Reliance Insurance Company Ltd.

(Incorporated in Pakistan)

Head Office :
"Reliance Insurance House"
181-A, Sindhi Muslim Co-operative Housing Society,
Karachi-74400, Pakistan. Tel: 34539415-17
E-mail: reli-ins@cyber.net.pk Web Site : relianceins.com

P.O. Box No. : 13356
GRAMS : TRUSTONUS
Fax No. : 92-21-34539412

FAX # 021-111-573-329
FAX # 042- 3636-8485

REF:SH/INVT/19/03/2014
Dated : March 29, 2014

The General Manager,
Karachi Stock Exchange (G) Limited,
Stock Exchange Building,
Stock Exchange Road
Karachi.

The Secretary,
Lahore Stock Exchange (G) Limited,
19, Khayaban-e-Aiwan Iqbal,
Lahore.

Dear Sir,

FINANCIAL RESULTS FOR THE YEAR ENDED DECEMBER 31, 2013.

We have to inform you that the Board of Directors of the company in their meeting held at 11.30 a.m on Saturday March 29, 2014 recommended the following :

(i) CASH DIVIDEND
A final Cash Dividend for year ended December 31, 2013 5%

(ii) BONUS ISSUE
It has been recommended by the Board of Directors to issue Bonus Shares in the proportion of 10 share(s) for every 100 share(s) held i.e. 10%

(iii) RIGHT SHARES NIL

The financial results of the company are attached herewith.(Profit & Loss Account).

The Annual General Meeting of the Company will be held at 12:30 noon on Tuesday the 29th April, 2014 at Head Office of the Company at "RELIANCE INSURANCE HOUSE" 181-A, Sindhi Muslim Co-operative Housing Society Karachi.

The Share Transfer Book of the Company shall remain closed from 19th April, 2014 to 29th April, 2014 (both days inclusive).

Transfer received at Company's Share Registrar Office, M/s. C & K Management Associates (Pvt.) Limited 404 - Trade Tower, Abdullah Haroon Road, Near Hotel Metropole Karachi at the close of business on 18th April, 2014 will be treated in time for the purpose of above entitlement to the transferees and to attend the meeting.

We will be sending you 200/100 copies of printed accounts for distribution amongst the members of the Exchange 21 days before the date of AGM.

Certificate obtained from auditor(s) regarding status of free reserve after the issue of bonus shares is enclosed.

Thanking you,
Yours faithfully,

(A. RAZAK AHMED)
Chief Executive & Managing Director

copy to:

The Director Fax # 021-32423248
Securities & Exchange Commission of Pakistan
Insurance Division,
State Life Building No.2, 4th Floor,
Walance Road, Karachi

The Executive Director (S) Fax # 051-9218592 & 9204915
Securities Exchange Commission of Pakistan
NIC Building, 63
Jinnah Avenue, Islamabad

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RELIANCE INSURANCE COMPANY LIMITED
PROFIT & LOSS ACCOUNT
FOR THE YEAR ENDED DECEMBER 31, 2013

FORM GB

Amount in Rupees

	Fire & Property	Marine Aviation & Transport	Motor	Misc.	2013 Aggregate	2012 Aggregate
Revenue Account						
Net Premium Revenue	82,846,738	57,237,264	100,741,534	19,932,278	**260,757,814**	240,702,856
Net Claims	(12,125,751)	(21,803,328)	(52,212,155)	(1,751,516)	**(87,892,750)**	(83,096,429)
Management Expenses	(37,076,619)	(25,615,543)	(45,085,124)	(8,920,345)	**(116,697,631)**	(106,778,272)
Net Commission	(19,983,465)	(2,620,583)	(13,091,266)	(872,933)	**(36,568,247)**	(33,784,069)
Underwriting result	13,660,903	7,197,810	(9,647,011)	8,387,484	**19,599,186**	17,044,086
Investment Income					**97,436,723**	110,252,604
Other Income					**2,902,767**	2,590,110
Financial Charges					**(87,629)**	(624,667)
General and administration expenses					**(38,645,637)**	(35,357,043)
Profit before tax					**81,205,410**	93,905,090
Provision for Taxation :						
Current					**(6,500,000)**	(6,700,000)
Profit after tax					**74,705,410**	87,205,090
Profit and Loss Appropriation Account						
Balance at Commencement of the year					**169,773,078**	106,488,467
Profit after tax for the year					**74,705,410**	87,205,090
Cash dividend for the year					-	(23,920,479)
Transfers to reserves (General Reserve)					**(70,000,000)**	-
Bonus Shares issued for the year 2012: 15%					**(47,840,960)**	-
Balance Accumulated profit at the end of period					**126,637,528**	169,773,078
Earning per Share - Basic and Diluted					**2.03**	2.38

The annexed notes from 1 to 32 form an integral part of these financial statements.

Karachi : 29th March, 2014

A. RAZAK AHMED
Chief Executive & Managing Director

BDO

Tel: +92 21 3568 3030
Fax: +92 21 3568 4239
www.bdo.com.pk

2nd Floor, Block-C
Lakson Square, Building No.1
Sarwar Shaheed Road
Karachi-74200
Pakistan

Certified True Copy
For Reliance Insurance Co., Ltd.
Company Secretary

Board of Directors
Reliance Insurance Company Limited
Karachi.

March 29, 2014
R-24/0803/13

CERTIFICATE OF FREE RESERVES FOR THE ISSUE OF BONUS SHARES

Certified that the free reserves of **RELIANCE INSURANCE COMPANY LIMITED** as at December 31, 2013 as per their audited balance sheet as on that date stand as under:

	December 31, 2013 (Rupees)
General reserves	160,000,000
Unappropriated profit	126,637,528
	286,637,528
Less: Intangible assets	-
Free reserves	286,637,528

The free reserves after capitalization for proposed issue of bonus shares at 10% of the value of Rs. 36.678 million would be more then 25% of the enhanced capital of the Company if all the reserves specified above and adjustment with respect to bonus issued noted above are taken into account.

This certificate is being issued at the request of the Company for the purpose of issue of bonus shares in accordance with Rule 6 of the Companies (Issue of Capital) Rules, 1996.

KARACHI

DATED: 29 MAR 2014

CHARTERED ACCOUNTANTS