

**The Pakistan General Insurance Company Limited**  
**Statement of Financial Position**  
**As at December 31, 2019**

		<b>Dec. 31 / 2019</b>	<b>Dec. 31 / 2018</b>
	<b>Note</b>	<b>----- Rupees -----</b>	
<b>ASSETS</b>			
Property and equipment	5	101,809,348	103,475,280
Investment property	6	267,554,347	298,696,062
Investments			
- Equity securities	7	1,622,005	1,988,203
- Debt securities	8	44,737,819	29,017,960
- Term deposits	9	-	5,000,000
Loans and other receivables	10	10,788,433	24,520,800
Insurance / reinsurance receivables	11	116,085,669	151,875,981
Taxation - provision less payment	20	412,865	-
Cash and bank	12	6,378,619	22,564,480
<b>Total assets</b>		<b>549,389,105</b>	<b>637,138,766</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Capital and reserves attributable to Company's equity holders</b>			
Ordinary share capital	13	464,014,500	464,014,500
Reserves	14	51,982,717	52,183,843
Accumulated loss		(45,240,335)	(25,824,542)
<b>Total Equity</b>		<b>470,756,882</b>	<b>490,373,801</b>
<b>Surplus on revaluation of fixed assets</b>	15	<b>6,233,682</b>	<b>6,348,151</b>
<b>Liabilities</b>			
Underwriting provisions			
- Outstanding claims including IBNR	23	-	41,200,000
Deferred taxation	16	-	-
Borrowings	17	-	-
Insurance / reinsurance payables	18	42,712,699	41,482,438
Other creditors and accruals	19	29,685,842	30,274,029
Taxation - provision less payment	20	-	27,460,347
		72,398,541	140,416,814
<b>Total equity and liabilities</b>		<b>549,389,105</b>	<b>637,138,766</b>
<b>Contingencies and commitments</b>	21		

The annexed notes 1 to 45 form an integral part of these financial statements.

-sd-  
**Chairman**

-sd-  
**Director**

-sd-  
**Director**

-sd-  
**Chief Executive**

-sd-  
**Chief Financial Officer**

**The Pakistan General Insurance Company Limited**  
**Statement of Comprehensive Income**  
**For the Year Ended December 31, 2019**

		<b>Dec. 31 / 2019</b>	<b>Dec. 31 / 2018</b>
	<b>Note</b>	<b>----- Rupees -----</b>	
Net insurance premium	22	(17,975,376)	(5,150,836)
Net insurance claims	23	41,200,000	6,757,016
Net commission and other acquisition costs	24	(11,407,284)	(49,436,813)
Insurance claims and acquisition expenses		29,792,716	(42,679,797)
Management expenses	25	(23,545,274)	(48,818,544)
<b>Underwriting results</b>		<b>(11,727,934)</b>	<b>(96,649,177)</b>
Investment income	26	3,334,047	8,427,365
Rental income		1,429,420	1,682,144
Other income	27	15,096,356	17,625,285
Other expenses	28	(54,911,276)	(50,815,083)
<b>Results of operating activities</b>		<b>(46,779,387)</b>	<b>(119,729,466)</b>
Finance costs	29	(129,072)	(8,889,200)
<b>Loss before tax</b>		<b>(46,908,459)</b>	<b>(128,618,666)</b>
Income tax expenses	30	27,378,197	7,241,311
<b>Loss after tax</b>		<b>(19,530,262)</b>	<b>(121,377,355)</b>
<b>Other comprehensive income:</b>			
Items that may be reclassified subsequently to profit and loss:			
Unrealized (loss) / gain on available-for-sale investments		(290,611)	431,311
Reclassification adjustment relating to available-for-sale investments disposed off during the year		7,335	(110,517)
Less: Related deferred tax impact		82,150	(79,360)
<b>Other comprehensive (loss) / income for the year</b>		<b>(201,126)</b>	<b>241,434</b>
<b>Total comprehensive loss for the year</b>		<b>(19,731,388)</b>	<b>(121,135,921)</b>
<b>Losses (after tax) per share - Rupees</b>	31	<b>(0.42)</b>	<b>(2.62)</b>

The annexed notes 1 to 45 form an integral part of these financial statements.

-sd-  
Chairman

-sd-  
Director

-sd-  
Director

-sd-  
Chief Executive

-sd-  
Chief Financial Officer