



REF:sh/invnt/135/10/2019  
Dated: 30<sup>th</sup> October, 2019

**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, 2019**

We have to inform you that the Board of Directors of the Company in their meeting held on Wednesday 30<sup>th</sup> October, 2019 at 12.00 noon, considered and approved the (un-audited) financial statements of the Company for the period ended 30<sup>th</sup> September, 2019.

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

The Quarterly Report of the Company for the period ended September 30, 2019 will be transmitted through PUCARS separately, with in the specified 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

# 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 CONDENSED INTERIM PROFIT & LOSS ACCOUNT (UN AUDITED) FOR THE NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2019

	Quarter ended September 30		Nine months ended September 30	
	2019	2018	2019	2018
	----- Rupees -----		----- Rupees -----	
Net insurance premium	85,974,067	90,494,719	234,046,958	245,214,073
Net insurance claims	(22,039,527)	(18,869,197)	(58,219,021)	(62,791,222)
Net Commission	(14,873,954)	(15,512,770)	(43,544,206)	(40,023,745)
<b>Insurance claims and acquisition expenses</b>	<b>(36,913,481)</b>	<b>(34,381,967)</b>	<b>(101,763,227)</b>	<b>(102,814,967)</b>
Management Expenses	(28,610,695)	(30,826,119)	(102,448,085)	(96,176,020)
<b>Underwriting results</b>	<b>20,449,891</b>	<b>25,286,633</b>	<b>29,835,646</b>	<b>46,223,086</b>
Investment (loss) / Income	8,688,256	10,753,219	(805,125)	62,375,208
Other income	812,135	1,157,647	1,000,385	1,747,665
Other expenses	(13,255,324)	(10,461,012)	(34,816,736)	(38,713,347)
	(3,754,933)	1,449,854	(34,621,476)	25,409,526
<b>Results of operating activities</b>	<b>16,694,958</b>	<b>26,736,487</b>	<b>(4,785,830)</b>	<b>71,632,612</b>
Profit from takaful operations-Operator's Fund	2,723,432	4,197,136	9,658,458	11,009,684
<b>Profit before taxation</b>	<b>19,418,390</b>	<b>30,933,623</b>	<b>4,872,628</b>	<b>82,642,296</b>
Taxation				
Current taxation	(6,554,438)	(11,153,662)	(15,044,364)	(16,956,496)
Deferred taxation	923,105	-	16,395,974	-
	(5,631,333)	(11,153,662)	1,351,610	(16,956,496)
<b>Profit after taxation</b>	<b>13,787,057</b>	<b>19,779,961</b>	<b>6,224,238</b>	<b>65,685,800</b>
<b>Earnings after tax per share - basic and diluted</b>	<b>0.25</b>	<b>0.35</b>	<b>0.11</b>	<b>1.17</b>

The annexed notes from 1 to 26 form an integral part of these condensed interim financial statements.

**A. RAZAK AHMED**

Chief Executive & Managing Director

Karachi: October 30, 2019



# Reliance Insurance Company Ltd.

(Incorporated in Pakistan)



## Head Office :

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P.O. Box No. : 13356

GRAMS : TRUSTONUS

Fax No. : 92-21-34539412

## RELIANCE INSURANCE COMPANY LIMITED - WINDOW TAKAFUL OPERATIONS CONDENSED INTERIM PROFIT & LOSS ACCOUNT (UN AUDITED) FOR THE NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2019

	Quarter ended September 30,		Nine months ended September 30,	
	2019	2018	2019	2018
------(Rupees)-----				
<b>Reveune Account</b>				
<b>Participants' Takaful Fund</b>				
Net contribution revenue	11,190,188	13,831,400	48,273,138	48,512,791
Wakala expense	(7,381,546)	(8,182,817)	(29,248,231)	(28,241,244)
Net takaful claims	(2,624,881)	(3,377,763)	(6,795,192)	(8,523,463)
Direct expenses	5,145	(26,594)	(14,337)	(82,203)
Re-takaful rebate	1,421,427	966,042	5,040,963	4,070,406
<b>Underwriting results</b>	<b>2,610,333</b>	<b>3,210,268</b>	<b>17,256,341</b>	<b>15,736,287</b>
Investment Income	2,015,869	1,000,356	4,371,666	2,126,795
Modarib's share	(806,348)	(400,143)	(1,748,667)	(850,718)
<b>Surplus for the period</b>	<b>3,819,854</b>	<b>3,810,481</b>	<b>19,879,340</b>	<b>17,012,364</b>
<b>Reveune Account</b>				
<b>Operator's Fund</b>				
Wakala fee	7,381,546	8,182,817	29,248,231	28,241,244
Commission expenses	(2,521,542)	(2,568,908)	(9,877,831)	(9,093,122)
Management expenses	(3,836,799)	(1,995,665)	(13,857,487)	(9,257,044)
	1,023,205	3,618,244	5,512,913	9,891,078
Investment Income	1,143,879	459,249	3,146,878	1,078,888
Modarib's shares from PTF	806,348	400,143	1,748,667	850,718
Other expenses	(250,000)	(280,500)	(750,000)	(811,000)
<b>Profit for the period</b>	<b>2,723,432</b>	<b>4,197,136</b>	<b>9,658,458</b>	<b>11,009,684</b>

The annexed notes from 1 to 24 form an integral part of these condensed interim financial statements.

Karachi: October 30, 2019

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