

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

Dated: 29th April, 2021

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

Subject: FINANCIAL RESULTS FOR THE QUARTER ENDED 31st MARCH, 2021

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on Thursday 29th April, 2021 at 11.30 a.m. at Karachi considered and approved the (un-audited) financial statements of the Company for the quarter ended 31st March, 2021.

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

The Quarterly Report of the Company for the period ended March 31, 2021 will be transmitted through PUCARS separately.

Thanking you,
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

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

RELIANCE INSURANCE COMPANY LIMITED CONDENSED INTERIM PROFIT & LOSS ACCOUNT (UN AUDITED) FOR THE THREE MONTHS PERIOD ENDED MARCH 31, 2021

	31-Mar-21	31-Mar-20
	------(Rupees)-----	
Net insurance premium	60,292,494	57,812,381
Net insurance claims	(7,395,274)	(7,367,055)
Net Commission and other acquisition costs	(13,503,869)	(11,779,827)
Insurance claims and acquisition expenses	(20,899,143)	(19,146,882)
Management Expenses	(34,191,282)	(35,543,877)
Underwriting results	5,202,069	3,121,622
Investment Income/(Loss)	24,582,206	(69,769,227)
Other income	7,448	-
Other expenses	(10,121,212)	(9,323,390)
	14,468,442	(79,092,617)
Profit before tax from takaful operations-Operators Fund	1,613,593	4,290,825
Profit / (Loss) before tax	21,284,104	(71,680,170)
Income tax expense	(3,222,133)	29,943,402
Profit / (Loss) after tax	18,061,971	(41,736,768)
Earnings after tax per share - Rupees	0.32	(0.74)

A. RAZAK AHMED
Chief Executive & Managing Director

Karachi: 29th April, 2021

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

RELIANCE INSURANCE COMPANY LIMITED CONDENSED INTERIM PROFIT & LOSS ACCOUNT (UN AUDITED) FOR THE PERIOD ENDED MARCH 31, 2021

	31-Mar-21	31-Mar-20
	------(Rupees)-----	
Reveune Account		
Participants' Takaful Fund		
Net contribution revenue	4,591,731	8,434,872
Wakala expense	(5,222,052)	(6,786,952)
Net takaful claims	(1,225,272)	(3,099,446)
Direct expenses	(190,528)	(24,154)
Re-takaful rebate	1,884,281	1,717,647
Underwriting result	(161,840)	241,967
Investment Income	1,031,046	3,347,942
Modarib's share	(412,418)	(1,339,177)
Surplus for the period	456,788	2,250,732
Reveune Account		
Operator's Fund		
Wakala fee	5,222,052	6,786,952
Commission expenses	(2,316,138)	(2,560,894)
Management expenses	(2,598,394)	(2,540,429)
	307,520	1,685,629
Investment Income	1,143,655	1,516,019
Modarib's shares from PTF	412,418	1,339,177
General and administrative expenses	(250,000)	(250,000)
Profit after tax	1,145,651	4,290,825