



REF:sh/inv/205/10/2016
Dated: 29th October, 2016

P.O. Box No. : 13356
GRAMS : TRUSTONUS
Fax No. : 92-21-34539412

**The General Manager,
Pakistan Stock Exchange,
Stock Exchange Building,
Stock Exchange Road,
Karachi.**

Dear Sir,

FINANCIAL RESULTS FOR THE PERIOD ENDED 30th SEPTEMBER, 2016

We have to inform you that the Board of Directors of the Company in their meeting held on Saturday 29th October, 2016 at 11.30 a.m. considered and approved the (un-audited) financial statements of the Company for the period ended 30th September, 2016.

No interim Cash dividend or Bonus shares have been declared. The financial results of the Company are attached herewith. **(Profit & Loss Accounts).**

We will be sending you 200 copies of printed accounts for distribution amongst the members of the Exchange.

You may please inform the TRE Certificate Holders of the Exchange Accordingly.

Kindly acknowledge,

Yours faithfully,
For RELIANCE INSURANCE COMPANY LTD.

(A. RAZAK AHMED)
Chief Executive & Managing Director.

Encl: as above.

Copy to:
The Commissioner,
Securities and Exchange Commission of Pakistan
Enforcement & Marketing Division
NIC Building 63, Jinnah Avenue,
Islamabad
Fax # 051-9100471 & 9100428

The Commissioner,
Securities and Exchange Commission of Pakistan
Insurance Division,
NIC Building 63, Jinnah Avenue
Islamabad
Fax # 92-51-9100496



RELIANCE INSURANCE COMPANY LIMITED
CONDENSED INTERIM PROFIT & LOSS ACCOUNT (UNAUDITED)
FINANCIAL PERIOD ENDED SEPTEMBER 30,2016

(Amount in Rs.)

| | QUARTER ENDED 30 SEPTEMBER | | | | | 2015 Aggregate |
|---|----------------------------|-----------------------------|------------------|----------------|-------------------|---------------------|
| | Fire & Property | Marine Aviation & Transport | Motor | Misc. | 2016 Aggregate | |
| Revenue Account | | | | | | |
| Net Premium Revenue | 23,534,343 | 19,429,350 | 39,822,866 | 547,272 | 83,333,831 | 68,607,498 |
| Net Claims | (6,150,464) | (5,583,416) | (15,193,616) | (234,536) | (27,162,032) | (15,038,150) |
| Expenses | (7,903,980) | (6,526,496) | (13,374,071) | (182,642) | (27,987,189) | (27,112,605) |
| Net Commission | (6,788,698) | (4,142,129) | (3,889,991) | 472,740 | (14,348,078) | (13,797,680) |
| Underwriting result | 2,691,201 | 3,177,309 | 7,365,188 | 602,834 | 13,836,532 | 12,659,063 |
| Investment Income | | | | | 6,598,685 | (23,367,580) |
| Other Income (Profit on Sale of Fixed Assets) | | | | | 280,032 | 165,934 |
| Financial Charges | | | | | (30,979) | (38,874) |
| General and administration expenses | | | | | (10,111,198) | (9,117,607) |
| Profit before tax from takaful operations-Operations' fund | | | | | 958,024 | - |
| Profit before tax | | | | | 11,531,096 | (19,699,064) |
| Provision for Taxation : | | | | | | |
| Current | | | | | (4,500,000) | (2,950,000) |
| Profit after tax | | | | | 7,031,096 | (22,649,064) |

| | NINE MONTHS ENDED 30 SEPTEMBER | | | | | 2015 Aggregate |
|---|--------------------------------|-----------------------------|-------------------|------------------|-------------------|--------------------|
| | Fire & Property | Marine Aviation & Transport | Motor | Misc. | 2016 Aggregate | |
| Revenue Account | | | | | | |
| Net Premium Revenue | 73,167,137 | 54,759,957 | 125,680,288 | 7,273,793 | 260,881,175 | 225,350,289 |
| Net Claims | (17,975,796) | (12,759,101) | (44,545,066) | (670,980) | (75,950,943) | (62,051,026) |
| Expenses | (24,605,167) | (18,415,069) | (42,264,664) | (2,446,083) | (87,730,983) | (82,726,060) |
| Net Commission | (20,970,290) | (11,612,289) | (12,386,368) | 156,976 | (44,811,971) | (41,064,158) |
| Underwriting result | 9,615,884 | 11,973,498 | 26,484,190 | 4,313,706 | 52,387,278 | 39,509,045 |
| Investment Income | | | | | 54,491,871 | 72,137,445 |
| Other Income (Profit on Sale of Fixed Assets) | | | | | 718,700 | 1,257,294 |
| Financial Charges | | | | | (30,979) | (134,235) |
| General and administration expenses | | | | | (37,841,415) | (33,209,521) |
| (Loss) before tax from takaful operations-Operations' fund | | | | | (382,020) | - |
| Profit before tax | | | | | 69,343,435 | 79,560,028 |
| Provision for Taxation : | | | | | | |
| Current | | | | | (11,300,000) | (9,950,000) |
| Profit after tax | | | | | 58,043,435 | 69,610,028 |
| Profit and Loss Appropriation Account | | | | | | |
| Balance at Commencement of the Period | | | | | 122,057,137 | 141,760,248 |
| Profit after tax during the period | | | | | 58,043,435 | 69,610,028 |
| Issuance of Final Cash Dividend for the year 2015: 5%(2014:5%) | | | | | (23,198,878) | (20,172,938) |
| Transfers to reserves (General Reserve) | | | | | (20,000,000) | (20,000,000) |
| Issuance of Bonus Shares for the year 2015 :10%(2014:15%) | | | | | (46,397,760) | (60,518,810) |
| Balance Unappropriated profit at the end of the period | | | | | 90,503,934 | 110,678,528 |
| Earnings per Share - Basic and Diluted (Note 13) | | | | | 1.14 | 1.36 |

A. RAZAK AHMED
Chief Executive & Managing Director