The Pakistan General Insurance Company Limited
Condensed Interim Balance Sheet
As at March 31, 2015 (Un-Audited)

	Note	**Un-audited Mar 31, 2015 Rupees**	Audited Dec 31, 2014 Rupees
EQUITY AND LIABILITIES			
Share capital and reserves			
Authorized share capital			
40,000,000 (December 31, 2014: 40,000,000) ordinary shares of Rs. 10 each		**400,000,000**	400,000,000
Issued, subscribed and paid-up share capital		**375,000,000**	375,000,000
Un-appropriated profit		**65,925,064**	56,860,719
General reserves		**140,000,000**	140,000,000
		580,925,064	571,860,719
Surplus on revaluation of fixed assets and investment properties	6	**9,786,743**	9,853,609
Underwriting provisions			
Provision for outstanding claims (Including IBNR)		**45,839,725**	50,156,211
Provision for unearned premium		**201,817,089**	202,501,375
Commission income unearned		**16,645,103**	18,167,223
		264,301,917	270,824,809
Deferred liability			
Deferred taxation		**2,929,643**	2,965,647
Creditors and accruals			
Amounts due to other insurers / reinsurers		**14,450,277**	15,621,216
Accrued expenses		**1,242,842**	1,585,090
Taxation - provision less payments	7	**10,345,007**	10,918,785
Other creditors		**7,156,874**	9,654,379
		33,195,000	37,779,470
Other liabilities			
Unclaimed dividends		**235,913**	235,913
		235,913	235,913
Total liabilities		**300,662,473**	311,805,839
Total equity and liabilities		**891,374,280**	893,520,167
Contingencies and commitments	8		

The annexed notes from 1 to 14 form an integral part of these condensed interim financial statements.

Chairman	**Chief Executive / Principal Officer**	**Director**	**Director**
(Ch. Manzoor Ahmed)	**(Ch. Zahoor Ahmed)**	**(Ghulam Mustafa)**	**(Ather Zahoor)**

The Pakistan General Insurance Company Limited
Condensed Interim Balance Sheet
As at March 31, 2015 (Un-Audited)

	Note	**Un-audited Mar 31, 2015 Rupees**	Audited Dec 31, 2014 Rupees
ASSETS			
Cash and bank deposits			
Cash and other equivalents		**194,514**	181,398
Current and other accounts		**7,883,802**	11,580,454
Deposits maturing within 12 months		**280,000,000**	280,000,000
Deposits maturing after 12 months		**37,500,000**	37,500,000
		325,578,316	329,261,852
Loans - unsecured; considered good			
To employees		**217,854**	223,896
Investments	9	**49,732,539**	49,105,882
Investment properties		**103,779,508**	105,093,173
Current assets - others			
Premiums due but unpaid - net (unsecured)		**168,615,472**	162,984,180
Amount due from other insurers / reinsurers (unsecured)		**16,654,781**	15,877,264
Accrued investment income		**3,112,066**	3,112,066
Reinsurance recoveries against outstanding claims		**2,501,500**	5,375,000
Deferred commission expense		**25,287,484**	24,832,486
Prepaid reinsurance premium ceded		**99,856,093**	99,817,801
Sundry receivables		**449,612**	449,612
		316,477,008	312,448,409
Fixed assets	10		
Tangible fixed assets (owned)			
- land and buildings		**70,575,002**	71,468,356
- furniture, fixtures and office equipment		**5,227,352**	5,361,387
- vehicles		**19,786,701**	20,557,212
		95,589,055	97,386,955
Total assets		**891,374,280**	893,520,167

The annexed notes from 1 to 14 form an integral part of these condensed interim financial statements.

Chairman	**Chief Executive / Principal Officer**	**Director**	**Director**
(Ch. Manzoor Ahmed)	**(Ch. Zahoor Ahmed)**	**(Ghulam Mustafa)**	**(Ather Zahoor)**

The Pakistan General Insurance Company Limited
Condensed Interim Profit and Loss Account / Statement of Comprehensive Income
For the First Quarter Ended March 31, 2015 (Un-Audited)

	Fire and property damage	Marine, aviation and transport	Motor	Others	January to March Aggregate March 31 2015	March 31 2014
	------ Rupees ------					
Net premium revenue	18,033,679	14,391,635	2,859,279	3,593,509	**38,878,102**	41,324,499
Net claims	(9,992,500)	(7,398,248)	(238,051)	(1,483,500)	**(19,112,299)**	(10,208,847)
Expenses	(5,432,238)	(3,144,979)	(379,964)	(882,255)	**(9,839,436)**	(9,885,255)
Net commission	944,248	(237,564)	(280,538)	271,829	**697,975**	(4,157,527)
Underwriting result	3,553,189	3,610,844	1,960,726	1,499,583	**10,624,342**	17,072,870
Investment income					**8,312,318**	3,072,818
Rental income					**1,575,915**	1,432,650
Other income					**690**	3,245
Financial charges					**(164,578)**	(101,545)
General and administrative expenses					**(11,192,822)**	(10,935,395)
					(1,468,477)	(6,528,227)
Profit before taxation					**9,155,865**	10,544,643
Taxation					**(158,386)**	(168,723)
Profit for the period					**8,997,479**	10,375,920
Other comprehensive income for the period						
Incremental depreciation on revalued assets					**66,866**	70,385
					66,866	70,385
Total comprehensive income for the period					**9,064,345**	10,446,305
Profit and loss appropriation account						
Balance at commencement of the period					**56,860,719**	36,737,102
Total comprehensive income for the period					**8,997,479**	10,375,920
Incremental depreciation on revalued assets					**66,866**	70,385
Balance un-appropriated profit at the end of the period					**65,925,064**	47,183,407
Earnings per share (basic and dilutive)				Rupee	**0.24**	0.28

The annexed notes from 1 to 14 form an integral part of these condensed interim financial statements.

Chairman	**Chief Executive / Principal Officer**	**Director**	**Director**
(Ch. Manzoor Ahmed)	**(Ch. Zahoor Ahmed)**	**(Ghulam Mustafa)**	**(Ather Zahoor)**