

August 20, 2024

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

Subject: Financial results for the half year ended June 30, 2024

Dear Sir(s)

We have to inform you that the Board of Directors of our company in their meeting held on August 20, 2024 at 11.30 a.m. at 3rd Floor, Nadir House, I.I. Chundrigar Road, Karachi, recommended the following:

- | | |
|-----------------------------------------------|-----|
| i. Cash Dividend: | NIL |
| ii. Bonus Shares: | NIL |
| iii. Right Issue: | NIL |
| iv. Any Other Entitlement / Corporate Action: | NIL |
| v. Any Other Price-Sensitive Information: | NIL |

The financial results of the Company are attached herewith.

The Quarterly Report of the Company for the half year ended June 30, 2024 will be transmitted through PUCARS separately, within the specified time.

Yours Sincerely


Moiz Ali
Managing Director / CEO



Profit and Loss Account
For the half year ended June 30, 2024

	Quarter ended		Half Year ended	
	(Un-audited) June 30, 2024	(Un-audited) June 30, 2023	(Un-audited) June 30, 2024	(Un-audited) June 30, 2023
	---- Rupees in thousand ----			
Net insurance premium	-	-	-	-
Net insurance claims	-	-	-	-
Net commission and other acquisition costs	-	-	-	-
Insurance claims and acquisition expenses	-	-	-	-
Management expenses	<u>(1,905)</u>	<u>(1,308)</u>	<u>(3,243)</u>	<u>(2,432)</u>
Underwriting results	<u>(1,905)</u>	<u>(1,308)</u>	<u>(3,243)</u>	<u>(2,432)</u>
Investment income	12,544	8,247	12,544	8,247
Other income	-	11,499	-	11,499
Other expenses	<u>(75)</u>	<u>(75)</u>	<u>(75)</u>	<u>(75)</u>
Results of operating activities	10,564	18,363	9,226	17,239
(Loss) / profit before tax	<u>10,564</u>	<u>18,363</u>	<u>9,226</u>	<u>17,239</u>
Taxation – current	<u>(1,882)</u>	<u>(1,237)</u>	<u>(1,882)</u>	<u>(1,237)</u>
Profit after tax	<u>8,682</u>	<u>17,126</u>	<u>7,344</u>	<u>16,002</u>
Other comprehensive income:				
Unrealised gains / (losses) on available-for-sale investments	(9,044)	(5,582)	(6,119)	(3,728)
Total comprehensive income for the period	<u>(362)</u>	<u>11,544</u>	<u>1,225</u>	<u>12,274</u>
(Loss) / profit per share - basic and diluted	<u>0.25</u>	<u>0.49</u>	<u>0.21</u>	<u>0.46</u>


