

Reliance Insurance Company Ltd.

(Incorporated in Pakistan)



Head Office :

"Reliance Insurance House"

181-A, Sindhi 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/inv/155/08/2018

Dated: 28th August, 2018

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

Dear Sir,

FINANCIAL RESULTS FOR THE HALF -YEAR ENDED JUNE 30, 2018.

We have to inform you that the Board of Directors of the Company in their meeting held on Tuesday 28th August, 2018 at 11.30 a.m. considered and approved the un-audited financial statements duly reviewed by the auditors of the Company for the Half-year ended June 30, 2018.

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

The Half Yearly Report of the Company will be transmitted through PUCAR before 30th August, 2018 and we will be also sending you 15 copies of the printed Half Yearly Report for your internal purposes in due course of time.

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

Insurance Division,

NIC Building 63, Jinnah Avenue

Islamabad

Fax # 92-51-9100471 & 9100428

The Director,

Securities and Exchange Commission of Pakistan

HOD, Surveillance, Supervision & Enforcement Department

NIC Building 63, Jinnah Avenue,

Islamabad.

Fax # 051-9100440

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RELIANCE INSURANCE COMPANY LIMITED
CONDENSED INTERIM PROFIT & LOSS ACCOUNT (UN AUDITED)
FOR THE HALF YEAR ENDED JUNE 30, 2018

	Quarter ended June 30		Half year ended June 30	
	2018	2017	2018	2017
	----- Rupees ----- (Restated)		----- Rupees ----- (Restated)	
Net insurance premium	79,407,233	86,745,882	154,719,354	177,513,685
Net insurance claims	(27,245,479)	(22,877,366)	(43,922,025)	(43,874,307)
Net Commission	(11,496,214)	(13,825,532)	(24,510,975)	(30,989,958)
Total Insurance claims and acquisition expenses	(38,741,693)	(36,702,898)	(68,433,000)	(74,864,265)
Management Expenses	(34,176,473)	(32,844,118)	(65,349,901)	(62,024,421)
Underwriting results	6,489,067	17,198,866	20,936,453	40,624,999
Investment Income/(loss)	2,448,335	(28,266,033)	51,621,989	(21,744,947)
Other income	293,488	532,782	590,018	1,122,080
Other expenses	(16,751,129)	(17,288,389)	(28,252,335)	(29,757,971)
Profit before tax from takaful operations-Operators Fund	6,110,331	1,210,993	6,812,548	1,522,249
Results of operating activities	(1,409,908)	(26,611,781)	51,708,673	(8,233,590)
Income tax expense	(1,169,052)	(5,950,000)	(5,802,834)	(13,200,000)
Profit/(Loss) after tax	(2,578,960)	(32,561,781)	45,905,839	(21,433,590)
EARNINGS/(LOSS) AFTER TAX PER SHARE - basic and diluted	(0.05)	(0.58)	0.82	(0.38)

A. RAZAK AHMED
Chief Executive & Managing Director