PROGRESSIVE

PROGRESSIVE INSURANCE COMPANY LTD.

PRIC/BOD/2019/190
March 8, 2019

The General Manager,
Pakistan Stock Exchange Limited
Stock Exchange Building,
Stock Exchange Road, Karachi.

SUBJECT: **FINANCIAL RESULTS FOR THE YEAR ENDED DECEMBER 31, 2017**

Dear Sir,

We have to inform you that the Board of Directors of Progressive Insurance Company Limited in their meeting held on 08-03-2019 at 5.00 p.m. at Karachi recommended the following:

I. CASH DIVIDED	:	**NIL**
II. BONUS SHARES	:	**NIL**
III. RIGHT SHARES	:	**NIL**
IV. ANY OTHER ENTITLEMENT	:	**NIL**

Financial Results of the Company are as follows:

	2017 Rs.	**2016 Rs.**
Revenue Account	-	-
Net Premium Revenue	-	-
Net Claims	-	-
Premium deficiency expenses	-	-
Expenses	-	-
Net commission		
	-	-
Underwriting result	2,828	2,977
Profit on deposit	(676,244)	(173,799)
General and Administrative expenses	-	13,648
Capital gain	-	(795)
Bank Charges		
Loss Before Tax	(673,416)	(157,979)
Provision for taxation	-	-
Loss after tax	(673,416)	(157,979)
Loss per share (Re.)	(0.04)	(0.01)

Yours faithfully
For Progressive Insurance Company Limited

Rehan Ali
Company Secretary

Syed Sabur Rehman
Chief Executive Officer

Pakistan Stock Exchange Limited
Formerly Karachi Stock Exchange Limited
Corporate Announcement
Date: 11/3/19
Received at: 9:15 Initial:
Announcement at: 9:16 Initial:

502, Park Avenue, 24-A, Block-6, P.E.C.H.S., Shahrah-e-Faisal, Karachi-75350, Pakistan
PABX: (+92 21) 34551045, 34553146, 34326777 Fax : (+92 21) 34520655
E-mail : info@progressivesgroup.com Website : www.progressivesgroup.com