



**PICIC**  
INSURANCE

**PICIC Insurance Limited**  
3rd Floor, Nadir House, I.I. Chundrigar Road,  
Karachi

Tel: No: 021-32410781  
Fax: No: 021-32410782

May 21, 2020

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

Dear Sir(s),

**Financial results for the year ended December 31, 2019**

We would like to inform you that the Board of Directors of our company in their meeting held on May 21, 2020 at 11:00 am at 3<sup>rd</sup> Floor, Nadir House, I.I. Chundrigar Road, Karachi, recommended the following:

- i. Cash Dividend: NIL
- ii. Bonus Shares: NIL
- iii. Right Shares: NIL
- iv. The Financial results of the Company are attached herewith.
- v. Any Other Price Sensitive Information: NIL

The Annual General Meeting (AGM) of the Company will be held on Friday, June 12, 2020 at 09:30am at 2<sup>nd</sup> Floor, Nadir House, I.I. Chundrigar Road, Karachi. The Share Transfer Books of the Company will be closed from June 6, 2020 to June 12, 2020 (both days inclusive). Transfers received at the F.D. Registrar Services (SMC-Pvt) Limited, 1705, 17<sup>th</sup> Floor, Saima Trade Tower – A; I.I. Chundrigar Road, Karachi at the close of business on June 5, 2020 will be treated in time for the purpose of above entitlement to the transferees.

The Annual Report of the Company will be transmitted through PUCARS atleast 21 days before holding of Annual General Meeting.

Yours Sincerely

  
**Moiz Ali**  
Managing Director / CEO



**PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED DECEMBER 31, 2019**

	<b>2019</b>	<b>2018</b>
	------(Rupees in '000)-----	
Net insurance premium	-	-
Net insurance claims	-	-
Net commission and other acquisition costs	-	-
Insurance claims and acquisition expenses	-	-
Management expenses	(5,954)	(10,929)
<b>Underwriting results</b>	<b>(5,954)</b>	<b>(10,929)</b>
Investment income	4,515	2,347
Rental income		
Other income	24	97
Other expenses	(290)	(429)
<b>Results of operating activities</b>	<b>(1,705)</b>	<b>(8,914)</b>
<b>Loss before taxation</b>	<b>(1,705)</b>	<b>(8,914)</b>
Taxation	(470)	(2,885)
<b>Loss after taxation</b>	<b>(2,175)</b>	<b>(11,799)</b>
<b>Loss per share - basic and diluted</b>	<b>(0.06)</b>	<b>(0.34)</b>

