



PICIC Insurance Limited

3rd Floor, Nadir House,
I.I. Chundrigar Road
Karachi.

Tel : 021-32410781

Fax : 021-32410782

AC/081/18
August 24, 2018

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

Subject: Financial results for the half year ended June 30, 2018

Dear Sir(s)

We would like to inform you that the Board of Directors of our company in their meeting held on August 20, 2018 at 3:30 PM at 3rd Floor, Nadir House, I.I. Chundrigar Road, 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.

The Quarterly Report of the Company for the period ended June 30, 2018 will be transmitted through PUCARS separately, within the specified time.

Yours Sincerely


Syed Zaigham Raza
Acting Company Secretary





PICIC
INSURANCE

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**CONDENSED STATEMENT OF COMPREHENSIVE INCOME
FOR THE HALF YEAR ENDED JUNE 30, 2018**

	Jun 30, 2018	Jun 30, 2017
	---- Rupees in thousand ----	
Net insurance premium	-	41,069
Net insurance claims	-	(49,459)
Net commission and other acquisition costs	-	1,447
Insurance claims and acquisition expenses	-	(48,012)
Management expenses	-	(3,604)
Underwriting results	-	(10,547)
Investment income	936	1,566
Return on bank balances	13	22
Gain / (Loss) on Disposal of Assets	40	(1,912)
Other expenses	(4,947)	(26,834)
Results of operating activities	(3,958)	(37,705)
Loss before tax	(3,958)	(37,705)
Taxation – current	-	-
Loss after tax	(3,958)	(37,705)
Loss per share - basic and diluted	(0.11)	(1.08)

