

THE PAKISTAN GENERAL INSURANCE COMPANY LIMITED

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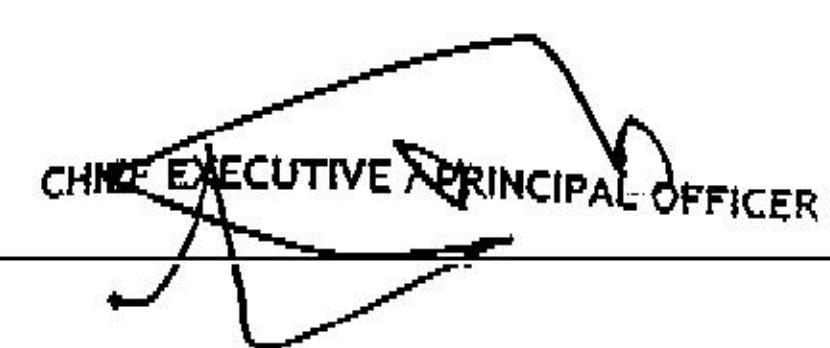
PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED DECEMBER 31, 2008

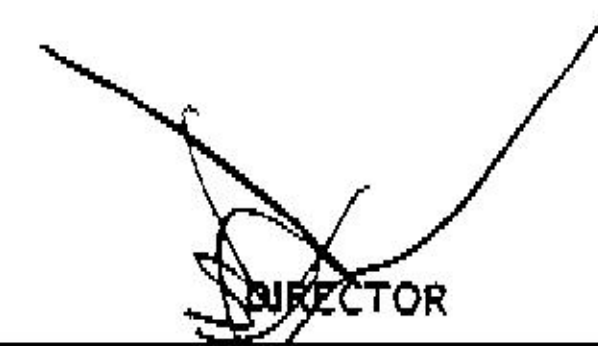
	Fire and property damage	Marine, aviation and transport	Motor act	Miscellaneous	Treaty	Note	restated	
							Aggregate	
	Rupees						2008	2007
	Rupees							
Revenue Account								
Net premium revenue	38,409,451	21,855,605	17,082,412	14,520,161	(3,785)		91,863,844	76,221,677
Net claims	(10,200,399)	(5,183,424)	(2,867,346)	(2,295,403)	(27,894)		(20,574,466)	(17,092,611)
Expenses	(13,672,792)	(6,646,124)	(3,110,745)	(3,402,279)	-	20	(26,831,940)	(18,676,953)
Net commission	6,942,362	1,200,360	(3,031,021)	1,510,875	-		6,622,576	9,993,820
Underwriting result	21,478,622	11,226,417	8,073,300	10,333,354	(31,679)		51,080,014	50,445,933
Investment (loss) / income							(1,346,842)	2,605,606
Rental income							3,420,000	1,770,000
Other income							11,259	762,163
Loss on impairment of goodwill						18	-	(3,260,044)
Finance cost						19	(1,213,417)	(1,708,745)
General and administration expenses						21	(26,546,120)	(24,920,953)
Profit before tax							(25,675,120)	(24,751,973)
							25,404,894	25,693,960
Provision for taxation						22	(3,134,985)	(1,151,055)
Profit after tax							22,269,909	24,542,905
Profit and loss appropriation account								
Balance at beginning of the year							18,893,998	12,084,197
Profit after tax for the year							22,269,909	24,542,905
Transfer to general reserves							(40,000,000)	(19,000,000)
Incremental depreciation on revalued assets							1,203,522	1,266,896
Balance at end of the year							2,367,429	18,893,998
Earnings per share - basic and diluted						27	1.11	1.23

The annexed notes from 1 to 34 form an integral part of these financial statements.

Mujib


CHAIRMAN


CHIEF EXECUTIVE / PRINCIPAL OFFICER


DIRECTOR


DIRECTOR