

Pakistan Reinsurance Company Limited
Condensed Interim Profit and Loss Account (Unaudited)
For the three months period ended September 30, 2017

Note	Facultative						Three months period ended Sep 30		
	Fire	Marine Cargo	Marine Hull	Accident	Aviation	Engineering	Treaty	2017 Aggregate	2016 Aggregate
----- Rupees -----									
Revenue account									
Net premium revenue	250,529,678	9,707,414	6,929,500	38,567,356	23,174,677	109,040,183	770,434,005	1,208,382,813	1,565,745,142
Net claims	149,835,411	1,834,362	3,564,968	435,051	144,986	175,703,717	653,579,825	985,098,320	899,090,457
Expenses	35,645,369	3,696,006	2,035,529	8,145,619	7,020,993	16,394,566	82,574,529	155,512,611	121,443,874
Net commission	45,916,767	1,631,165	320,576	5,850,015	(2,574,724)	11,404,820	213,301,529	275,850,148	334,469,923
Underwriting result	19,132,131	2,545,881	1,008,427	24,136,671	18,583,422	(94,462,920)	(179,021,878)	(208,078,266)	210,740,888
Investment income								201,749,273	167,627,743
Rental income								12,738,544	14,924,066
Exchange gain								12,762,327	(5,691,757)
Other income								76,516	89,539
General and administration expenses								(15,997,676)	(15,929,551)
Profit/(Loss) before tax								211,328,984	161,020,040
Income tax expense								3,250,718	371,760,928
- Current								(2,394,822)	(104,055,412)
- Deferred								-	-
Profit/(Loss) after tax								(2,394,822)	(104,055,412)
							Rupees	855,896	267,705,516
Profit and loss appropriation account									
Balance at the commencement of period								3,939,147,052	1,991,511,437
Profit after tax for the period								855,896	267,705,516
Balance of unappropriated profit at the end of the period							Rupees	3,940,002,948	2,259,216,953
Earnings per share - basic and diluted							Rupees	0.00	0.89

The annexed notes 1 to 7 form an integral part of these financial statements.

Chairman

Chief Executive Officer

Director

Director

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Pakistan Reinsurance Company Limited
Condensed Interim Profit and Loss Account (Unaudited)
For the nine months period ended September 30, 2017

Note	Facultative							Treaty	2017 Aggregate	2016 Aggregate
	Fire	Marine Cargo	Marine Hull	Accident	Aviation	Engineering				
	Rupees									
Revenue account										
Net premium revenue	795,374,704	27,517,634	20,356,949	116,263,975	95,597,567	329,050,216	2,534,390,085	3,918,551,130	4,398,976,634	
Less:										
Net claims	476,968,774	5,564,783	58,912,346	(1,209,977)	58,919,352	327,279,117	1,598,391,674	2,524,826,069	2,238,748,133	
Expenses	109,075,738	9,090,761	4,915,329	21,054,475	21,442,698	47,054,608	294,331,094	506,964,703	453,095,365	
Net commission	146,808,183	4,683,818	793,508	17,041,584	(7,369,264)	32,446,375	682,172,932	876,577,136	951,013,839	
Underwriting results	62,522,009	8,178,272	(44,264,234)	79,377,893	22,604,781	(77,729,884)	(40,505,615)	10,183,222	756,119,297	
Investment income - net								3,424,896,325	757,210,468	
Rental income - net								41,909,371	41,335,222	
Exchange (loss) / gain								13,882,806	(8,223,389)	
Other income								114,189,205	152,460	
General and administration expenses								(42,000,598)	(38,795,661)	
								3,552,877,109	751,679,100	
Profit before tax								3,563,060,331	1,507,798,397	
Income tax expense										
- Current								(1,068,098,882)	(378,687,745)	
- Deferred								-	-	
								(1,068,098,882)	(378,687,745)	
Profit after tax								2,494,961,449	1,129,110,652	
Profit and loss appropriation account										
Balance at the commencement of period								2,345,041,499	1,880,106,301	
Profit after tax for the period								2,494,961,449	1,129,110,652	
Final cash dividend paid 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								3,940,002,948	2,259,216,953	
Earnings per share - basic and diluted								8.32	3.76	

The annexed notes 1 to 7 form an integral part of these financial statements.

Chairman

Chief Executive Officer

Director

Director

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