

# Pakistan Reinsurance Company Limited

## Condensed Interim Statement of Profit and Loss Account (Unaudited)

For the period ended March 31, 2022

		2022	2021
	<b>Note</b>		
Net insurance premium	17	2,279,839,009	1,549,669,769
Net Insurance claims	18	(1,412,049,025)	(648,506,966)
Net Commission and other acquisition costs	19	(255,475,660)	(234,191,980)
Insurance claims and acquisition expenses		(1,667,524,685)	(882,698,946)
Management Expenses		(210,688,348)	(103,898,881)
Underwriting results		401,625,976	563,071,942
Investment income		264,240,193	217,154,903
Rental income - net		21,928,827	23,181,435
Other income	20	21,247,698	4,096,882
Other expenses		(236,498)	(901,224)
Results of operating activities		708,806,196	806,603,938
Finance costs		(25,857)	
<b>Profit before tax from general operations</b>		<b>708,780,339</b>	<b>806,603,938</b>
Profit from Window Retakaful Operations		2,049,221	7,725,894
<b>Profit before tax</b>		<b>710,829,560</b>	<b>814,329,832</b>
Income tax expense	21	(233,318,788)	(263,379,153)
<b>Profit after tax</b>		<b>477,510,772</b>	<b>550,950,679</b>
Earnings (after tax) per share - Rupees		1.59	1.84

The annexed notes 1 to 28 form an integral part of this condensed interim financial information.

**CFO**      **CEO**      **DIRECTOR**      **DIRECTOR**      **CHAIRMAN**

**PAKISTAN REINSURANCE COMPANY LIMITED - WINDOW RETAKAFUL OPERATIONS**  
**STATEMENT OF PROFIT OR LOSS**  
**FOR THE PERIOD ENDED MARCH 31, 2022**

	Note	2022 -----Rupees-----	2021
<b>PARTICIPANTS' RETAKAFUL FUND</b>			
<b>Revenue account</b>			
Contribution earned	17	246,746,107	155,002,502
Less: contributions ceded to retrotakaful	17	(26,140,171)	(28,400,912)
Net contribution revenue	17	220,605,936	126,601,590
Wakala fee expense	18	(49,349,221)	(35,650,575)
Net underwriting income		171,256,715	90,951,015
Net claims - reported/ settled - IBNR	19	(127,801,953)	(61,894,648)
Charge of contribution deficiency reserve -net		-	-
<b>Surplus / (deficit) before investment income</b>		<b>43,454,762</b>	<b>29,056,367</b>
Investment income		859,424	493,698
Other income		10,672,196	698,523
Less: Modarib's fee		(2,882,905)	(298,055)
<b>Surplus / (deficit) before taxation</b>		<b>52,103,477</b>	<b>29,950,533</b>
Taxation		(359,164)	-
<b>Surplus / (deficit) transferred to accumulated deficit</b>		<b>51,744,314</b>	<b>29,950,533</b>
<b>OPERATOR'S RETAKAFUL FUND</b>			
<b>Revenue account</b>			
Wakala fee income	18	49,349,221	35,650,575
Commission expense	20	(48,633,182)	(28,339,815)
General, administrative and management expenses		(2,253,795)	(1,139,887)
		(1,537,756)	6,170,873
Investment income		138,614	80,624
Other income		1,362,377	4,180,856
Modarib's fee		2,882,905	298,055
		4,383,896	4,559,535
<b>Profit before taxation</b>		<b>2,846,140</b>	<b>10,730,408</b>
Taxation		(796,919)	(3,004,514)
<b>Profit after taxation</b>		<b>2,049,221</b>	<b>7,725,893</b>

The annexed notes 1 to 25 form an integral part of these financial statements

CHAIRMAN

CHIEF EXECUTIVE  
OFFICER

DIRECTOR

DIRECTOR

CHIEF FINANCIAL  
OFFICER