

**PREMIER INSURANCE LIMITED**  
**CONDENSED INTERIM STATEMENT OF PROFIT AND LOSS ACCOUNT (Unaudited)**  
**FOR THE QUARTER AND NINE MONTHS PERIOD ENDED 30 SEPTEMBER 2020**

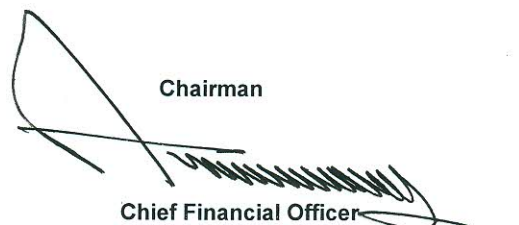
	Note	Quarter ended		Nine Months Period Ended	
		September 30, 2020	September 30, 2019	September 30, 2020	September 30, 2019
		----- Rupees in '000 -----			
Net insurance premium	18	51,072	55,367	143,563	170,128
Net insurance claims	19	(29,651)	(25,528)	(81,633)	(60,069)
Net commission expense and other acquisition costs	20	(8,257)	(12,951)	(22,792)	(34,249)
Insurance claims and acquisition expenses		(37,908)	(38,479)	(104,425)	(94,318)
Management expenses	21	(75,823)	(74,330)	(191,829)	(196,426)
Underwriting results		(62,659)	(57,441)	(152,691)	(120,616)
Investment income / (loss)	22	2,915	4,368	12,408	(146,288)
Rental income		1,023	860	2,983	2,421
Revaluation gain on investment property		-	-	1,747	1,762
Other income	23	891	8,961	12,710	29,949
Other expenses	24	(664)	609	(1,627)	(7,640)
Results of operating activities		(58,494)	(42,644)	(124,470)	(240,412)
Finance costs		(379)	(442)	(1,195)	(1,356)
Share of loss from associate		(1)	-	(1,034)	-
<b>Loss before tax from General Insurance Operations</b>		<b>(58,874)</b>	<b>(43,086)</b>	<b>(126,699)</b>	<b>(241,768)</b>
<b>Loss before tax from Window Takaful</b>					
<b>Operations - Operator's Fund</b>		<b>13,592</b>	<b>4,980</b>	<b>11,209</b>	<b>(15,899)</b>
<b>Loss before tax</b>		<b>(45,282)</b>	<b>(38,106)</b>	<b>(115,490)</b>	<b>(257,667)</b>
Income tax expense	25	(4,103)	(4,743)	(5,614)	(8,208)
<b>Loss after tax</b>		<b>(49,384)</b>	<b>(42,849)</b>	<b>(121,104)</b>	<b>(265,875)</b>
Loss per share - Rupees	26	(0.98)	(0.85)	(2.40)	(5.26)


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

  
 Chief Executive Officer

Director

Director

  
 Chairman

  
 Chief Financial Officer

**PREMIER INSURANCE LIMITED - WINDOW TAKAFUL OPERATIONS**  
**CONDENSED INTERIM STATEMENT OF PROFIT AND LOSS (Unaudited)**  
**FOR THE QUARTER AND NINE MONTHS ENDED 30 SEPTEMBER 2020**

	Note	Quarter ended		Nine months period ended	
		30 September 2020	30 September 2019	30 September 2020	30 September 2019
----- Rupees in '000 -----					
<b>Participants' Takaful Fund</b>					
Contribution earned	13	17,537	23,235	57,903	70,490
Less: Contribution ceded to retakaful	13	(3,620)	(2,318)	(9,189)	(7,488)
Net contribution revenue	13	13,917	20,917	48,714	63,002
Re-takaful rebate	16	626	373	1,494	1,216
Net underwriting income		14,543	21,290	50,208	64,218
Net claims	14	(18,315)	(18,913)	(47,139)	(58,048)
		(3,772)	2,377	3,069	6,170
Direct expenses	15	(565)	(2,233)	(1,838)	(6,109)
Surplus before investment income		(4,337)	144	1,231	61
Investment income	22	-	2,058	1,429	3,582
Other income	23	762	-	2,011	-
Less: Modarib's share of investment income		(266)	-	(1,227)	-
<b>Surplus / (deficit) transferred to accumulated surplus</b>		<b>(3,841)</b>	<b>2,202</b>	<b>3,444</b>	<b>3,643</b>
<b>Operator's Fund</b>					
Wakala fee	17	9,444	12,543	31,179	38,020
Commission expense	18	(2,021)	(3,442)	(6,954)	(10,115)
General, administrative and management expenses	19	6,364	(4,345)	(12,849)	(37,064)
		13,787	4,756	11,376	(9,159)
Modarib's share of PTF investment income		266	-	1,227	-
Investment loss	21	-	-	-	(4,652)
Profit on bank accounts		17	99	78	148
Other expenses	20	(478)	125	(1,472)	(2,236)
<b>Income / (loss) for the period</b>		<b>13,592</b>	<b>4,980</b>	<b>11,209</b>	<b>(15,899)</b>

The annexed notes from 1 to 29 form an integral part of these condensed interim financial statements.

Chairman

Chief Executive Officer

Director

Director

Chief Financial Officer