

# PREMIER INSURANCE LIMITED

## Condensed Interim Profit and Loss Account (Unaudited)

For the quarter and nine month period ended September 30, 2015

(Amounts in Rupees '000)

	For the quarter ended September 30,					2015	2014
	Fire and property	Marine, aviation & transport	Motor	Others	Treaty	Aggregate	Aggregate
<b>Revenue accounts</b>							
Net premium revenue	59,236	23,199	65,124	50,837	-	<b>198,396</b>	196,248
Net claims	(15,616)	(2,487)	(16,795)	(47,247)	-	<b>(82,145)</b>	(89,209)
Management expenses	(17,586)	(6,836)	(19,440)	(15,058)	-	<b>(58,920)</b>	(56,462)
Net commission	(20,243)	(4,344)	(7,678)	(2,918)	-	<b>(35,183)</b>	(33,119)
<b>Underwriting result</b>	<u>5,791</u>	<u>9,532</u>	<u>21,211</u>	<u>(14,386)</u>	<u>-</u>	<u><b>22,148</b></u>	<u>17,458</u>
Investment income						<b>16,327</b>	34,015
Rental income						<b>991</b>	985
General and administration expenses						<b>(22,541)</b>	(22,996)
<b>Profit before tax</b>						<u><b>16,925</b></u>	<u>29,462</u>
Provision for taxation						<b>(4,122)</b>	(3,449)
<b>Profit after tax</b>						<u><b>12,803</b></u>	<u>26,013</u>
<b>Earnings per share - basic and diluted (in Rupees)</b>						<u><b>0.37</b></u>	<u>0.75</u>

	For the nine month period ended September 30,					2015	2014
	Fire and property	Marine, aviation & transport	Motor	Others	Treaty	Aggregate	Aggregate
<b>Revenue accounts</b>							
Net premium revenue	157,022	46,271	203,623	124,332	-	<b>531,248</b>	517,751
Net claims	(9,835)	(18,828)	(104,640)	(103,557)	-	<b>(236,860)</b>	(297,189)
Management expenses	(45,744)	(13,480)	(59,321)	(36,220)	-	<b>(154,765)</b>	(159,183)
Net commission	(60,882)	(8,959)	(27,396)	(4,131)	-	<b>(101,368)</b>	(102,466)
<b>Underwriting result</b>	<u>40,561</u>	<u>5,004</u>	<u>12,266</u>	<u>(19,576)</u>	<u>-</u>	<u><b>38,255</b></u>	<u>(41,087)</u>
Investment income						<b>142,116</b>	116,567
Gain on disposal of fixed assets						<b>445</b>	161
Rental income						<b>3,488</b>	3,311
General and administration expenses						<b>(49,669)</b>	(36,165)
<b>Profit before tax</b>						<u><b>134,635</b></u>	<u>42,787</u>
Provision for taxation - net						<b>(20,379)</b>	(10,841)
<b>Profit after tax</b>						<u><b>114,256</b></u>	<u>31,946</u>
<b>Profit and loss appropriation account</b>							
Balance at commencement of year						<b>(59,028)</b>	(93,938)
Profit after tax for the period						<b>114,256</b>	31,946
Other comprehensive income for the period						-	-
Transfer from general reserves						<b>75,705</b>	60,564
Cash dividend for 2014 @ Re 1 per share (2013: @ Re 1 per share)						<b>(30,282)</b>	(60,564)
Bonus shares for 2014 at 15% (2013: Nil)						<b>(45,423)</b>	-
<b>Balance unappropriated profit / (loss) at the end of the period</b>						<u><b>55,228</b></u>	<u>(61,992)</u>
<b>Earnings per share - basic and diluted (in Rupees)</b>						<u><b>3.28</b></u>	<u>0.92</u>