

Pakistan Reinsurance Company Limited

Condensed Interim Statement of Profit and Loss Account (Unaudited)

For the period ended September 30, 2021

	Note	Three months ended 30 Sep		Nine months ended 30 Sep	
		2021	2020	2021	2020
Net insurance premium	20	1,521,298,420	1,525,472,158	5,016,156,839	4,703,301,384
Net Insurance claims	21	883,806,031	1,039,588,064	3,304,164,815	2,970,216,531
Net Commission and other acquisition costs	22	207,968,688	209,579,488	691,181,396	711,167,687
Insurance claims and acquisition expenses		1,091,774,719	1,249,167,552	3,995,346,211	3,681,384,218
Premium deficiency expenses		-	-	-	-
Management Expenses		134,621,659	109,200,436	538,371,330	508,822,278
Provision for doubtful debts		-	-	8,936,130	-
Underwriting results		294,902,042	167,104,170	473,503,168	513,094,888
Investment income	23	240,056,183	281,878,057	808,281,781	690,915,089
Rental income	24	29,409,022	21,883,579	75,779,411	62,421,869
Other income		64,360,253	-	82,140,473	3,148,378
Other expenses		(1,745,518)	(20,574,492)	(3,919,863)	(20,496,401)
Results of operating activities		626,981,982	450,291,314	1,435,784,970	1,249,083,823
Finance costs		-	-	-	-
Profit before tax from general operations		626,981,982	450,291,314	1,435,784,970	1,249,083,823
Profit from Window Retakaful Operations		2,632,795	7,088,876	12,188,594	27,516,909
Profit before tax		629,614,777	457,380,190	1,447,973,564	1,276,600,732
Income tax expense	25	(241,453,672)	(137,193,352)	(472,833,065)	(407,412,915)
Profit after tax		388,161,105	320,186,838	975,140,499	869,187,817
Earnings (after tax) per share - Rupees		1.29	1.07	3.25	2.90

The annexed notes 1 to 33 form an integral part of this condensed interim financial information.

CFO

CEO

DIRECTOR

DIRECTOR

CHAIRMAN

PAKISTAN REINSURANCE COMPANY LIMITED - WINDOW RETAKAFUL OPERATION
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE NINE MONTHS PERIOD ENDED SEP 30, 2021

		Ninth Months Ended		Three Months Ended	
		Sep 30, 2021	Sep 30, 2020	Sep 30, 2021	Sep 30, 2020
	Note	-----Rupees-----			
Participant's Retakaful Fund					
Revenue account					
Net contribution revenue	21	478,332,629	381,727,345	194,861,335	129,706,701
Wakala expense	22	(109,242,903)	(97,245,156)	(42,666,440)	(32,821,654)
Net underwriting income		369,089,726	284,482,189	152,194,895	96,885,047
Net claims - reported/ settled - IBNR	23	(219,365,757)	(360,393,706)	53,206,777	(212,740,170)
Charge of contribution deficiency reserve		(30,417,426)	-	-	-
(Deficit)/Surplus before investment income		119,306,543	(75,911,517)	205,401,672	(115,855,123)
Profit on bank deposit		5,001,878	1,431,156	2,891,743	443,954
Investment income		4,342,722	5,212,575	575,294	(1,369,415)
Less: Modarib's share of investment income and profit on bank deposit		(2,336,150)	(1,660,933)	(866,759)	231,365
		7,008,450	4,982,798	2,600,278	(694,096)
Net Deficit/Surplus		126,314,993	(70,928,719)	208,001,950	(116,549,219)
Operator's Retakaful Fund					
Revenue account					
Wakala fee income	22	109,242,903	97,245,156	42,666,440	32,821,654
Commission expense	25	(100,027,972)	(73,023,616)	(39,572,639)	(25,615,695)
General, administrative and management expenses	26	(6,042,637)	(4,091,685)	(1,694,279)	(1,426,649)
		3,172,294	20,129,854	1,399,522	5,779,310
Modarib's share of participant's retakaful investment income and profit on bank deposit		2,336,150	1,660,933	866,759	(231,365)
Investment income		1,027,468	1,436,880	94,181	76,068
Profit on bank deposit		10,092,457	14,990,262	1,233,815	4,221,648
Profit before taxation		16,628,369	38,217,929	3,594,277	9,845,661
Taxation	24	(4,439,775)	(10,701,020)	(961,483)	(2,756,785)
Profit after taxation		12,188,594	27,516,909	2,632,794	7,088,876

The annexed notes 1 to 31 form an integral part of these condensed interim financial statements.

CFO

CEO

Director

Director

Chairman