

PROGRESSIVE INSURANCE COMPANY LTD.

PRIC/BOD2021/0266

20th December 2021

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

Sub: Half Yearly Accounts of Progressive Insurance Company Limited period Ended June 30, 2021

Dear Sir,

Today Board of Directors of Progressive Insurance Company Limited in their meeting held on 20-12-2021 at 4:00 P:M approved Half Yearly accounts for the period ended June 30, 2021 enclosing the profit and loss result of Progressive Insurance Company Limited.

- Cash Dividend : NIL
- Bonus Shares : NIL
- Right Shares : NIL
- Any Other Entitlement : NIL

Financial Result of the Company is given on next page.

Thanking you,

Yours Sincerely,

Muhammad Abdul Wahab
Company Secretary

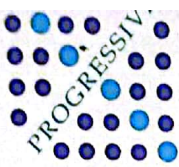
Head Office: 505-507, 5th Floor, Japan Plaza, M.A. Jinnah Road, Karachi.

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Website: www.progressivegroup.com



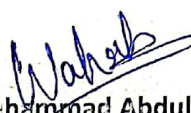
PROGRESSIVE INSURANCE COMPANY LTD.

PROGRESSIVE INSURANCE COMPANY LIMITED
Condensed Interim Statement of Comprehensive Income
For the six months period ended June 30, 2021

Note	Quarter ended		Half year ended	
	June 30, 2021	June 30, 2020	June 30, 2021	June 30, 2020
	(Rupees)		(Rupees)	
Premium revenue	-	-	-	-
Premium ceded to reinsurers	-	-	-	-
Net premium revenue	-	-	-	-
Investment income	12 76,573	27,846	28,247	118,724
Management expenses	-	-	-	-
Rental income	-	-	-	-
Other income	-	-	-	-
	76,573	27,846	28,247	118,724
Net income	76,573	27,846	28,247	118,724
General and administrative expenses	13 2,164,982	1,290,747	4,859,900	997,743
Other expenses	-	-	-	-
Total expenses	(2,164,982)	(1,290,747)	(4,859,900)	(997,743)
Bank charges	(2,260)	(452)	(6,084)	(2,235)
Loss before tax from operations	(2,090,668)	(1,263,353)	(4,837,737)	(881,254)
Taxation	-	-	-	-
Loss after taxation	(2,090,668)	(1,263,353)	(4,837,737)	(881,254)
Other comprehensive income				
<i>Items that will be reclassified subsequently to profit and loss account:</i>				
Unrealized gain / (loss) on available-for-sale investment - net	323,338	(339,023)	370,502	(1,008)
Total comprehensive loss for the year	(1,767,330)	(1,602,376)	(4,467,235)	(882,262)
Loss per share - basic and diluted	14 (0.11)	(0.10)	(0.30)	(0.05)

Thanking you,

Yours Sincerely,


 Muhammad Abdul Wahab
 Company Secretary

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