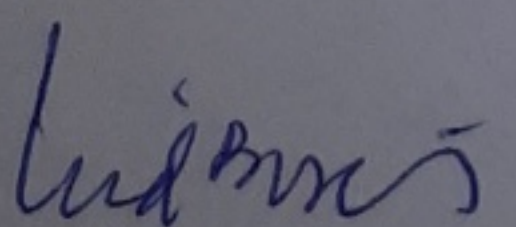


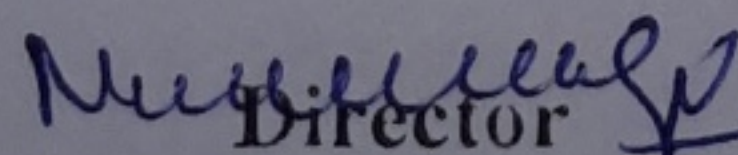
**PREMIER INSURANCE LIMITED**  
**PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED DECEMBER 31, 2017**

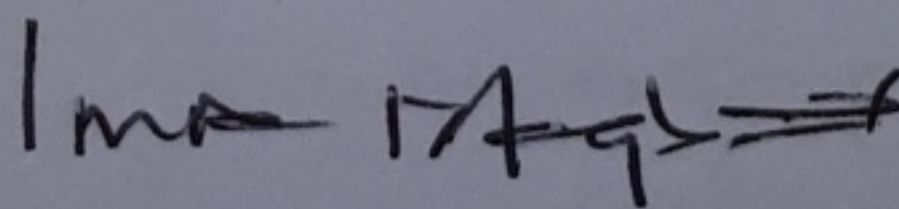
						2017	2016
	Note	Fire and property damage	Marine, aviation & transport	Motor	Misc.	Treaty	Aggregate
-----Rupees in `000-----							
<b>Revenue accounts</b>							
Net premium revenue		81,877	42,956	273,118	119,883	-	517,834
Net claims		(66,426)	(8,088)	(160,466)	(115,412)	-	(350,392)
Management expenses	22	(85,179)	(24,465)	(58,156)	(46,278)	-	(214,078)
Net commission		(18,906)	(9,143)	(32,321)	(15,679)	-	(76,049)
<b>Underwriting result</b>		<b>(88,634)</b>	<b>1,260</b>	<b>22,175</b>	<b>(57,486)</b>	<b>-</b>	<b>(122,685)</b>
Investment income							132,370
Gain on disposal of fixed assets							8,261
Other income							6,715
General and administration expenses	22						(129,889)
Profit / (Loss) before tax from window takaful operations - OPF	23						6,760
<b>Loss before tax</b>							<b>(98,468)</b>
Provision for taxation	24						(13,969)
<b>Loss after tax</b>							<b>(112,437)</b>
<b>Profit and loss appropriation account</b>							
Balance at commencement of the year							(280,102)
Loss after tax for the year							(112,437)
Other comprehensive income / (loss) for the year							4,072
Transfer from general reserves							87,757
Cash dividend for the year 2016 : Nil (2015: @ Re. 1 per share)							-
Bonus shares for the year 2017 at 20% (2016: 20%)							(87,757)
<b>Accumulated loss at the end of the year</b>							<b>(388,467)</b>
Restated							
<b>Earnings per share - basic and diluted</b>							
<b>Rupees)</b>	25						(2.29)

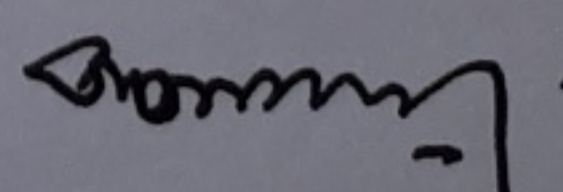
The annexed notes from 1 to 35 form an integral part of these financial statements.

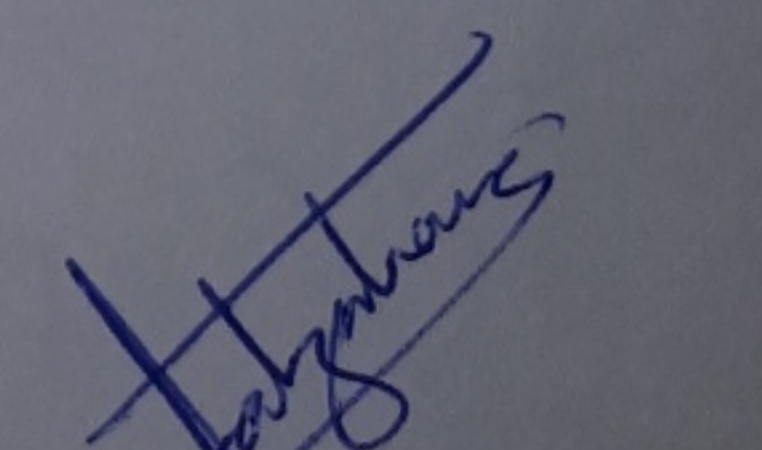
DYA

  
**Khalid Bashir**  
 Chairman

  
 Director

  
 Director

  
 Director

  
**Rao Ali Zeeshan**  
 Chief Financial Officer

**PREMIER INSURANCE LIMITED - WINDOW TAKAFUL OPERATIONS  
PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED DECEMBER 31, 2017**

						2017	2016
	Fire and property damage	Marine, aviation & transport	Motor	Misc.	Treaty	Aggregate	Aggregate
Note	----- Rupees in '000-----						
<b>PTF revenue accounts</b>							
Net contribution revenue	1,344	942	126,498	9,885	-	138,669	64,746
Wakala expense	(8,397)	(2,356)	(45,350)	(4,909)	-	(61,012)	(32,948)
Direct expense	14 (1,024)	(623)	(12,062)	(1,917)	-	(15,626)	(5,557)
Net claims	169	(718)	(73,229)	(13,450)	-	(87,228)	(37,298)
Rebate from re-takaful operations	5,028	1,378	139	723	-	7,268	6,229
<b>Underwriting result</b>	<b>(2,880)</b>	<b>(1,377)</b>	<b>(4,004)</b>	<b>(9,668)</b>	<b>-</b>	<b>(17,929)</b>	<b>(4,828)</b>
Deficit for the year						(17,929)	(4,828)
<b>Accumulated deficit</b>							
Balance at the beginning of the year						(5,180)	(352)
Deficit for the year						(17,929)	(4,828)
Balance at the end of the year						(23,109)	(5,180)
<b>Operator's revenue accounts</b>							
Wakala fee	8,397	2,356	45,350	4,909	-	61,012	32,948
Commission expenses	(4,479)	(1,325)	(9,688)	(1,266)	-	(16,758)	(10,754)
Management expenses	15 (2,800)	(1,705)	(32,989)	(5,243)	-	(42,737)	(52,693)
	1,118	(674)	2,673	(1,600)	-	1,517	(30,499)
Investment income						6,768	5,057
General and administration expenses	15					(1,525)	(2,107)
Profit / (Loss) for the year						6,760	(27,549)
<b>Accumulated loss</b>							
Balance at the beginning of the year						(33,444)	(5,895)
Profit / (Loss) for the year						6,760	(27,549)
Balance at the end of the year						(26,684)	(33,444)

The annexed notes from 1 to 21 form an integral part of these financial statements.

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*Khalid Bashir*  
Khalid Bashir  
Chairman

*Nasir Ali*  
Director

*Imran Khan*  
Director

*Shamim*  
Director

*Rao Ali Zeeshan*  
Rao Ali Zeeshan  
Chief Financial Officer