

The Pakistan General Insurance Company Limited

(Incorporated in 1947)



March 31, 2021
Our ref PGI/FR/PSX/12/2021

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

Dear Sir,

Financial Results for the Year Ended December 31, 2021

We have to inform you that Board of Directors of the Company in their meeting held on March 31, 2022 at 10:00 a.m. considered and approved the audited financial statements of the Company for the year ended December 31, 2021.

No interim Cash dividend or Bonus shares have been declared. The financial results of the Company are attached herewith. **(Profit & Loss Account).**

The Annual Report of the Company for the year ended December 31, 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

Copy to:
The Commissioner
Securities and Exchange Commission of Pakistan
Insurance Division,
NIC Building 63, Jinnah Avenue
Islamabad.

The Director
Securities and Exchange Commission of Pakistan
HOD Surveillance, Supervision & Enforcement Department,
NIC Building 63, Jinnah Avenue
Islamabad.

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President Office: Gardee Trust Building, Thornton Road, Lahore.
Tel: +92-42-37223224, 37230892-94. Fax: +92-42-37230895
E-mail: info@pgi.com.pk Web: www.pgi.com.pk

The Pakistan General Insurance Company Limited
Statement of Comprehensive Income
For the Year Ended December 31, 2021

	Dec. 31 / 2021	Dec. 31 / 2020
Note	----- Rupees -----	
Underwriting results		
Net insurance premium	-	-
Insurance claims and acquisition expenses		
Net insurance claims	-	-
Net commission and other acquisition costs	-	-
	-	-
Management expenses	(35,503,705)	(19,641,769)
	(35,503,705)	(19,641,769)
Investment income	3,611,951	4,904,387
Rental income	2,008,200	2,360,620
Other income	63,032,874	5,675,274
Other expenses	(28,079,979)	(35,027,497)
Results of operating activities	5,069,341	(41,728,985)
Finance costs	(52,022)	(62,064)
Income / (loss) before tax	5,017,319	(41,791,049)
Income tax	8,070,116	-
Income / (loss) after tax	13,087,435	(41,791,049)
Other comprehensive income:		
Items that may be reclassified subsequently to profit and loss:		
Unrealized (loss) / gain on available-for-sale investments	(255,450)	(487,687)
Less: Related deferred tax impact	38,318	-
	(217,133)	(487,687)
Items that will not be reclassified subsequently to profit and loss:		
Revaluation surplus on property, plant and equipment	30,901,303	-
Less: Related deferred tax impact	(8,961,378)	-
	21,939,925	-
Other comprehensive income / (loss) for the year	21,722,793	(487,687)
Total comprehensive income / (loss) for the year	34,810,228	(42,278,736)
Earnings / (Loss) per share - Rupees	0.28	(0.90)