



Dated: 30th August, 2021

**The General Manager,
Pakistan Stock Exchange,
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 the Board of Directors of the Company in their meeting held on Monday 30th August, 2021 at 12.15 p.m. considered and approved the un-audited financial statements duly reviewed by the auditors 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 Half Yearly Report of the Company for the period ended June 30, 2021 will be transmitted through PUCARS separately, within the specified time.

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

Kindly acknowledge,

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 AND LOSS ACCOUNT (UN AUDITED) FOR THE HALF YEAR ENDED JUNE 30, 2021

	Quarter ended June 30		Half year ended June 30	
	2021	2020	2021	2020
	----- Rupees -----		----- Rupees -----	
Net insurance premium	83,318,243	59,136,116	143,610,737	116,948,497
Net insurance claims	(22,632,993)	(8,215,653)	(30,028,267)	(15,582,708)
Net Commission	(14,721,353)	(10,924,068)	(28,225,222)	(22,703,895)
Insurance claims and acquisition expenses	(37,354,346)	(19,139,721)	(58,253,489)	(38,286,603)
Management Expenses	(35,994,834)	(37,030,065)	(70,186,116)	(72,573,942)
Underwriting results	9,969,063	2,966,330	15,171,132	6,087,952
Investment income	25,129,873	77,627,148	49,712,079	7,857,921
Other income	313,349	-	320,797	-
Other expenses	(12,387,553)	(12,405,702)	(22,508,765)	(21,729,092)
	13,055,669	65,221,446	27,524,111	(13,871,171)
Results of operating activities	23,024,732	68,187,776	42,695,243	(7,783,219)
Profit from takaful operations-Operator's Fund	3,979,699	7,727,237	5,593,292	12,018,062
Profit before taxation	27,004,431	75,915,013	48,288,535	4,234,843
Taxation				
Current taxation	(6,297,400)	(7,011,462)	(10,768,666)	(10,520,764)
Deferred taxation	(1,533,886)	(15,003,891)	(284,753)	18,448,813
	(7,831,286)	(22,015,353)	(11,053,419)	7,928,049
Profit after taxation	19,173,145	53,899,660	37,235,116	12,162,892
		Re-stated		Re-stated
Earnings after tax per share - basic and diluted	0.32	0.89	0.62	0.20

A. RAZAK AHMED

Chief Executive & Managing Director

Karachi: 30th August, 2021

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RELIANCE INSURANCE COMPANY LIMITED - WINDOW TAKAFUL OPERATIONS CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN AUDITED) FOR THE HALF YEAR ENDED JUNE 30, 2021

	Quarter ended June 30,		Half year ended June 30,	
	2021	2020	2021	2020
	------(Rupees)-----			
Participants' Takaful Fund - (PTF)				
Contribution earned	10,703,456	15,760,013	18,536,537	25,940,455
Less: Contributions ceded to retakaful	(7,127,114)	(6,369,852)	(15,590,516)	(14,902,374)
Net contributions revenue	3,576,342	9,390,161	2,946,021	11,038,081
Retakaful rebate earned	1,319,100	1,268,530	3,203,381	2,986,177
Net underwriting income	4,895,442	10,658,691	6,149,402	14,024,258
Net claims - reported / settled - IBNR	(8,247,415)	(4,080,040)	(9,472,687)	(7,179,486)
Other direct expenses	(134,837)	(62,529)	(325,365)	(86,683)
(Deficit) / Surplus before investment income	(3,486,810)	6,516,122	(3,648,650)	6,758,089
Investment income	1,072,870	1,833,387	2,103,916	5,181,329
Less: Modarib's share of investment income	(429,148)	(733,355)	(841,566)	(2,072,532)
(Deficit) / surplus transferred to accumulated surplus	(2,843,088)	7,616,154	(2,386,300)	9,866,886
Operator's Fund - (OPF)				
Wakala fee	7,135,637	10,506,683	12,357,689	17,293,635
Commission expenses	(2,611,954)	(3,499,486)	(4,928,092)	(6,060,380)
General, administrative and management expenses	(2,564,738)	(1,885,872)	(5,163,132)	(4,426,301)
	1,958,945	5,121,325	2,266,465	6,806,954
Modarib's shares of PTF investment income	429,148	733,355	841,566	2,072,532
Investment income	1,841,606	2,122,557	2,985,261	3,638,576
Direct expenses	(250,000)	(250,000)	(500,000)	(500,000)
Profit before taxation	3,979,699	7,727,237	5,593,292	12,018,062
Taxation	(1,154,113)	-	(1,622,055)	-
Profit after taxation	2,825,586	7,727,237	3,971,237	12,018,062