



August 26, 2022

FORM-7

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

FINANCIAL RESULTS FOR THE HALF YEAR ENDED JUNE 30, 2022

Dear Sir,

We have to inform you that the Board of Directors of our Company in its meeting held on August 26, 2022, at 11:00 a.m. at Registered Office, Karachi have 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 are attached.

The Half yearly Report of the Company for the period ended June 30, 2022, will be transmitted through PUCARS separately, within the specified time.

Thanking You,


Fariq Mehmood Khan Rohilla
Company Secretary



c.c Executive Director / HOD,
 Offsite-II Department,
 Supervision Division
 Securities & Exchange Commission of Pakistan,
 63, NIC Building, Jinnah Avenue,
 Blue Area,
 Islamabad.

Premier Insurance Limited



PREMIER INSURANCE LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT AND LOSS ACCOUNT (unaudited)
FOR THE QUARTER & HALF YEAR ENDED 30 JUNE 2022

		Quarter ended		Half year ended	
		30 June 2022	30 June 2021	30 June 2022	30 June 2021
Note		Rupees in '000			
Net insurance premium	18	66,426	64,022	136,849	118,046
Net insurance claims	19	(78,042)	(92,014)	(157,738)	(135,783)
Net commission expense and other acquisition costs	20	(2,104)	(3,642)	(7,464)	(7,227)
Insurance claims and acquisition expenses		(80,146)	(95,656)	(165,202)	(143,010)
Management expenses	21	(49,335)	(46,598)	(92,873)	(97,600)
Underwriting results		(63,055)	(78,232)	(121,226)	(122,564)
Investment (loss) / income	22	(13,894)	116,893	(6,413)	126,744
Rental income		1,211	1,101	2,385	1,937
Revaluation gain on investment property		13,500	11,500	13,500	11,500
Other income	23	17,824	6,550	19,772	8,312
Other expenses	24	(1,423)	(2,894)	(2,283)	(4,209)
Results of operating activities		(45,837)	54,918	(94,265)	21,720
Finance costs		(300)	(309)	(617)	(639)
Share of (loss) / profit from associate		(842)	3,566	(842)	3,566
(Loss) / profit before tax from General Insurance Operations		(46,979)	58,175	(95,724)	24,647
Loss before tax from Window Takaful Operations - Operator's Fund		(9,165)	(10,174)	(16,488)	(19,257)
(Loss) / profit before tax		(56,144)	48,001	(112,212)	5,390
Income tax expense	25	(1,719)	(716)	(2,469)	(2,444)
(Loss) / profit after tax		(57,863)	47,285	(114,681)	2,946
(Loss) / earnings per share - Rupees	26	(1.14)	0.94	(2.27)	0.06

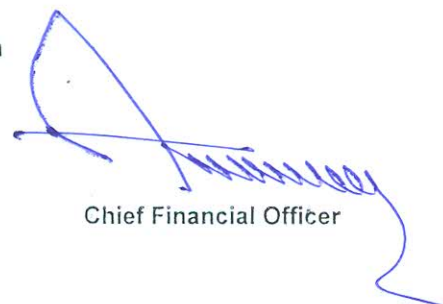
The annexed notes 1 to 32 form an integral part of these condensed interim financial statements.

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 HALF YEAR ENDED 30 JUNE 2022

		Quarter ended		Half Year Ended	
		30 June 2022	30 June 2021	30 June 2022	30 June 2021
	Note	----- Rupees in '000 -----			
Participant's Takaful Fund					
Contribution earned - net of wakala fee	18	28,902	14,655	55,880	26,979
Less: Contribution ceded to retakaful	18	(5,506)	(3,447)	(11,044)	(7,009)
Net contribution revenue	18	23,396	11,208	44,836	19,970
Re-takaful rebate earned	21	1,049	642	2,129	1,308
Net underwriting income		24,445	11,850	46,965	21,278
Net claims - reported / settled	19	(24,183)	(10,409)	(53,382)	(21,373)
- IBNR	19	(539)	(1,071)	(1,450)	(850)
		(24,722)	(11,480)	(54,832)	(22,223)
Provision for doubtful contribution	12	-	(60)	-	(60)
Other direct expenses	20	(2,292)	(1,390)	(4,335)	(2,791)
Deficit before investment income		(2,569)	(1,080)	(12,202)	(3,796)
Investment income	26	5	388	13	389
Other income	27	1,484	678	2,536	1,229
Less: Modarib's share of investment income	28	(478)	(361)	(849)	(554)
Deficit for the period		(1,558)	(375)	(10,502)	(2,732)
Operator's Fund					
Wakala fee	22	15,687	7,892	30,230	14,528
Commission expense	23	(3,914)	(1,420)	(7,178)	(2,659)
General, administrative and management expenses	24	(20,409)	(15,855)	(38,812)	(29,967)
		(8,636)	(9,383)	(15,760)	(18,098)
Modarib's share of PTF investment income	28	478	361	849	554
Profit on bank accounts		58	5	146	16
Other expenses	25	(1,065)	(1,157)	(1,723)	(1,729)
Loss for the period		(9,165)	(10,174)	(16,488)	(19,257)

The annexed notes from 1 to 34 form an integral part of these condensed interim financial statements.

Chairman

Chief Executive Officer

Director

Director

Chief Financial Officer