Premier Insurance

Condensed Interim Profit and Loss Account (Unaudited)
For the quarter and half year ended June 30, 2016

	For the quarter ended June 30,					2016	2015
	Fire and property damage	Marine, aviation & transport	Motor	Misc.	Treaty	Aggregate	Aggregate
	----------Rupees in `000----------						
Revenue accounts							
Net premium revenue	57,360	(128,901)	92,285	80,760	-	**101,504**	175,382
Net claims	(5,918)	(1,912)	(29,761)	(98,056)	-	**(135,647)**	(76,757)
Management expenses	(41,182)	(774)	(20,355)	(38,884)	-	**(101,195)**	(47,133)
Net commission	(7,064)	(2,826)	(8,369)	(6,271)	-	**(24,530)**	(33,194)
Underwriting result	3,196	(134,413)	33,800	(62,451)	-	**(159,868)**	18,298
Investment income						**50,335**	88,326
Gain on disposal of fixed assets						**1,165**	445
Rental income						**-**	1,251
General and administration expenses						**(32,701)**	(22,822)
Loss before tax from window takaful operations - OPF						**(6,795)**	-
(Loss) / profit before tax						**(147,864)**	85,498
Provision for taxation						**(10,340)**	(11,471)
(Loss) / profit after tax						**(158,204)**	74,027
(Loss) / earnings per share - basic and diluted (in Rupees)						**(3.79)**	1.77

	For the half year ended June 30,					2016	2015
Revenue accounts							
Net premium revenue	137,865	(117,906)	163,856	133,955	-	**317,770**	332,852
Net claims	(32,080)	(6,156)	(67,757)	(108,006)	-	**(213,999)**	(154,715)
Management expenses	(77,113)	(5,681)	(52,299)	(62,626)	-	**(197,719)**	(95,845)
Net commission	(9,498)	(6,119)	(16,149)	(11,120)	-	**(42,886)**	(66,183)
Underwriting result	19,174	(135,862)	27,651	(47,797)	-	**(136,834)**	16,109
Investment income						**76,166**	125,788
Gain on disposal of fixed assets						**1,165**	445
Rental income						**-**	2,497
General and administration expenses						**(59,871)**	(27,127)
Loss before tax from window takaful operations - OPF						**(16,129)**	-
(Loss) / profit before tax						**(135,503)**	117,712
Provision for taxation - net						**(13,895)**	(16,257)
(Loss) / profit after tax						**(149,398)**	101,455
Profit and loss appropriation account							
Balance at commencement of year						**51,424**	(59,028)
(Loss) / profit after tax for the period						**(149,398)**	101,455
Transfer from general reserves						**104,473**	75,705
Cash dividend for 2015 @ Re 1 per share (2014: @ Re 1 per share)						**(34,824)**	(30,282)
Bonus shares for the year 2015 at 20% (2014: 15%)						**(69,649)**	(45,423)
Accummulated (loss) / unappropriated profit at the end of the period						**(97,974)**	42,427
(Loss) / earnings per share - basic and diluted (in Rupees)						**(3.58)**	2.43