



PREMIER INSURANCE LIMITED
Condensed Interim Profit and Loss Account (Unaudited)
For the quarter and nine months period ended September 30, 2016
(Amounts in Rupees '000)

| | For the quarter ended September 30, | | | | | 2016 | 2015 |
|--|-------------------------------------|------------------------------|-----------------|------------------|----------|------------------|---------------|
| | Fire and property damage | Marine, aviation & transport | Motor | Misc. | Treaty | Aggregate | Aggregate |
| Revenue accounts | | | | | | | |
| Net premium revenue | (10,303) | 39,167 | 63,841 | 37,809 | - | 130,514 | 198,396 |
| Net claims | (26,967) | (5,328) | (67,940) | (205,373) | - | (305,608) | (82,145) |
| Management expenses | (28,781) | (2,810) | (18,268) | (28,953) | - | (78,812) | (58,920) |
| Net commission | (4,246) | (3,298) | (11,442) | (9,177) | - | (28,163) | (35,183) |
| Underwriting result | <u>(70,297)</u> | <u>27,731</u> | <u>(33,809)</u> | <u>(205,694)</u> | <u>-</u> | <u>(282,069)</u> | <u>22,148</u> |
| Investment income | | | | | | 37,735 | 16,327 |
| Gain on disposal of fixed assets | | | | | | 1,323 | - |
| Rental income | | | | | | - | 991 |
| Other income | | | | | | 6,493 | - |
| General and administration expenses | | | | | | (30,083) | (22,541) |
| Loss before tax from window takaful operations - OPF | | | | | | (3,111) | - |
| (Loss) / profit before tax | | | | | | <u>(269,712)</u> | <u>16,925</u> |
| Provision for taxation | | | | | | (4,582) | (4,122) |
| (Loss) / profit after tax | | | | | | <u>(274,294)</u> | <u>12,803</u> |
| (Loss) / earnings per share - basic and diluted (in Rupees) | | | | | | <u>(6.56)</u> | <u>0.31</u> |

| | For the nine months period ended September 30, | | | | | 2016 | 2015 |
|--|--|------------------------------|----------------|------------------|----------|------------------|----------------|
| | Fire and property damage | Marine, aviation & transport | Motor | Misc. | Treaty | Aggregate | Aggregate |
| Revenue accounts | | | | | | | |
| Net premium revenue | 127,562 | (78,739) | 227,697 | 171,765 | - | 448,285 | 531,248 |
| Net claims | (59,047) | (11,484) | (135,698) | (313,380) | - | (519,609) | (236,860) |
| Management expenses | (111,894) | (2,491) | (70,567) | (91,579) | - | (276,531) | (154,765) |
| Net commission | (13,744) | (9,416) | (27,592) | (20,297) | - | (71,049) | (101,368) |
| Underwriting result | <u>(57,123)</u> | <u>(102,130)</u> | <u>(6,160)</u> | <u>(253,491)</u> | <u>-</u> | <u>(418,904)</u> | <u>38,255</u> |
| Investment income | | | | | | 113,901 | 142,116 |
| Gain on disposal of fixed assets | | | | | | 2,488 | 445 |
| Rental income | | | | | | - | 3,488 |
| Other income | | | | | | 6,493 | - |
| General and administration expenses | | | | | | (89,953) | (49,669) |
| Loss before tax from window takaful operations - OPF | | | | | | (19,240) | - |
| (Loss) / profit before tax | | | | | | <u>(405,215)</u> | <u>134,635</u> |
| Provision for taxation - net | | | | | | (18,477) | (20,379) |
| (Loss) / profit after tax | | | | | | <u>(423,692)</u> | <u>114,256</u> |
| Profit and loss appropriation account | | | | | | | |
| Balance at commencement of year | | | | | | 51,424 | (59,028) |
| (Loss) / profit after tax for the period | | | | | | (423,692) | 114,256 |
| Transfer from general reserves | | | | | | 104,473 | 75,705 |
| Cash dividend for 2015 @ Rs 1 per share (2014: @ Rs 1 per share) | | | | | | (34,824) | (30,282) |
| Bonus shares for the year 2015 at 20% (2014: 15%) | | | | | | (69,649) | (45,423) |
| Unappropriated profit at the end of the period | | | | | | <u>(372,268)</u> | <u>55,228</u> |
| (Loss) / earnings per share - basic and diluted (in Rupees) | | | | | | <u>(10.14)</u> | <u>2.73</u> |

Premier Insurance Limited

Company Secretary

Premier Insurance Limited