

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

REF:SH/INVT/18/03/2019

Dated : March 26, 2019

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

Dear Sir,

FINANCIAL RESULTS FOR THE YEAR ENDED DECEMBER 31, 2018.

We have to inform you that the Board of Directors of our company in their meeting held at 11.30 a.m. on Tuesday March 26, 2019 recommended the following :

i	<u>CASH DIVIDEND</u>	NIL
ii	<u>BONUS ISSUE</u>	NIL
iii	<u>RIGHT SHARES</u>	NIL

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

The Board of Directors have fixed the number of Directors Under Section 159(1) of the Companies Act, 2017 at Nine (9) to be elected in the AGM.

The Annual General Meeting of the Company will be held on Tuesday the 30th April, 2019 at 12.30 p.m. 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 20th April, 2019 to 30th April, 2019 (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 19th April, 2019 will be treated in time for the purpose to attend the meeting.

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

Thanking you,
Yours faithfully,

(A. RAZAK AHMED)
Chief Executive & Managing Director

copy to:

The Commissioner Fax # 92-51-9100496
Insurance Division,
Securities & Exchange Commission of Pakistan,
NIC Building
63, Jinnah Avenue, Blue Area, Islamabad.

The Director / HOD Fax # 051- 9100471 & 9100428
Surveillance, Supervision and Enforcement Department
Securities & Exchange Commission of Pakistan,
NIC Building,
63, Jinnah Avenue, Blue Area, Islamabad.

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P.O. Box No. : 13356

GRAMS : TRUSTONUS

Fax No. : 92-21-34539412

RELIANCE INSURANCE COMPANY LIMITED STATEMENT OF PROFIT OR LOSS FOR THE YEAR ENDED DECEMBER 31, 2018

	Note	2018	2017
		----- Rupees -----	
		(Restated)	
Net insurance premium	20	348,240,930	357,654,405
Net insurance claims	21	(87,174,228)	(88,156,922)
Net Commission and other acquisition costs	22	(59,994,556)	(60,678,267)
Insurance claims and acquisition expenses		(147,168,784)	(148,835,189)
Management Expenses	23	(152,448,471)	(141,736,334)
Underwriting results		48,623,675	67,082,882
Investment income/(loss)	24	46,672,881	(40,072,697)
Other income	25	2,121,529	1,517,137
Other expenses	26	(45,211,008)	(47,254,613)
Profit before tax from takaful operations-Operators Fund	2	7,914,749	1,132,508
Profit / (Loss) before tax		60,121,826	(17,594,783)
Income tax expense	27	(11,124,699)	(21,198,140)
Profit / (Loss) after tax		48,997,127	(38,792,923)
Earnings/(Loss) after tax per share - Rupees	28	0.87	(0.69)

The annexed notes from 1 to 42 form an integral part of these financial statements.

A. RAZAK AHMED

Chief Executive & Managing Director

Karachi: March 26, 2019