



PICIC Insurance Limited
HEAD OFFICE

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AC/279/15
April 25, 2015

The General Manager

1. Karachi Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi
Fax # 021-111-573-329
2. Lahore Stock Exchange
19-Khyban-e-Aiwan-e-Iqbal
Lahore
Fax # 042- 3636 8485
3. Islamabad Stock Exchange
Islamabad
Fax # 051-111-473-329

Subject: Financial results for the period ended March 31, 2015

Dear Sir(s)

We would like to inform you that the Board of Directors of our company in their meeting held on April 25, 2015 at 11.00 am at 1204, 12th Floor, Emerald Tower, Clifton, Block-5 Karachi, recommended the following:

- i. Cash Dividend: NIL
- ii. Bonus Shares: NIL
- iii. Any Other Price-Sensitive Information: NIL
- iv. The Financial results of the Company are attached herewith.

We will be sending you 200 copies of printed accounts for distribution amongst the members of the Exchange.

Regards



Afroz Quraishi
Managing Director / CEO



**PROFIT AND LOSS ACCOUNT
FOR THE QUARTER ENDED MARCH 31, 2015**

	Fire and property	Marine, aviation and transport	Motor	Accident and health	Miscellaneous	Quarter ended	
						March 31, 2015	March 31, 2014
	Rupees in thousand					Aggregate	Aggregate
Revenue account							
Net premium revenue	26,037	3,971	26,015	19,067	19,499	94,589	81,218
Net claims	(2,256)	59	(17,528)	(15,022)	(455)	(35,202)	(54,274)
Management expenses	(12,735)	(107)	(956)	(950)	(791)	(15,539)	(32,444)
Net commission	(9,262)	584	(2,329)	(1,712)	(1,943)	(14,662)	(2,909)
Underwriting results	1,784	4,507	5,202	1,383	16,310	29,186	(8,409)
Net investment (loss) / income						(3,074)	2,619
Return on bank balances						699	1,903
Gain on disposal of fixed assets						535	-
Other income						-	404
						27,346	(3,483)
General and administrative expenses							
Financial charges						(32,676)	(20,854)
Other charges						-	(66)
Loss before taxation						(72)	(69)
Taxation						(5,402)	(24,472)
- Current							
Loss after taxation						(28)	-
Loss per share - basic and diluted (Rupees)						(5,430)	(24,472)
						(0.16)	(0.70)


