

PREMIER INSURANCE LIMITED
PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE QUARTER AND NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2017

	2017					2016	
	Fire and property damage	Marine, aviation & transport	Motor	Misc.	Treaty	Aggregate	Aggregate
Note	Rupees in '000						
FOR THE QUARTER ENDED SEPTEMBER 30, 2017							
Revenue accounts							
Net premium revenue	15,770	12,888	63,401	25,533	-	117,592	130,514
Net claims	(32,314)	(4,832)	(25,148)	(22,980)	-	(85,274)	(305,608)
Management expenses	(29,980)	17	(2,058)	(21,571)	-	(53,592)	(78,812)
Net commission	(4,602)	(2,540)	(7,442)	(3,528)	-	(18,112)	(28,163)
Underwriting result	(51,126)	5,533	28,753	(22,546)	-	(39,386)	(282,069)
Investment income						14,404	37,735
Gain on disposal of fixed assets						3,397	1,323
Other income						117	6,493
General and administration expenses						(26,160)	(30,083)
Profit / (Loss) before tax from window takaful operations - OPF						9,706	(3,111)
Loss before tax						(37,921)	(269,712)
Provision for taxation						1,563	(4,582)
Loss after tax						(36,358)	(274,294)
						(0.79)	(5.97)
FOR THE NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2017							
Revenue accounts							
Net premium revenue	55,324	36,314	214,291	98,238	-	404,167	448,285
Net claims	(52,924)	(8,119)	(101,377)	(84,079)	-	(246,499)	(519,609)
Management expenses	(71,040)	(20,220)	(44,827)	(40,127)	-	(176,214)	(276,531)
Net commission	(14,999)	(7,655)	(25,549)	(14,749)	-	(62,952)	(71,049)
Underwriting result	(83,639)	320	42,538	(40,717)	-	(81,498)	(418,904)
Investment income						98,435	113,901
Gain on disposal of fixed assets						7,055	2,488
Other income						272	6,493
General and administration expenses						(74,128)	(89,953)
Profit / (Loss) before tax from window takaful operations - OPF						21,291	(19,240)
Loss before tax						(28,573)	(405,215)
Provision for taxation						(4,042)	(18,477)
Loss after tax						(32,615)	(423,692)
Profit and loss appropriation account							
Balance at commencement of the year						(280,102)	51,424
Loss after tax for the period						(32,615)	(423,692)
Transfer from general reserves						41,789	104,473
Cash dividend for 2016 @ Re. Nil per share (2015: @ Re. 1 per share)						-	(34,824)
Bonus shares for the year 2016 at 10% (2015: 20%)						(41,789)	(69,649)
Accumulated loss						(312,717)	(372,268)
							Restated
Loss per share - basic and diluted						(0.71)	(9.22)
Rupees	16						

The annexed notes form an integral part of these financial statements.

Rao Ali Zeeshan
Chief Financial Officer

Director

Director

Khalid Bashir
Chairman