

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/INVT/35/03/2016

Dated : March 26, 2016

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

Dear Sir,

FINANCIAL RESULTS FOR THE YEAR ENDED DECEMBER 31, 2015.

We have to inform you that the Board of Directors of the company in their meeting held at 11.30 a.m. on Saturday March 26, 2016 recommended the following :

- (i) CASH DIVIDEND
A final Cash Dividend for year ended December 31, 2015 5%
- (ii) BONUS ISSUE
It has been recommended by the Board of Directors to issue Bonus Shares in the proportion of 10 share(s) for every 100 share(s) held i.e. 10%.
- (iii) RIGHT SHARES NIL

The financial results of the company are attached herewith.(Profit & Loss Account).

The Board of Directors have fixed the number of Elected Directors at Nine (9). The Election of Directors would be held on Inshah-Allah in the Annual General Meeting.

The Annual General Meeting of the Company will be held at 12:30 p.m. on Saturday the 30th April, 2016 at Head Office of the Company at "RELIANCE INSURANCE HOUSE" 181-A, Sindhi Muslim Co-operative Housing Society Karachi.

The Share Transfer Book of the Company shall remain closed from 19th April, 2016 to 30th April, 2016 (both days inclusive),

Transfer received at Company's Share Registrar Office, M/s. C & K Management Associates (Pvt.) Limited 404 - Trade Tower, Abdullah Haroon Road, Near Hotel Metropole Karachi at the close of business on 18th April, 2016 will be treated in time for the purpose of above entitlement to the transferees and to attend the meeting.

We will be sending you 200 copies of printed accounts for distribution amongst the members of the Exchange 21 days before the date of AGM.

Certificate obtained from auditor(s) regarding status of free reserve after the issue of bonus shares is enclosed.
Certified True copy of Board Resolution regarding issue of bonus share is enclosed.

Thanking you,
Yours faithfully,


(A. RAZAK AHMED)
Chief Executive & Managing Director

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

The Commissioner Fax # 051- 9100471 & 9100428
Securities Exchange Commission of Pakistan
NIC Building,
63, Jinnah Avenue, Islamabad.
Islamabad

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

RELIANCE INSURANCE COMPANY LIMITED PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED DECEMBER 31,2015

FORM GB
(Amount in Rs.)

	Fire & Property	Marine Aviation & Transport	Motor	Misc.	2015 Aggregate	2014 Aggregate
Revenue Account						
Net Premium Revenue	105,033,558	57,872,395	141,613,217	11,903,632	316,422,802	295,756,678
Net Claims	(23,502,810)	(11,178,139)	(54,699,328)	(482,060)	(89,862,337)	(94,300,350)
Expenses	(42,472,276)	(23,401,781)	(57,263,942)	(4,813,455)	(127,951,454)	(122,763,536)
Net Commission	(28,098,787)	(5,582,921)	(14,974,979)	(732,644)	(49,389,331)	(39,245,643)
Underwriting result	10,959,685	17,709,554	14,674,968	5,875,473	49,219,680	39,447,149
Investment Income					86,693,094	96,215,683
Other Income (Profit on Sale of Fixed Assets)					1,285,085	2,811,964
Financial Charges					(203,074)	(46,429)
General and administration expenses					(46,206,148)	(41,888,543)
Profit before tax					90,788,637	96,539,824
Provision for Taxation :Current					(9,800,000)	(6,400,000)
Profit after tax					80,988,637	90,139,824
Profit and Loss Appropriation Account						
Balance at Commencement of year					141,760,248	126,637,528
Profit after tax for the period					80,988,637	90,139,824
Cash Dividend for the year 2014 :5%(2013:5%)					(20,172,938)	(18,339,034)
Transfers to reserves (General Reserve)					(20,000,000)	(20,000,000)
Bonus Shares issued for the year 2014:15%(2013:10%)					(60,518,810)	(36,678,070)
Balance Unappropriated profit at the end of period					122,057,137	141,760,248
Earning per Share - Basic and Diluted					1.75	1.94

The annexed notes from 1 to 32 form an integral part of these financial statements.

Karachi : March 26, 2016

A. Razak Ahmed

Chief Executive & Managing Director



**EXTRACTS FROM THE MINUTES OF THE MEETING OF BOARD
OF DIRECTORS, HELD ON MARCH 26, 2016**

It was Resolved" a sum of Rs.46,397,760/- out of profit be capitalized and applied for issue of 4,639,776 ordinary shares of Rs.10 each and allotted as fully paid up shares to those members whose name appear in the members register of the Company at the close of business on 18th April, 2016 in the ratio of 10 shares for every hundred shares held."

Further Resolved that " a final cash dividend @ 5% i.e. Rs. 0.50 per share be and is hereby recommend by the Board of Directors of Reliance Insurance Company Limited for distribution among those member whose name appear in the Register of Members of the Company at the close of business on 18th April, 2016.

Further It was "Resolved that a sum of Rs.20 million be appropriated to General Reserve".

Certified True Copy

A handwritten signature in black ink, appearing to read 'Haroon A. Shakoor', is written over a horizontal line.

HAROON A. SHAKOOR

Chief Accountant & Company Secretary.