



March 28, 2022

FORM-3

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi-74000

Dear Sir,

SUBJECT: FINANCIAL RESULTS FOR THE YEAR ENDED DECEMBER 31, 2021

We have to inform you that the Board of Directors of our company in their meeting held on 28.03.2022 at 11:00 at Karachi recommended the following:

i)	<u>CASH DIVIDEND</u>	NIL
ii)	<u>BONUS SHARES</u>	NIL
iii)	<u>RIGHT SHARES</u>	NIL
iv)	<u>ANY OTHER ENTITLEMENT/CORPORATE ACTION</u>	NIL
v)	<u>ANY OTHER PRICE-SENSITIVE INFORMATION</u>	NIL

The Annual General Meeting of the Company will be held on April 28, 2022 at 9:30 a.m. at Registered Office of the Company.

The Share Transfer Books of the Company will be closed from April 22, 2022 to April 28, 2022 (both days inclusive). Transfers received at the FAMCO Associates (Pvt) Ltd., 8-F, Hotel Faran, Nursery, Block-6, P.E.C.H.S, Shahrah-e-Faisal, Karachi at the close of business on 21.04.2022 will be treated in time for the purpose of attending, speaking and voting at the AGM.

Premier Insurance Limited



The Annual Report of the Company will be transmitted through PUCARS at least 21 days before holding of Annual General Meeting.

Thanking You,

Yours Sincerely,

Fariq Mehmood Khan Rohilla
Secretary

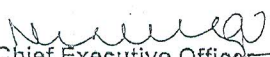
c. c.to:

The Executive Director
Monitoring & Enforcement Division
Securities & Exchange Commission of Pakistan
8th Floor, NIC Building
Jinnah Avenue, Blue Area
ISLAMABAD

PREMIER INSURANCE LIMITED
STATEMENT OF PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2021

		2021	2020
	Note	----- Rupees in '000 -----	
Net insurance premium	22	246,737	195,194
Net insurance claims	23	(231,182)	(112,290)
Net commission expense and other acquisition costs	24	(13,571)	(27,873)
Insurance claims and acquisition expenses		(244,753)	(140,163)
Management expenses	25	(213,043)	(238,819)
Underwriting results		(211,059)	(183,788)
Investment income	26	151,791	22,366
Rental income		4,163	4,028
Revaluation gain on investment property		22,000	4,105
Other income	27	30,629	43,671
Other expenses	28	(5,658)	(2,312)
Results of operating activities		(8,134)	(111,930)
Finance costs		(1,373)	(1,547)
Share of profit from associate		11,697	2,332
Profit / (loss) before tax from General Insurance Operations		2,190	(111,145)
(Loss) / profit before tax from Window Takaful Operations - Operator's Fund		(21,501)	1,109
Loss before tax		(19,311)	(110,036)
Income tax expense	29	(8,223)	(7,076)
Loss after tax		(27,534)	(117,112)
Loss per share - Rupees	30	(0.54)	(2.32)

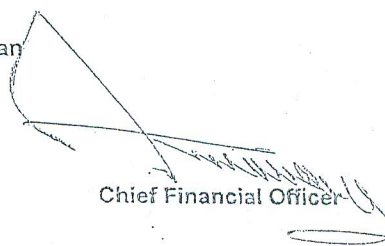
The annexed notes 1 to 41 form an integral part of these financial statements.


 Chief Executive Officer

Director

Director

Chairman


 Chief Financial Officer

PREMIER INSURANCE LIMITED - WINDOW TAKAFUL OPERATIONS
STATEMENT OF PROFIT AND LOSS
FOR THE YEAR ENDED 31 DECEMBER 2021

	Note	2021 ----- Rupees in '000 -----	2020
<u>Participant's Takaful Fund</u>			
Contribution earned - net of wakala fee	17	74,190	72,034
Less: Contribution ceded to retakaful	17	(16,870)	(12,222)
Net contribution revenue	17	57,320	59,812
Re-takaful rebate earned	20	3,200	2,058
Net underwriting income		60,520	61,870
Net claims - reported / settled	18	(68,728)	(57,857)
- IBNR	18	(3,375)	4,935
Charge of contribution deficiency reserve		250	(4,410)
		(11,333)	4,538
Provision for doubtful contribution	11	(162)	(5,552)
Other direct expenses	19	(4,899)	(2,553)
Deficit before investment income		(16,394)	(3,567)
Investment income	25	403	2,149
Other income	26	2,609	2,660
Less: Modarib's share of investment income	27	(1,043)	(1,699)
Deficit for the year		(14,425)	(457)
<u>Operator's Fund</u>			
Wakala fee	21	39,949	38,788
Commission expense	22	(7,757)	(8,480)
General, administrative and management expenses	23	(51,841)	(28,895)
		(19,649)	1,413
Modarib's share of PTF investment income	27	1,043	1,699
Profit on bank accounts		89	81
Other expenses	24	(2,984)	(2,084)
(Loss) / Profit for the year		(21,501)	1,109

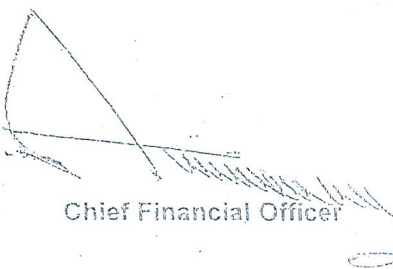
The annexed notes from 1 to 35 form an integral part of these financial statements.

Chairman


Chief Executive Officer

Director

Director


Chief Financial Officer