

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

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REF:sh/invvt/105/08/2020

Dated: 27th August, 2020

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

Dear Sir,

FINANCIAL RESULTS FOR THE HALF -YEAR ENDED JUNE 30, 2020.

We have to inform you that the Board of Directors of the Company in their meeting held on Thursday 27th August, 2020 at 11.30 a.m. considered and approved the un-audited financial statements duly reviewed by the auditors of the Company for the Half-year ended June 30, 2020.

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

The Half Yearly Report of the Company for the period ended June 30, 2020 will be transmitted through PUCARS separately, within 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

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RELIANCE INSURANCE COMPANY LIMITED CONDENSED INTERIM PROFIT & LOSS ACCOUNT (UN AUDITED) FOR THE HALF YEAR ENDED JUNE 30, 2020

	Quarter ended June 30		Half year ended June 30	
	2020	2019	2020	2019
	----- Rupees -----		----- Rupees -----	
Net insurance premium	59,136,116	83,011,901	116,948,497	148,072,891
Net insurance claims	(8,215,653)	(21,386,785)	(15,582,708)	(36,179,494)
Net Commission	(10,924,068)	(13,919,050)	(22,703,895)	(28,670,252)
Insurance claims and acquisition expenses	(19,139,721)	(35,305,835)	(38,286,603)	(64,849,746)
Management Expenses	(37,030,065)	(40,308,816)	(72,573,942)	(73,837,390)
Underwriting results	2,966,330	7,397,250	6,087,952	9,385,755
Investment Income / (Loss)	77,627,148	(31,050,441)	7,857,921	(9,493,381)
Other income	-	178,887	-	188,250
Other expenses	(12,405,702)	(11,570,234)	(21,729,092)	(21,561,412)
	65,221,446	(42,441,788)	(13,871,171)	(30,866,543)
Results of operating activities	68,187,776	(35,044,538)	(7,783,219)	(21,480,788)
Profit from takaful operations-Operator's Fund	7,727,237	5,614,323	12,018,062	6,935,026
Profit / (Loss) before taxation	75,915,013	(29,430,215)	4,234,843	(14,545,762)
Taxation				
Current taxation	(7,011,462)	(6,546,137)	(10,520,764)	(8,489,926)
Deferred taxation	(15,003,891)	15,472,869	18,448,813	15,472,869
	(22,015,353)	8,926,732	7,928,049	6,982,943
Profit / (Loss) after taxation	53,899,660	(20,503,483)	12,162,892	(7,562,819)
Earnings / (Loss) after tax per share - basic and diluted	0.96	(0.37)	0.22	(0.13)


A. RAZAK AHMED
Chief Executive &
Managing Director

Dated 27th August, 2020

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RELIANCE INSURANCE COMPANY LIMITED - WINDOW TAKAFUL OPERATIONS CONDENSED INTERIM PROFIT & LOSS ACCOUNT (UN AUDITED) FOR THE HALF YEAR ENDED JUNE 30, 2020

	Quarter ended June 30,		Half year ended June 30,	
	2020	2019	2020	2019
------(Rupees)-----				
Reveune Account				
Participants' Takaful Fund				
Net contribution revenue	19,896,844	28,297,839	28,331,716	37,082,950
Wakala expense	(10,506,683)	(14,614,458)	(17,293,635)	(21,866,685)
Net takaful claims	(4,080,040)	(2,436,366)	(7,179,486)	(4,170,311)
Direct expenses	(62,529)	(3,571)	(86,683)	(19,482)
Re-takaful rebate	1,268,530	1,690,468	2,986,177	3,619,536
Underwriting results	6,516,122	12,933,912	6,758,089	14,646,008
Investment Income	1,833,387	1,035,668	5,181,329	2,355,797
Modarib's share	(733,355)	(414,267)	(2,072,532)	(942,319)
Surplus for the period	7,616,154	13,555,313	9,866,886	16,059,486
Reveune Account				
Operator's Fund				
Wakala fee	10,506,683	14,614,458	17,293,635	21,866,685
Commission expenses	(3,499,486)	(4,632,320)	(6,060,380)	(7,356,289)
Management expenses	(1,885,872)	(5,594,492)	(4,426,301)	(10,020,688)
	5,121,325	4,387,646	6,806,954	4,489,708
Investment Income	2,122,557	1,062,410	3,638,576	2,002,999
Modarib's shares from PTF	733,355	414,267	2,072,532	942,319
Other expenses	(250,000)	(250,000)	(500,000)	(500,000)
Profit for the period	7,727,237	5,614,323	12,018,062	6,935,026

A. RAZAK AHMED
Chief Executive &
Managing Director

Dated 27th August, 2020