PREMIER INSURANCE LIMITED

Condensed Interim Profit and Loss Accounts (Unaudited)

For the quarter and half year June 30, 2017

	Note	Fire and property damage	Marine, aviation & transport	Motor	Misc.	Treaty	Aggregate 2017	Aggregate 2016
For the quarter ended June 30 ,		Rupees in `000						
Revenue accounts								
Net premium revenue		20,297	10,812	73,309	34,804	-	**139,222**	101,504
Net claims		(16,102)	(2,048)	(39,898)	(25,346)	-	**(83,394)**	(135,647)
Management expenses		(23,007)	(12,317)	(18,819)	(10,546)	-	**(64,689)**	(101,195)
Net commission		(5,741)	(2,262)	(8,719)	(5,942)	-	**(22,664)**	(24,530)
Underwriting result		(24,553)	(5,815)	5,873	(7,030)	-	**(31,525)**	(159,868)
Investment income							**38,514**	50,335
Gain on disposal of fixed assets							**1,927**	1,165
Other income							**107**	-
General and administration expenses							**(24,359)**	(32,701)
Profit / (loss) before tax from window takaful operations - OPF							**9,488**	(6,795)
Loss before tax							**(5,848)**	(147,864)
Provision for taxation							**630**	(10,340)
Loss after tax							**(5,222)**	(158,204)
Earnings per share - basic and diluted (Rupees) - restated							**(0.11)**	(3.46)
For the half year ended June 30 ,							**2017**	2016
Revenue accounts								
Net premium revenue		39,555	23,425	150,890	72,705	-	**286,575**	317,770
Net claims		(20,610)	(3,287)	(76,229)	(61,099)	-	**(161,225)**	(213,999)
Management expenses		(41,061)	(20,237)	(42,769)	(18,556)	-	**(122,623)**	(197,719)
Net commission		(10,398)	(5,115)	(18,106)	(11,220)	-	**(44,839)**	(42,886)
Underwriting result		(32,514)	(5,214)	13,786	(18,170)	-	**(42,112)**	(136,834)
Investment income							**84,031**	76,166
Gain on disposal of fixed assets							**3,658**	1,165
Other income							**155**	-
General and administration expenses							**(47,968)**	(59,871)
Profit / (loss) before tax from window takaful operations - OPF							**11,587**	(16,129)
Profit / (loss) before tax							**9,351**	(135,503)
Provision for taxation-current							**(5,604)**	(13,895)
Profit / (loss) after tax							**3,747**	(149,398)
Profit and loss appropriation account								
Balance at commencement of the year							**(280,102)**	51,424
Profit / (loss) after tax for the year	16						**3,747**	(149,398)
Transfer from general reserves							**41,789**	104,473
Cash dividend for 2016 - Nil (2015: @ Re. 1 per share)							-	(34,824)
Bonus shares for the year 2016 at 10% (2015: 20%)							**(41,789)**	(69,649)
Accumulated (loss) at the end of the period							**(276,355)**	(97,974)
Earnings per share - basic and diluted (Rupees) - restated	16						**0.08**	(3.25)

The annexed notes from 1 to 18 form an integral part of these financial statements.

OYA

Khalid Bashir
Chairman

Director

Director

Chief Financial Officer