

# Reliance Insurance Company Ltd.

(Incorporated in Pakistan)



**Head Office :**

"Reliance Insurance House"

181-A, Sindh Muslim Co-Operative Housing Society,

Karachi-74400 Pakistan. Tel : 34539415-17

E-mail : reli-ins@cyber.net.pk Web Site : relianceins.com

P.O. Box No. : 13356

GRAMS : TRUSTONUS

Fax No. : 92-21-34539412

REF:sh/invt/235/10/2017

Dated: 31<sup>st</sup> October, 2017

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

Dear Sir,

**FINANCIAL RESULTS FOR THE PERIOD ENDED 30<sup>th</sup> SEPTEMBER, 2017**

We have to inform you that the Board of Directors of the Company in their meeting held on Tuesday 31<sup>st</sup> October, 2017 at 11.30 a.m. considered and approved the (un-audited) financial statements of the Company for the period ended 30<sup>th</sup> September, 2017.

**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**

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**RELIANCE INSURANCE COMPANY LIMITED**  
**CONDENSED INTERIM PROFIT & LOSS ACCOUNT (UNAUDITED)**  
**FOR THE QUARTER AND NINE MONTHS PERIOD ENDED SEPTEMBER 30,2017**

(Amount in Rs.)

QUARTER ENDED 30 SEPTEMBER					
Fire & Property	Marine Aviation & Transport	Motor	Misc.	2017 Aggregate	2016 Aggregate
Revenue Account					
Net Premium Revenue	27,501,681	12,533,858	42,486,050	763,308	83,284,897
Net Claims	(6,096,542)	(4,924,683)	(14,261,072)	(453,246)	(25,735,543)
Expenses	(9,760,072)	(4,485,831)	(15,078,474)	(282,287)	(29,606,664)
Net Commission	(7,568,813)	(2,085,413)	(4,223,688)	346,595	(13,531,319)
<b>Underwriting result</b>	<b>4,076,254</b>	<b>1,037,931</b>	<b>8,922,816</b>	<b>374,370</b>	<b>14,411,371</b>
Investment (loss)/ Income				(6,323,504)	6,598,685
Other Income				294,090	280,032
Financial Charges				-	(30,979)
General and administration expenses				(10,956,356)	(10,111,198)
<b>Profit/(Loss) before tax from takaful operations-OPF</b>				<b>956,782</b>	<b>958,024</b>
(loss)/Profit before tax				(1,617,617)	11,531,096
<b>Provision for Taxation :</b>					
Current				(4,650,000)	(4,500,000)
<b>(loss)/Profit after tax</b>				<b>(6,267,617)</b>	<b>7,031,096</b>

NINE MONTHS ENDED 30 SEPTEMBER					
Fire & Property	Marine Aviation & Transport	Motor	Misc.	2017 Aggregate	2016 Aggregate
Revenue Account					
Net Premium Revenue	77,669,271	54,808,614	120,295,559	8,025,138	260,798,582
Net Claims	(12,742,865)	(14,789,328)	(41,268,597)	(809,060)	(69,609,850)
Expenses	(27,288,950)	(19,256,902)	(42,265,616)	(2,819,617)	(91,631,085)
Net Commission	(21,382,639)	(11,157,836)	(11,954,015)	(26,787)	(44,521,277)
<b>Underwriting result</b>	<b>16,254,817</b>	<b>9,604,548</b>	<b>24,807,331</b>	<b>4,369,674</b>	<b>55,036,370</b>
Investment (loss) /Income				(25,781,920)	54,491,871
Other Income				1,416,170	718,700
Financial Charges				-	(30,979)
General and administration expenses				(40,714,327)	(37,841,415)
<b>Profit / (Loss) before tax from takaful operations-OPF</b>				<b>2,479,031</b>	<b>(382,020)</b>
(loss)/profit before tax				(7,564,676)	69,343,435
<b>Provision for Taxation :</b>					
Current				(17,850,000)	(11,300,000)
<b>(Loss)/Profit after tax</b>				<b>(25,414,676)</b>	<b>58,043,435</b>

**Profit and Loss Appropriation Account**

**Balance at Commencement of the Period**

(Loss)/Profit after tax during the half year

Cash Dividend for the year 2016 : 5%(2015:5%)

Transfers to reserves ( General Reserve)

Bonus Shares for the year 2016 : 10%(2015:10%)

**Balance Unappropriated profit at the end of the period**

(loss)/earning per Share - Basic and Diluted

133,150,360	122,057,137
(25,414,676)	58,043,435
(25,518,766)	(23,198,878)
(30,000,000)	(20,000,000)
(51,037,530)	(46,397,760)
<b>1,179,388</b>	<b>90,503,934</b>
<b>(0.45)</b>	<b>1.03</b>

**A. RAZAK AHMED**  
 Chief Executive & Managing Director