



PICIC
INSURANCE

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

Tel : 021-32410781
Fax : 021-32410782

March 29, 2021

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, 2020

We would like to inform you that the Board of Directors of our company in their meeting held on March 26, 2021 at 4:30 p.m. at 3rd 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, April 30, 2021 at 09:30 am at 2nd Floor, Nadir House, I.I. Chundrigar Road, Karachi.

The Share Transfer Books of the Company will be closed from April 24, 2021 to April 30, 2021 (both days inclusive). Transfers received at the F.D. Registrar Services (SMC-Pvt) Limited, 1705, 17th Floor, Saima Trade Tower – A; I.I. Chundrigar Road, Karachi at the close of business on April 23, 2021 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, 2020

	2020	2019
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	----- (Rupees in '000) -----	
Net insurance premium	-	-
Net insurance claims	-	-
Net commission and other acquisition costs	-	-
Insurance claims and acquisition expenses	-	-
Management expenses	(4,548)	(5,954)
Underwriting results	<u>(4,548)</u>	<u>(5,954)</u>
Investment income	4,751	4,515
Other income	75	24
Other expenses	(290)	(290)
Results of operating activities	<u>(12)</u>	<u>(1,705)</u>
Loss before tax	<u>(12)</u>	<u>(1,705)</u>
Taxation – current	-	(470)
Loss after tax	<u><u>(12)</u></u>	<u><u>(2,175)</u></u>
Loss per share - basic and diluted	<u><u>-</u></u>	<u><u>(0.06)</u></u>


