

Pakistan Reinsurance Company Limited

Condensed Interim Statement of Profit and Loss Account (Unaudited)

For the period ended March 31, 2021

		3 months ended 31 Mar	
		2021	2020
	Note		
Net insurance premium	17	1,549,669,769	1,764,073,526
Net Insurance claims	18	648,506,966	651,848,751
Net Commission and other acquisition costs	19	234,191,980	274,095,781
Insurance claims and acquisition expenses		882,698,946	925,944,532
Premium deficiency expenses		-	-
Management Expenses		103,898,881	110,575,214
Underwriting results		563,071,942	727,553,780
Investment income		221,251,785	236,655,012
Rental income		23,181,435	20,384,996
Other income	20	-	14,132,334
Other expenses		(901,224)	(238,911)
Results of operating activities		806,603,938	998,487,211
Finance costs		-	-
Profit before tax from general operations		806,603,938	998,487,211
Profit from Window Retakaful Operations		7,725,894	9,240,868
Profit before tax		814,329,832	1,007,728,079
Income tax expense		(263,379,153)	(339,305,623)
Profit after tax		550,950,679	668,422,456
Earnings (after tax) per share - Rupees		1.84	2.23

The annexed notes 1 to 28 form an integral part of this condensed interim financial information.

CFO CEO DIRECTOR DIRECTOR CHAIRMAN

PAKISTAN REINSURANCE COMPANY LIMITED (WINDOW RETAKAFUL OPERATIONS)
PROFIT AND LOSS ACCOUNT
FOR THE PERIOD ENDED March 31, 2021

	Note	2021 (Rupees)	2020 (Rupees)
Revenue account			
Participants' retakaful fund			
Net contribution revenue	17	126,601,590	111,875,973
Wakala expense	18	(35,650,575)	(29,108,916)
Net retakaful benefits	19	(61,894,648)	(45,744,759)
Retakaful Rebate		-	-
Underwriting result		29,056,367	37,022,298
Profit on bank deposit		698,523	512,434
Dividend Income		493,698	903,746
Modarib's shares		(298,055)	(354,045)
		894,166	1,062,135
Cede money received		-	-
Deficit/Surplus for the period		29,950,533	38,084,433
Revenue account			
Operator's fund			
Wakala fee	18	35,650,575	29,108,916
Management expenses		(1,139,887)	(830,334)
Commission expense	20	(28,339,815)	(23,282,861)
Cede money paid to participants' retakaful fund		-	-
		6,170,873	4,995,721
Modarib's share of participants' retakaful fund investment income		298,055	354,045
Profit on bank deposit		4,180,856	5,122,563
Dividend Income		80,624	118,730
Profit before taxation		10,730,408	10,591,059
Taxation		(3,004,514)	(3,389,139)
Profit after taxation		7,725,894	7,201,920
Profit and loss appropriation account			
Balance at the beginning of the period		39,770,004	9,319,339
Profit for the period		7,725,894	7,201,920
		47,495,898	16,521,259

The annexed notes from 1 to 25 form an integral part of these financial statements.

Chief Financial Officer

Chief Executive Officer

Director

Director

Chairman