

# PREMIER INSURANCE LIMITED

## Condensed Interim Profit and Loss Account (unaudited)

For the quarter and nine month period ended September 30, 2014

(Amounts in Rupees '000)

	For the quarter ended September 30,					2014	2013
	Fire and property	Marine, aviation & transport	Motor	Others	Treaty	Aggregate	Aggregate
<b>Revenue accounts</b>							
Net premium revenue	64,974	22,368	90,605	18,301	-	<b>196,248</b>	182,895
Net claims	(37,274)	(3,989)	(33,856)	(14,090)	-	<b>(89,209)</b>	(148,998)
Management expenses	(18,479)	(6,629)	(25,819)	(5,535)	-	<b>(56,462)</b>	(46,564)
Net commission	(18,700)	(4,573)	(11,575)	1,729	-	<b>(33,119)</b>	(30,057)
<b>Underwriting result</b>	<b>(9,479)</b>	<b>7,177</b>	<b>19,355</b>	<b>405</b>	<b>-</b>	<b>17,458</b>	(42,724)
Investment income						<b>34,015</b>	40,994
Rental income						<b>985</b>	1,101
General and administration expenses						<b>(22,996)</b>	(43,564)
<b>Profit / (Loss) before tax</b>						<b>29,462</b>	(44,193)
Provision for taxation						<b>(3,449)</b>	(4,043)
<b>Profit / (Loss) after tax</b>						<b>26,013</b>	(48,236)
<b>Earnings / (Loss) per share - basic and diluted (in Rupees)</b>						<b>0.86</b>	(1.59)

	For the Nine month period ended September 30,					2014	2013
	Fire and property	Marine, aviation & transport	Motor	Others	Treaty	Aggregate	Aggregate
<b>Revenue accounts</b>							
Net premium revenue	189,208	42,987	259,645	25,911	-	<b>517,751</b>	482,308
Net claims	(116,283)	(19,788)	(128,810)	(32,308)	-	<b>(297,189)</b>	(350,161)
Management expenses	(58,173)	(13,216)	(79,828)	(7,966)	-	<b>(159,183)</b>	(152,038)
Net commission	(63,099)	(10,588)	(36,812)	8,033	-	<b>(102,466)</b>	(71,901)
<b>Underwriting result</b>	<b>(48,347)</b>	<b>(605)</b>	<b>14,195</b>	<b>(6,330)</b>	<b>-</b>	<b>(41,087)</b>	(91,792)
Investment income						<b>116,567</b>	113,971
Gain / (loss) on disposal of fixed assets						<b>161</b>	(42)
Rental income						<b>3,311</b>	2,942
General and administration expenses						<b>(36,165)</b>	(46,776)
<b>Profit before tax</b>						<b>42,787</b>	(21,697)
Provision for taxation						<b>(10,841)</b>	(8,301)
<b>Profit after tax</b>						<b>31,946</b>	(29,998)
<b>Profit and loss appropriation account</b>							
Balance at commencement of year						<b>(93,938)</b>	134,092
Profit after tax for the period						<b>31,946</b>	(29,998)
Transfer from general reserves						<b>60,564</b>	-
Cash dividend for 2013 @ Re 1 per share (2012 @ Re 1 per share)						<b>(60,564)</b>	(60,564)
<b>Balance unappropriated (loss) / profit at the end of the period</b>						<b>(61,992)</b>	43,530
<b>Earnings / (loss) per share - basic and diluted (in Rupees)</b>						<b>1.05</b>	(0.99)