

**PREMIER INSURANCE LIMITED****Profit and Loss Account****For the year ended December 31, 2013**

(Amounts in Rupees '000)

						2013	2012
	<b>Fire and property</b>	<b>Marine, aviation &amp; transport</b>	<b>Motor</b>	<b>Others</b>	<b>Treaty</b>	<b>Aggregate</b>	Aggregate
<b>Revenue accounts</b>							
Net premium revenue	172,967	93,868	340,753	45,339	(3)	<b>652,924</b>	532,481
Net claims	(285,279)	(30,566)	(215,742)	(41,649)	-	<b>(573,236)</b>	(327,412)
Management expenses	(53,599)	(29,088)	(105,592)	(14,049)	1	<b>(202,327)</b>	(201,941)
Net commission	(40,904)	(10,729)	(55,444)	4,757	-	<b>(102,320)</b>	(64,088)
<b>Underwriting result</b>	<b>(206,815)</b>	<b>23,485</b>	<b>(36,025)</b>	<b>(5,602)</b>	<b>(2)</b>	<b>(224,959)</b>	(60,960)
Investment income						<b>173,463</b>	72,570
(Loss) / gain on disposal of fixed assets						<b>(42)</b>	3,965
Rental income						<b>4,043</b>	3,330
Other income						-	1,301
General and administration expenses						<b>(104,486)</b>	(35,931)
<b>Loss before tax</b>						<b>(151,981)</b>	(15,725)
Provision for taxation						<b>(14,818)</b>	19,659
<b>(Loss) / profit after tax</b>						<b>(166,799)</b>	3,934
<b>Profit and loss appropriation account</b>							
							Restated
Balance at commencement of year						<b>134,092</b>	190,333
(Loss) / profit after tax for the year						<b>(166,799)</b>	3,934
Other comprehensive income for the year						<b>(667)</b>	389
Cash dividend for 2012 @ Re 1 per share (2011 @ Re 1 per share)						<b>(60,564)</b>	(60,564)
<b>Balance unappropriated (loss) / profit at the end of the year</b>						<b>(93,938)</b>	134,092
<b>(Loss) / earnings per share - basic and diluted (in Rupees)</b>						<b>(2.75)</b>	0.06