

The Pakistan General Insurance Company Limited  
Statement of Financial Position  
As at December 31, 2018

		Dec. 31/2018	Dec. 31/2017
	Note	----- Rupees -----	
<b>ASSETS</b>			
Property and equipment	5	103,475,280	115,289,416
Investment property	6	298,696,062	297,193,223
Investments			
- Equity securities	7	1,988,203	2,091,298
- Debt securities	8	29,017,960	29,038,211
- Term deposits	9	5,000,000	118,000,000
Loans and other receivables	10	24,520,800	24,916,794
Insurance / reinsurance receivables	11	151,875,981	286,268,765
Deferred commission expense / acquisition cost		-	5,885,353
Prepayments	12	-	10,743,919
Cash and bank	13	22,564,480	28,750,680
<b>Total assets</b>		<b>637,138,766</b>	<b>918,177,659</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Capital and reserves attributable to Company's equity holders</b>			
Ordinary share capital	14	464,014,500	464,014,500
Reserves	15	52,183,843	51,942,409
Un-appropriated profit		(25,824,542)	93,959,995
<b>Total Equity</b>		<b>490,373,801</b>	<b>609,916,904</b>
<b>Surplus on revaluation of fixed assets</b>	16	<b>6,348,151</b>	<b>7,940,969</b>
<b>Liabilities</b>			
Underwriting provisions			
- Outstanding claims including IBNR	24	41,200,000	47,967,350
- Unearned premium reserves	23	-	30,352,537
Deferred taxation	17	-	7,161,952
Borrowings	18	-	111,999,911
Insurance / reinsurance payables	19	41,482,438	40,696,964
Other creditors and accruals	20	30,274,029	32,081,793
Taxation - provision less payment	21	27,460,347	30,059,279
		140,416,814	300,319,786
<b>Total equity and liabilities</b>		<b>637,138,766</b>	<b>918,177,659</b>
Contingencies and commitments	22		

The annexed notes 1 to 45 form an integral part of these financial statements.

The Pakistan General Insurance Company Limited  
Statement of Comprehensive Income  
For the Year Ended December 31, 2018

	Dec. 31/2018	Dec. 31/2017
Note	----- Rupees -----	
Net insurance premium	23 (5,150,836)	287,600,257
Net insurance claims	24 6,757,016	(4,141,920)
Net commission and other acquisition costs	25 (49,436,813)	(56,662,738)
Insurance claims and acquisition expenses	(42,679,797)	(60,804,658)
Management expenses	26 (48,818,544)	(126,413,778)
<b>Underwriting results</b>	<b>(96,649,177)</b>	<b>100,381,821</b>
Investment income	27 8,427,365	12,014,649
Rental income	1,682,144	2,064,658
Other income	28 17,625,285	14,284,226
Other expenses	29 (50,815,083)	(63,746,139)
<b>Results of operating activities</b>	<b>(119,729,466)</b>	<b>64,999,215</b>
Finance costs	30 (8,889,200)	(4,782,245)
<b>Loss / profit before tax</b>	<b>(128,618,666)</b>	<b>60,216,970</b>
Income tax expenses	31 7,241,311	(19,975,821)
<b>Loss / profit after tax</b>	<b>(121,377,355)</b>	<b>40,241,149</b>
<b>Other comprehensive income:</b>		
<b>Items that may be reclassified subsequently to profit and loss:</b>		
Unrealized gain on available-for-sale investments	431,311	1,367,011
Realized gain on revaluation of available-for-sale investments	(110,517)	(704,308)
Less: Related deferred tax impact	(79,360)	(191,767)
<b>Other comprehensive income for the year</b>	<b>241,434</b>	<b>470,936</b>
<b>Total comprehensive (loss) / income for the year</b>	<b>(121,135,921)</b>	<b>40,712,085</b>
<b>(Losses) / earnings (after tax) per share - Rupees</b>	<b>32 (2.62)</b>	<b>0.87</b>

The annexed notes 1 to 45 form an integral part of these financial statements.