

PAKISTAN REINSURANCE COMPANY LIMITED
STATEMENT OF PROFIT OR LOSS
FOR THE YEAR ENDED DECEMBER 31, 2019

		2019	2018 (Restated)
	Note	----- (Rupees) -----	
Net insurance premium	32	6,905,155,171	5,463,586,365
Net insurance claims	33	(4,258,866,001)	(2,989,581,642)
Net commission and other acquisition costs	34	(1,242,908,813)	(1,046,692,517)
		(5,501,774,814)	(4,036,274,159)
Management expenses	35	(902,015,672)	(844,492,508)
Underwriting results		501,364,685	582,819,698
Investment income	36	1,008,308,968	690,969,818
Rental income	37	71,334,534	62,319,058
Other income	38	612,440,579	404,884,009
Other expenses	39	(13,440,254)	(11,354,981)
		1,678,643,827	1,146,817,904
Results of operating activities		2,180,008,512	1,729,637,602
Profit from Window Retakaful Operations - Operator's fund		9,240,868	108,988
Profit before tax		2,189,249,380	1,729,746,590
Taxation	40	(704,966,847)	(501,699,403)
Profit for the year		1,484,282,533	1,228,047,187
Earnings (after tax) per share - basic and diluted	41	4.95	4.09 Restated

The annexed notes from 1 to 54 form an integral part of these financial statements.

CHAIRMAN

CHIEF EXECUTIVE
OFFICER

DIRECTOR

DIRECTOR

CHIEF FINANCIAL
OFFICER

PAKISTAN REINSURANCE COMPANY LIMITED - WINDOW RETAKAFUL OPERATIONS
 STATEMENT OF PROFIT AND LOSS
 FOR THE YEAR ENDED DECEMBER 31, 2019

		2019	For the period September 26, 2018 to December 31, 2018
	Note	-----Rupees-----	
Participants' Retakaful Fund			
Revenue account			
Net retakaful contribution	20	188,319,490	-
Wakala expense	21	(53,496,589)	-
Net retakaful benefits	22	(172,856,227)	-
Underwriting result			
		(38,033,326)	-
Profit on bank deposit		1,567,004	144
Dividend income		471,022	-
Modarib's share of Participants' Retakaful Fund		(509,507)	-
		1,528,519	144
(Deficit)/ surplus for the year		(36,504,807)	144
Operator's Fund			
Revenue account			
Wakala fee	21	53,496,589	-
Management expenses	23	(4,243,734)	(2,075,329)
Rebate expense	24	(38,208,941)	-
Cede money paid to Participants' Retakaful Fund		-	(1,000,000)
		11,043,914	(3,075,329)
Modarib's share of Participants' Retakaful Fund		509,507	-
Dividend income		83,277	-
Profit on bank deposit		1,378,609	3,184,317
Profit before taxation		13,015,307	108,988
Taxation	25	(3,774,439)	(30,517)
Profit after taxation		9,240,868	78,471

The annexed notes 1 to 35 form an integral part of these financial statements.

Chairman	Chief Executive Officer	Director	Director	Chief Financial Officer
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