

The Pakistan General Insurance Company Limited  
Condensed Interim Balance Sheet [Un-Audited]  
As at March 31, 2018

		Mar 31, 2018 Un - audited	Dec. 31, 2017 Audited (Restated)
	Note	Rupees	Rupees
<b>ASSETS</b>			
Property and equipment	6	114,166,175	115,289,416
Investment property	7	293,478,308	297,193,223
Investments			
- Equity securities	8	2,090,848	2,091,298
- Government securities	9	29,038,211	29,038,211
- Term deposit and others	10	118,000,000	118,000,000
Loans and other receivables	11	24,297,715	24,916,794
Insurance / reinsurance receivables	12	254,322,407	286,268,765
Deferred commission expense / Acquisition cost		2,012,763	5,885,353
Prepayments	13	7,064,707	10,743,919
Cash and bank balances	14	20,549,874	28,750,680
<b>TOTAL ASSETS</b>		<b>865,021,008</b>	<b>918,177,659</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Share capital and reserves</b>			
Authorized share capital 50,000,000 (Dec. 31, 2017: 50,000,000) ordinary shares of Rs. 10/- each		500,000,000	500,000,000
Issued, subscribed and paid-up share capital	15	464,014,500	464,014,500
General reserves		50,985,500	50,985,500
Un-appropriated profit		73,583,846	93,959,995
Un-realized gains / (losses) on revaluation of investments		956,909	956,909
<b>Total equity</b>		<b>589,540,755</b>	<b>609,916,904</b>
<b>Surplus on revaluation of fixed assets</b>	16	<b>7,892,442</b>	<b>7,940,969</b>
<b>Liabilities</b>			
Underwriting provisions			
- Provision for outstanding claims (including IBNR)		41,200,000	47,967,350
- Provision for unearned premium		10,238,914	30,352,537
Deferred taxation	17	7,182,456	7,161,952
Short term borrowing		111,995,243	111,999,911
Insurers / reinsurers payables		35,794,338	40,696,964
Other creditors	18	31,417,750	32,081,793
Taxation - provision less payments	19	29,759,110	30,059,279
<b>Total liabilities</b>		<b>267,587,811</b>	<b>300,319,786</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>865,021,008</b>	<b>918,177,659</b>
<b>Contingencies and commitments</b>	20		

The annexed notes from 1 to 32 form an integral part of these condensed interim financial statements.

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Chairman

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Chief Executive Officer / Principal Officer

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Director

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Director

The Pakistan General Insurance Company Limited  
Condensed Interim Statement of Comprehensive Income [Un-Audited]  
For the Quarter Ended March 31, 2018

	Note	Mar 31, 2018	Mar 31, 2017
		<b>Rupees</b>	
Net insurance premium	21	9,886,626	76,489,761
Net insurance claims	22	6,767,350	(6,649,100)
Net commission and other acquisition cost	23	(18,522,513)	(23,606,493)
Management expenses		(11,988,458)	(30,589,815)
<b>Underwriting results</b>		<b>(13,856,995)</b>	<b>15,644,353</b>
Investment income	24	2,069,614	2,546,068
Rental income		444,228	354,750
Other income	25	-	684
Other expenses		(7,401,046)	(13,047,327)
		(4,887,204)	(10,145,825)
<b>Results of operating activities</b>		<b>(18,744,199)</b>	<b>5,498,528</b>
Finance cost	26	(1,659,973)	(116,272)
Profit before tax		(20,404,172)	5,382,256
Provision for taxation			
- current	19	-	(411,229)
- deferred		(20,504)	-
		(20,504)	(411,229)
<b>Profit after tax</b>		<b>(20,424,676)</b>	<b>4,971,027</b>
<b>Other comprehensive income for the period</b>			
Incremental depreciation on revalued assets		48,527	64,060
<b>Total other comprehensive income for the period</b>		<b>48,527</b>	<b>64,060</b>
<b>Total comprehensive income for the period</b>		<b>(20,376,149)</b>	<b>5,035,087</b>
<b>(Loss) / Earnings per share - basic and dilutive</b>	27	<b>(0.44)</b>	<b>0.11</b>

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-sd-  
Chairman

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Chief Executive Officer / Principal Officer

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Director

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Director