



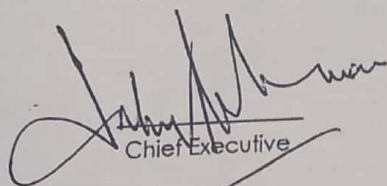
PROGRESSIVE INSURANCE COMPANY LTD.

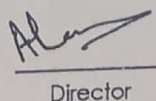
PROGRESSIVE INSURANCE COMPANY LIMITED

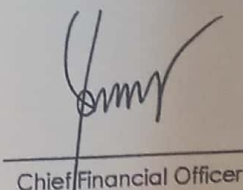
Condensed Interim Statement of Profit or Loss and Other Comprehensive Income (unaudited)
For the Quarter and Half Year Ended June 30, 2022


CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS	Note	Quarter ended (Unaudited)		Half year ended (Unaudited)	
		30 Jun 2022	30 Jun 2021	30 Jun 2022	30 Jun 2021
(Amounts in PKR)					
REVENUE ACCOUNT					
Premium revenue		-	-	-	-
Premium ceded to reinsurers		-	-	-	-
Net premium revenue		-	-	-	-
Investment income	16	-	76,573	14,447	28,247
Management expenses		-	-	-	-
Rental income		-	-	-	-
Other income		-	76,573	14,447	28,247
Net Income		-	76,573	14,447	28,247
General and administrative expenses	17	(2,044,967)	(2,164,982)	(3,984,469)	(4,859,900)
Banking charges		-	(2,260)	(1,130)	(6,084)
Other expenses		-	-	-	-
Total expenses		(2,044,967)	(2,167,242)	(3,985,599)	(4,865,984)
Loss before tax from operation		(2,044,967)	(2,090,669)	(3,971,152)	(4,837,737)
Taxation		-	-	-	-
LOSS AFTER TAXATION		(2,044,967)	(2,090,669)	(3,971,152)	(4,837,737)
OTHER COMPREHENSIVE INCOME					
The items that will be reclassified subsequently in the statement of profit or loss:					
Unrealized gain on investment available for sale - net		-	323,338	-	370,502
Unrealized gain / loss on NIT units		-	-	(156,450)	-
Unrealized gain / loss on equity investments		-	-	(57,005)	-
TOTAL COMPREHENSIVE LOSS FOR THE HALF YEAR		(2,044,967)	(1,767,331)	(4,184,607)	(4,467,235)
Loss per share		(0.13)	(0.11)	(0.26)	(0.28)

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


Chief Executive


Director


Chief Financial Officer

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



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E-mail: info@theprogressivegroup.com
Website: www.theprogressivegroup.com



**PROGRESSIVE
INSURANCE
COMPANY LTD.**

PRIC/BOD/2022/72

November 28, 2022

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

**SUBJECT: HALF YEARLY REPORT OF PROGRESSIVE INSURANCE COMPANY
LIMITED PERIOD ENDED JUNE. 30, 2022**

Dear Sir,

Today Board of Directors of Progressive Insurance Company Limited in their meeting held on 28-11-2022.

at 11:00 a.m; approved the Half Yearly accounts for the period ended June 30, 2022 enclosing the profit and loss results of Progressive Insurance Company Limited.

Board recommended the following:


- | | | |
|---------------------------|---|-----|
| I. CASH DIVIDEND | : | NIL |
| II. BONUS SHARES | : | NIL |
| III. RIGHT SHARES | : | NIL |
| IV. ANY OTHER ENTITLEMENT | : | NIL |

Financial Results of the Company are given on next page.

Thanking you,
Yours truly,

Wahab

Muhammad Abdul Wahab
Company Secretary

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

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