

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

REF:sh/invvt/165/08/2019

Dated: 28th August, 2019

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

Dear Sir,

FINANCIAL RESULTS FOR THE HALF -YEAR ENDED JUNE 30, 2019.

We have to inform you that the Board of Directors of the Company in their meeting held on Wednesday 28th August, 2019 at 12.00 Noon considered and approved the un-audited financial statements duly reviewed by the auditors of the Company for the Half-year ended June 30, 2019.

No interim Cash dividend or Bonus shares have been declared. The financial results of the Company are attached herewith. **(Profit & Loss Accounts).**

The Half Yearly Report of the Company for the period ended June 30, 2019 will be transmitted through PUCARS separately, within the specified time.

You may please inform the TRE Certificate Holders of the Exchange Accordingly.

Kindly acknowledge,

Yours faithfully,

For RELIANCE INSURANCE COMPANY LTD.,

(A. RAZAK AHMED)

Chief Executive & Managing Director.

Encl: as above.

Copy to:

The Commissioner

Securities and Exchange Commission of Pakistan

Insurance Division,

NIC Building 63, Jinnah Avenue

Islamabad

Fax # 92-51-9100471 & 9100428

The Director,

Securities and Exchange Commission of Pakistan

HOD, Surveillance, Supervision & Enforcement Department

NIC Building 63, Jinnah Avenue,

Islamabad.

Fax # 051-9100440

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RELIANCE INSURANCE COMPANY LIMITED CONDENSED INTERIM PROFIT & LOSS ACCOUNT (UN AUDITED) FOR THE HALF YEAR ENDED JUNE 30, 2019

		Quarter ended June 30		Half year ended June 30	
	Note	2019	2018	2019	2018
		----- Rupees -----		----- Rupees -----	
Net insurance premium	18	83,011,901	79,407,233	148,072,891	154,719,354
Net insurance claims	19	(21,386,785)	(27,245,479)	(36,179,494)	(43,922,025)
Net Commission	20	(13,919,050)	(11,496,214)	(28,670,252)	(24,510,975)
Insurance claims and acquisition expenses		(35,305,835)	(38,741,693)	(64,849,746)	(68,433,000)
Management Expenses		(40,308,816)	(34,176,473)	(73,837,390)	(65,349,901)
Underwriting results		7,397,250	6,489,067	9,385,755	20,936,453
Investment (loss) / Income	21	(31,050,441)	2,448,335	(9,493,381)	51,621,989
Other income		178,887	293,488	188,250	590,018
Other expenses		(11,570,234)	(16,751,129)	(21,561,412)	(28,252,335)
		(42,441,788)	(14,009,306)	(30,866,543)	23,959,672
Results of operating activities		(35,044,538)	(7,520,239)	(21,480,788)	44,896,125
Profit from takaful operations-Operator's Fund		5,614,323	6,110,331	6,935,026	6,812,548
Loss / (profit) before taxation		(29,430,215)	(1,409,908)	(14,545,762)	51,708,673
Taxation					
Current taxation		(6,546,137)	(1,169,052)	(8,489,926)	(5,802,834)
Deferred taxation		15,472,869	-	15,472,869	-
		8,926,732	(1,169,052)	6,982,943	(5,802,834)
(Loss) / Profit after taxation		(20,503,483)	(2,578,960)	(7,562,819)	45,905,839
(Loss) / Earnings after tax per share - basic and diluted	22	(0.37)	(0.05)	(0.13)	0.82

The annexed notes from 1 to 26 form an integral part of these condensed interim financial statements.

A. Razak Ahmed

Chief Executive & Managing Director

Karachi:- 28th August, 2019