

The Pakistan General Insurance Company Limited
Condensed Interim Statement of Financial Position [Un-Audited]
As at March 31, 2020

		Mar 31, 2020 Un - audited	Dec. 31, 2019 Audited
	Note	Rupees	Rupees
ASSETS			
Property and equipment	6	99,903,047	101,809,348
Investment property	7	264,209,918	267,554,347
Investments			
- Equity securities	8	1,121,702	1,622,005
- Debt securities	9	44,737,819	44,737,819
Loans and other receivables	10	10,776,933	10,788,433
Insurance / reinsurance receivables	11	108,968,552	116,085,669
Taxation - provision less payments	17	510,737	412,865
Cash and bank balances	12	2,714,112	6,378,619
TOTAL ASSETS		532,942,820	549,389,105
EQUITY AND LIABILITIES			
Share capital and reserves			
Authorized share capital			
50,000,000 (Dec. 31, 2019: 50,000,000) ordinary shares of Rs. 10/- each		500,000,000	500,000,000
Issued, subscribed and paid-up share capital	13	464,014,500	464,014,500
General reserves		50,985,500	50,985,500
Accumulated loss		(46,702,116)	(45,240,335)
Un-realized gains / (losses) on revaluation of investments		496,914	997,217
Total equity		468,794,798	470,756,882
Surplus on revaluation of fixed assets	14	6,206,495	6,233,682
Liabilities			
Underwriting provisions			
- Provision for outstanding claims (including IBNR)		-	-
Deferred taxation		-	-
Short- term borrowings	15	-	-
Insurers / reinsurers payables		29,246,553	42,712,699
Other creditors and accruals	16	28,694,974	29,685,842
Total liabilities		57,941,527	72,398,541
TOTAL EQUITY AND LIABILITIES		532,942,820	549,389,105
Contingencies and commitments	18		

The annexed notes from 1 to 30 form an integral part of these condensed interim financial statements.

-sd- Chairman -sd- Director -sd- Director -sd- Chief Executive -sd- Chief Financial Officer

The Pakistan General Insurance Company Limited
Condensed Interim Statement of Comprehensive Income [Un-Audited]
For the Quarter Ended March 31, 2020

	Note	Quarter Ended	
		Mar 31, 2020	Mar 31, 2019
-----Rupees-----			
Revenue account			
Net premium revenue	19	-	(4,793,544)
Net claims	20	-	-
Net commission and other acquisition cost	21	(1,510,364)	(3,507,642)
Management expenses		(9,658,932)	(11,221,947)
Underwriting result		(11,169,296)	(19,523,133)
Investment income	22	862,125	1,736,400
Rental income		760,230	332,280
Other income	23	13,466,146	391,481
Other expenses		(5,387,804)	(6,543,872)
		9,700,697	(4,083,711)
Results of operating activities		(1,468,599)	(23,606,844)
Finance cost	24	(20,369)	(26,377)
(Loss) before tax		(1,488,968)	(23,633,221)
Provision for taxation		-	-
- current		-	-
- deferred		-	-
(Loss) after tax		(1,488,968)	(23,633,221)
Other comprehensive income for the period			
Incremental depreciation on revalued assets		27,187	28,617
Total other comprehensive income for the period		27,187	28,617
Total comprehensive income for the period		(1,461,781)	(23,604,604)
(Loss) / per share - basic and dilutive	25	(0.03)	(0.51)

The annexed notes from 1 to 30 form an integral part of these condensed interim financial statements.

-sd-
Chairman

-sd-
Director

-sd-
Director

-sd-
Chief Executive

-sd-
Chief Financial Officer