses									(26,002,921)	(22,866,111)
									3,341,548,125	590,659,060
Profit before tax									3,559,809,614	1,136,037,469
Income tax expense										
Current	15								(1,065,704,060)	(274,632,333)
Profit after tax									2,494,105,553	861,405,136
Profit and loss appropriation account										
Balance at the commencement of period									2,345,041,499	1,880,106,301
Profit after tax									2,494,105,553	861,405,136
Final cash dividend [2016: Rs. 3.00 @ 30% (2015: Rs. 2.50 @ 25%) per share]									(900,000,000)	(750,000,000)
Balance of unappropriated profit at the end of the period									3,939,147,052	1,991,511,437
Earnings per share - basic and diluted									8.31	2.87

The annexed notes from 1 to 26 form an integral part of this condensed interim financial information.

CHAIRMAN

CHIEF EXECUTIVE OFFICER

DIRECTOR

DIRECTOR

