

PREMIER INSURANCE LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT AND LOSS ACCOUNT (Unaudited)
FOR THE QUARTER ENDED 31 MARCH 2020

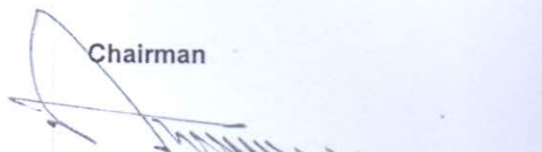

	Note	For the three months period ended	
		March 31, 2020	March 31, 2019
		----- Rupees in '000 -----	
Net insurance premium	18	47,493	55,582
Net insurance claims	19	(29,118)	(19,739)
Net commission expense and other acquisition costs	20	(10,942)	(15,823)
Insurance claims and acquisition expenses		(40,060)	(35,561)
Management expenses	21	(54,074)	(61,318)
Underwriting results		(46,641)	(41,297)
Investment income	22	3,602	2,146
Rental income		970	630
Other income	23	5,505	1,930
Other expenses	24	39	5,073
Results of operating activities		(36,525)	(31,518)
Finance costs		(418)	(33)
Loss before tax from General Insurance Operations		(36,943)	(31,551)
Loss before tax from Window Takaful Operations - Operator's Fund		(3,788)	(5,403)
Loss before tax		(40,731)	(36,954)
Income tax expense		(1,511)	(1,936)
Loss after tax		(42,242)	(38,890)
Loss (after tax) per share - Rupees	25	(0.84)	(0.77)

The annexed notes 1 to 29 form an integral part of these condensed interim financial statements.


Chief Executive Officer

Director

Director


Chairman

Chief Financial Officer

PREMIER INSURANCE LIMITED - WINDOW TAKAFUL OPERATIONS
CONDENSED INTERIM STATEMENT OF PROFIT AND LOSS (Unaudited)
FOR THE THREE MONTHS PERIOD ENDED 31 MARCH 2020

	Note	31 March 2020	31 March 2019
		----- Rupees in '000 -----	
Participants' Takaful Fund			
Contribution earned		20,920	23,729
Less: Contribution ceded to retakaful		(3,023)	(2,297)
Net contribution revenue	13	<u>17,897</u>	<u>21,432</u>
Re-takaful rebate	16	427	465
Net underwriting income		<u>18,324</u>	<u>21,897</u>
Net claims - reported / settled	14	<u>(13,388)</u>	<u>(16,249)</u>
Direct expenses	15	4,936	5,648
Surplus before investment income		<u>(570)</u>	<u>(1,336)</u>
		<u>4,366</u>	<u>4,312</u>
Investment income	21	1,523	957
Other income		(66)	-
Surplus transferred to accumulated surplus		<u>5,823</u>	<u>5,269</u>
Operator's Fund			
Wakala fee	17	11,265	12,778
Commission expense	18	(2,600)	(3,263)
General, administrative and management expenses	19	<u>(12,073)</u>	<u>(14,040)</u>
		<u>(3,408)</u>	<u>(4,525)</u>
Investment income		-	25
Profit on bank accounts		47	-
Other expenses	20	<u>(427)</u>	<u>(903)</u>
Loss for the period		<u>(3,788)</u>	<u>(5,403)</u>

The annexed notes from 1 to 26 form an integral part of these condensed interim financial statements.

Chairman

Chief Executive Officer

Director

Director

Chief Financial Officer