



PICIC Insurance Limited

HEAD OFFICE

1204, 12th Floor, Emerald Tower,
Clifton, Block-5, Karachi - 75600, Pakistan.

Tel | 021-35147651-5

Fax | 021-35147656

UAN | 11 12 PICIC (111-274-242)

www.picicinsurance.com

AC/166/16
May 26, 2016

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

Fax #: 021-111-573-329

Subject: Financial results for the period ended March 31, 2016

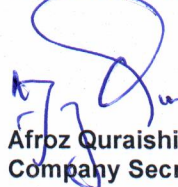
Dear Sir(s)

We would like to inform you that the Board of Directors of our company in their meeting held on May 26, 2016 at 12.00 Noon 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.

Yours Sincerely




Afroz Quraishi
Company Secretary



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**PROFIT AND LOSS ACCOUNT
FOR THE QUARTER ENDED MARCH 31, 2016**

	Fire and property	Marine, aviation and transport	Motor	Accident and health	Miscellaneous	Quarter ended	
						March 31, 2016	March 31, 2015
						Aggregate	Aggregate
----- Rupees in thousand -----							
Revenue account							
Net premium revenue	26,143	741	8,709	2,479	1,905	39,977	94,589
Net claims	(1,053)	(1,527)	(3,500)	(3,328)	(2,078)	(11,486)	(35,202)
Management expenses	(1,666)	(714)	(2,546)	82	(409)	(5,253)	(15,539)
Net commission	(10,405)	326	(1,147)	79	(170)	(11,317)	(14,662)
Underwriting results	13,019	(1,174)	1,516	(688)	(752)	11,921	29,186
Net investment loss						(208)	(3,074)
Return on bank balances						311	699
Gain on disposal of fixed assets						24	535
						12,048	27,346
General and administrative expenses						(12,873)	(32,676)
Other charges						(16)	(72)
Loss before taxation						(841)	(5,402)
Taxation							
- Current						-	(28)
Loss after taxation						(841)	(5,430)
Loss per share - basic and diluted (Rupees)						(0.02)	(0.16)

Afroza Quraishi
Afroz Quraishi
CFO & Company Secretary

