PREMIER INSURANCE LIMITED

Condensed Interim Profit and Loss Account (unaudited)

For the quarter and half year ended June 30, 2014

(Amounts in Rupees '000)

	For the quarter ended June 30,					2014	2013
	Fire and property	Marine, aviation & transport	Motor	Others	Treaty	Aggregate	Aggregate
Revenue accounts							
Net premium revenue	61,288	15,033	85,734	141	-	**162,196**	158,816
Net claims	(65,821)	(13,748)	(48,555)	(5,776)	-	**(133,900)**	(108,231)
Management expenses	(20,554)	(4,889)	(28,680)	(161)	-	**(54,284)**	(55,900)
Net commission	(21,887)	(3,516)	(11,718)	1,887	-	**(35,234)**	(18,748)
Underwriting result	(46,974)	(7,120)	(3,219)	(3,909)	-	**(61,222)**	(24,063)
Investment income						**46,844**	40,925
Gain / (loss) on disposal of fixed assets						**161**	(42)
Rental income						**1,166**	923
General and administration expenses						**(4,389)**	576
(Loss) / profit before tax						**(17,440)**	18,319
Provision for taxation						**(3,878)**	(2,414)
(Loss) / profit after tax						**(21,318)**	15,905
(Loss) / earnings per share - basic and diluted (in Rupees)						**(0.35)**	0.26

	For the Half Year ended June 30,					2014	2013
Revenue accounts							
Net premium revenue	124,234	20,619	169,039	7,610	-	**321,502**	299,412
Net claims	(79,009)	(15,799)	(94,955)	(18,217)	-	**(207,980)**	(201,163)
Management expenses	(39,693)	(6,588)	(54,008)	(2,432)	-	**(102,721)**	(105,474)
Net commission	(44,399)	(6,014)	(25,237)	6,305	-	**(69,345)**	(41,844)
Underwriting result	(38,867)	(7,782)	(5,161)	(6,734)	-	**(58,544)**	(49,069)
Investment income						**82,553**	72,978
Gain / (loss) on disposal of fixed assets						**161**	(42)
Rental income						**2,327**	1,841
General and administration expenses						**(13,170)**	(3,212)
Profit before tax						**13,327**	22,496
Provision for taxation						**(7,392)**	(4,258)
Profit after tax						**5,935**	18,238
Profit and loss appropriation account							
Balance at commencement of year						**(93,938)**	134,092
Profit after tax for the period						**5,935**	18,238
Transfer from general reserves						**60,564**	-
Cash dividend for 2013 @ Re 1 per share (2012 @ Re 1 per share)						**(60,564)**	(60,654)
Balance unappropriated (loss) / profit at the end of the period						**(88,003)**	91,676
Earnings per share - basic and diluted (in Rupees)						**0.10**	0.30