

The Pakistan General Insurance Company Limited

(Incorporated in 1947)



August 30, 2021
Our ref: PGI/HY/PSX/08/2021

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

Dear Sir,

Financial Results for the Half Year Ended June 30, 2021

We have to inform you that Board of Directors of the Company in their meeting held on August 30, 2021 at 10:00 a.m. considered and approved the un-audited financial statements of the Company for the half year ended June 30, 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 June 30, 2021 will be transmitted through PUCARS separately, within specified time.

You may please inform the TRE Certificate Holders of the Exchange accordingly.

Yours faithfully,
For: **The Pakistan General Insurance Company Limited**

Ch. Mazhar Zahoor
Chief Executive Officer

Encl: as above

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The Pakistan General Insurance Company Limited
Condensed Interim Statement of Comprehensive Income [Un-Audited]
For the Six Months Period Ended June 30, 2021

	Note	For three months period ended		For six months period ended	
		June 30, 2021	June 30, 2020	June 30, 2021	June 30, 2020
Rupees					
Net insurance premium	21	-	-	-	-
Net insurance claims	22	-	-	-	-
Net commission and other acquisition costs	23	(412,192)	(560,301)	(973,877)	(2,070,665)
Insurance claims and acquisition expenses		(412,192)	(560,301)	(973,877)	(2,070,665)
Management expenses		(7,391,049)	(8,594,628)	(14,056,427)	(18,253,560)
Underwriting results		(7,803,241)	(9,154,929)	(15,030,304)	(20,324,225)
Investment income	24	835,765	1,400,294	1,437,372	2,262,419
Rental income		502,050	760,230	1,004,100	1,520,460
Other income	25	872,956	515,579	3,671,129	13,981,725
Other expenses		(2,967,135)	(2,179,612)	(5,000,769)	(7,567,416)
		(756,364)	496,491	1,111,832	10,197,188
Results of operating activities		(8,559,605)	(8,658,438)	(13,918,472)	(10,127,037)
Finance cost	26	(20,023)	(12,672)	(23,809)	(33,041)
Loss before tax		(8,579,628)	(8,671,110)	(13,942,281)	(10,160,078)
Income tax expenses	27	-	-	-	-
Loss after tax		(8,579,628)	(8,671,110)	(13,942,281)	(10,160,078)
Other comprehensive income:					
Items that may be reclassified subsequently to profit and loss:					
Unrealized loss on available-for-sale investments - net of deferred tax		(60,007)	(265,294)	(120,014)	(530,588)
Other comprehensive loss for the year		(60,007)	(265,294)	(120,014)	(530,588)
Total comprehensive loss for the period		(8,639,635)	(8,936,404)	(14,062,295)	(10,690,666)
Losses per share	28	(0.18)	(0.19)	(0.30)	(0.22)

The annexed notes from 1 to 33 form an integral part of these condensed interim financial statements.



Chairman



Director



Director



Chief Executive Officer



Chief Financial Officer