

The Pakistan General Insurance Company Limited
Condensed Interim Statement of Financial Position [Un-Audited]
As at March 31, 2019

		Mar 31, 2019 Un - audited	Dec. 31, 2018 Audited (Restated)
	Note	Rupees	Rupees
ASSETS			
Property and equipment	6	108,455,091	103,475,280
Investment property	7	294,962,361	298,696,062
Investments			
- Equity securities	8	1,988,203	1,988,203
- Debt securities	9	29,017,960	29,017,960
- Term deposits	10	5,000,000	5,000,000
Loans and other receivables	11	24,746,256	24,520,800
Insurance / reinsurance receivables	12	142,299,142	151,875,981
Cash and bank balances	13	22,876,954	22,564,480
TOTAL ASSETS		629,345,967	637,138,766
EQUITY AND LIABILITIES			
Share capital and reserves			
Authorized share capital			
50,000,000 (Dec. 31, 2018: 50,000,000) ordinary shares of Rs. 10/- each		500,000,000	500,000,000
Issued, subscribed and paid-up share capital	14	464,014,500	464,014,500
General reserves		50,985,500	50,985,500
Un-appropriated loss		(49,429,146)	(25,824,542)
Un-realized gains / (losses) on revaluation of investments		1,198,343	1,198,343
Total equity		466,769,197	490,373,801
Surplus on revaluation of fixed assets	15	6,319,533	6,348,151
Liabilities			
Underwriting provisions			
- Provision for outstanding claims (including IBNR)		41,200,000	41,200,000
Deferred taxation		-	-
Short- term borrowings	16	11,700,000	-
Insurers / reinsurers payables		46,275,981	41,482,438
Other creditors and accruals	17	29,786,963	30,274,029
Taxation - provision less payments	18	27,294,293	27,460,347
Total liabilities		156,257,237	140,416,814
TOTAL EQUITY AND LIABILITIES		629,345,967	637,138,766
Contingencies and commitments	19		

The annexed notes from 1 to 31 form an integral part of these condensed interim financial statements.

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Chairman Director Director Chief Executive Chief Financial Officer

The Pakistan General Insurance Company Limited
Condensed Interim Statement of Comprehensive Income [Un-Audited]
For the Quarter Ended March 31, 2019

	Note	Quarter Ended	
		Mar 31, 2019	Mar 31, 2018
		-----Rupees-----	
Revenue account			
Net premium revenue	20	(4,793,544)	9,886,626
Net claims	21	-	6,767,350
Net commission and other acquisition cost	22	(3,507,642)	(18,522,513)
Management expenses		(11,221,947)	(11,988,458)
Underwriting result		(19,523,133)	(13,856,995)
Investment income	23	1,736,400	2,069,614
Rental income		332,280	444,228
Other income	24	391,481	-
Other expenses		(6,543,872)	(7,401,046)
		(4,083,711)	(4,887,204)
Results of operating activities		(23,606,844)	(18,744,199)
Finance cost	25	(26,377)	(1,659,973)
(Loss) before tax		(23,633,221)	(20,404,172)
Provision for taxation			
- current		-	-
- deferred		-	(20,504)
		-	(20,504)
(Loss) after tax		(23,633,221)	(20,424,676)
Other comprehensive income for the period			
Incremental depreciation on revalued assets		28,617	48,527
Total other comprehensive income for the period		28,617	48,527
Total comprehensive income for the period		(23,604,604)	(20,376,149)
(Loss) / per share - basic and dilutive	26	(0.51)	(0.44)

The annexed notes from 1 to 31 form an integral part of these condensed interim financial statements.

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Chairman

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Director

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Director

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Chief Executive

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Chief Financial Officer