



The Pakistan General Insurance Company Limited

(Incorporated in 1947)

The Pakistan General Insurance Company Limited
Statement of Profit or Loss and Other Comprehensive Income
For the year ended 31 December 2023

	Note	31 December 2023	31 December 2022
----- Rupees -----			
Net insurance premium		-	-
Net insurance claims		-	-
Net commission and other acquisition costs		-	-
Insurance claims and acquisition expenses		-	-
Management expenses	20	(41,835,821)	(21,014,228)
Underwriting results		(41,835,821)	(21,014,228)
Investment income	21	4,731,968	3,165,280
Rental income		1,645,000	2,564,100
Other income	22	117,932,439	1,904,578
Other expenses	23	(14,840,045)	(16,279,431)
		109,469,362	(8,645,473)
Results of operating activities		67,833,741	(29,659,701)
Finance cost	24	(49,720)	(36,362)
Profit / (loss) before taxation		67,784,021	(29,696,063)
Income tax expense	25	2,672,515	904,450
Profit / (loss) for the year		70,456,536	(28,791,613)
Other comprehensive income:			
Items that may be reclassified subsequently to profit or loss:			
Unrealized (loss) / gain on available-for-sale investments		(528,732)	(156,998)
Less: Related deferred tax impact		79,310	23,550
		(449,422)	(133,448)
Items that will not be reclassified subsequently to profit or loss:			
Revaluation surplus on property, plant and equipment		59,715,833	3,200,000
Less: Related deferred tax impact		(2,753,792)	(928,000)
		56,962,041	2,272,000
Other comprehensive income / (loss) for the year		56,512,619	2,138,552
Total comprehensive income / (loss) for the year		126,969,155	(26,653,061)
Earnings / (Loss) per share - Rupees	26	1.52	(0.62)

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



Head Office: PGI House, 5 - Bank Square, Shahrah-e-Quaid-e-Azam, Lahore.
Tel: +92-42-37324404, 37325382, 37352182, 37323569, Fax: +92-42-37230634
President Office: Gardee Trust Building, Thoronton Road, Lahore.
Tel: +92-42-37223224, 37230892-94. Fax: +92-42-37230895
E-mail: info@pgi.com.pk Web: www.pgi.com.pk