



October 30th, 2021

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

FORM - 7

FINANCIAL RESULTS FOR THE NINE MONTHS ENDED SEPTEMBER 30TH, 2021

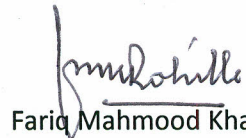
Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on October 30th, 2021 at 11:30 AM on Video Link, recommended the following:

I)	<u>CASH DIVIDEND</u>	NIL
II)	<u>BONUS SHARES</u>	NIL
III)	<u>RIGHT SHARES</u>	NIL

The Financial Results of the Company for the period ended September 30th, 2021 will be transmitted through PUCARS separately, within the specified time.

Thanking you,



Farid Mahmood Khan Rohilla
Company Secretary



PREMIER INSURANCE LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT AND LOSS ACCOUNT (unaudited)
FOR THE QUARTER AND NINE MONTHS PERIOD ENDED 30 SEPTEMBER 2021

	Note	Quarter ended		Nine Months Period Ended	
		30 September 2021	30 September 2020	30 September 2021	30 September 2020
		----- Rupees in '000 -----			
Net insurance premium	18	59,731	51,072	177,777	143,563
Net insurance claims	19	(56,724)	(29,651)	(192,507)	(81,633)
Net commission expense and other acquisition costs	20	(9,287)	(8,257)	(16,514)	(22,792)
Insurance claims and acquisition expenses		(66,011)	(37,908)	(209,021)	(104,425)
Management expenses	21	(60,573)	(75,823)	(158,173)	(191,829)
Underwriting results		(66,853)	(62,659)	(189,417)	(152,691)
Investment income	22	6,201	2,915	132,945	12,408
Rental income		1,101	1,023	3,038	2,983
Revaluation gain on investment property		-	-	11,500	1,747
Other income	23	21,247	891	29,559	12,710
Other expenses	24	(668)	(664)	(4,877)	(1,627)
Results of operating activities		(38,972)	(58,494)	(17,252)	(124,470)
Finance costs		(300)	(379)	(940)	(1,195)
Share of profit / (loss) from associate		(1,129)	(1)	2,437	(1,034)
Loss before tax from General Insurance Operations		(40,401)	(58,874)	(15,755)	(126,699)
(Loss) / Profit before tax from Window Takaful Operations - Operator's Fund		545	13,592	(18,712)	11,209
Loss before tax		(39,856)	(45,282)	(34,467)	(115,490)
Income tax expense		(4,809)	(4,102)	(7,253)	(5,614)
Loss after tax		(44,665)	(49,384)	(41,720)	(121,104)
Loss per share - Rupees	26	(0.88)	(0.98)	(0.83)	(2.40)

The annexed notes 1 to 32 form an integral part of these condensed interim financial statements.


Chief Executive Officer

Chairman

Director

Director


Chief Financial Officer

PREMIER INSURANCE LIMITED - WINDOW TAKAFUL OPERATIONS
CONDENSED INTERIM STATEMENT OF PROFIT AND LOSS (unaudited)
FOR THE QUARTER AND NINE MONTHS PERIOD ENDED 30 SEPTEMBER 2021

		Quarter ended		Nine Months Period Ended	
		30 September 2021	30 September 2020	30 September 2021	30 September 2020
Note		Rupees in '000			
Participant's Takaful Fund					
Contribution earned - net of wakala fee	17	20,790	17,537	47,769	57,903
Less: Contribution ceded to retakaful	17	(4,389)	(3,620)	(11,398)	(9,189)
Net contribution revenue	17	16,401	13,917	36,371	48,714
Re-takaful rebate earned	20	841	626	2,149	1,494
Net underwriting income		17,242	14,543	38,520	50,208
Net claims - reported / settled	18	(18,961)	(18,315)	(40,334)	(44,856)
- IBNR	18	(7,206)	-	(8,056)	(2,283)
		(26,167)	(18,315)	(48,390)	(47,139)
Provision for doubtful contribution	11	-	-	(60)	-
Other direct expenses	19	(3,913)	(565)	(6,704)	(1,838)
(Deficit) / Surplus before investment income		(12,838)	(4,337)	(16,634)	1,231
Investment income	25	7	-	396	1,429
Other income	26	649	762	1,878	2,011
Less: Modarib's share of investment income	27	(229)	(266)	(783)	(1,227)
(Deficit) / Surplus for the period		(12,411)	(3,841)	(15,143)	3,444
Operator's Fund					
Wakala fee	21	11,194	9,444	25,722	31,179
Commission expense	22	(2,122)	(2,021)	(4,781)	(6,954)
General, administrative and management expenses	23	(8,322)	6,364	(38,289)	(12,849)
		750	13,787	(17,348)	11,376
Modarib's share of PTF investment income	27	229	266	783	1,227
Profit on bank accounts		14	17	30	78
Other expenses	24	(448)	(478)	(2,177)	(1,472)
Profit / (Loss) for the period		545	13,592	(18,712)	11,209

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

Chairman

Chief Executive Officer

Director

Director

Chief Financial Officer