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Dated: 30th October, 2024

**The General Manager,
Pakistan Stock Exchange Ltd.**
Stock Exchange Building,
Stock Exchange Road,
Karachi.

Dear Sir,

FINANCIAL RESULTS FOR THE PERIOD ENDED 30th SEPTEMBER, 2024

We have to inform you that the Board of Directors of the Company in their meeting held on Wednesday 30th October, 2024 at 11.30 a.m. considered and approved the (un-audited) financial statements of the Company for the period ended 30th September, 2024.

No interim Cash dividend, Bonus shares and Right Shares have been declared. The financial results of the Company are attached herewith. **(Profit & Loss Accounts).**

The Quarterly Report of the Company for the period ended September 30, 2024 will be transmitted through PUCARS separately, with in the specified time.

You may please inform the TRE Certificate Holders of the Exchange Accordingly.

Kindly acknowledge,

Yours faithfully,
For RELIANCE INSURANCE COMPANY LTD.

(A. RAZAK AHMED)
Chief Executive & Managing Director

Encl: as above.

Copy to:

The Commissioner
Securities and Exchange Commission of Pakistan
Insurance Division,
NIC Building 63, Jinnah Avenue
Islamabad
Fax # 92-51-9100471 & 9100428

The Director,
Securities and Exchange Commission of Pakistan
HOD, Surveillance, Supervision & Enforcement Department
NIC Building 63, Jinnah Avenue,
Islamabad.
Fax # 051-9100454

Reliance Insurance Company Ltd.

(Incorporated in Pakistan)



Head Office :

"Reliance Insurance House"

181-A, Sindhi Muslim Co-operative Housing Society,

Karachi-74400, Pakistan. Tel: 34539415-17

E-mail: reli-ins@cyber.net.pk Web Site : relianceins.com

P.O. Box No. : 13356

GRAMS : TRUSTONUS

Fax No. : 92-21-34539412

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RELIANCE INSURANCE COMPANY LIMITED CONDENSED INTERIM PROFIT & LOSS ACCOUNT (UN AUDITED) FOR THE NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2024

	Quarter ended September 30		Nine months ended September 30	
	2024	2023	2024	2023
	----- Rupees -----		----- Rupees -----	
Net insurance premium	134,159,567	92,374,762	405,383,586	322,484,492
Net insurance claims	(46,082,226)	(33,481,601)	(112,965,007)	(93,753,590)
Net Commission	(28,172,955)	(20,329,265)	(88,550,043)	(69,387,356)
Insurance claims and acquisition expenses	(74,255,181)	(53,810,866)	(201,515,050)	(163,140,946)
Management Expenses	(47,625,632)	(40,812,220)	(136,276,346)	(117,029,835)
Underwriting results	12,278,754	(2,248,324)	67,592,190	42,313,711
Investment Income	45,836,071	71,403,875	257,055,608	119,277,594
Other income	-	1,787,769	2,590,646	4,076,666
Other expenses	(10,576,501)	(12,172,189)	(48,534,831)	(43,487,909)
	35,259,570	61,019,455	211,111,423	79,866,351
Results of operating activities	47,538,324	58,771,131	278,703,613	122,180,062
Profit from takaful operations-Operator's Fund	5,409,981	7,260,713	25,527,824	20,743,797
Profit before taxation	52,948,305	66,031,844	304,231,437	142,923,859
Taxation				
Current taxation	(22,865,077)	(10,266,317)	(67,140,281)	(37,600,001)
Deferred taxation	6,060,067	(8,882,919)	6,505,078	(14,974,425)
	(16,805,010)	(19,149,236)	(60,635,203)	(52,574,426)
Profit after taxation	36,143,295	46,882,608	243,596,234	90,349,433
Earnings after tax per share - basic and diluted	0.54	0.70	3.66	1.36

Karachi: 30th October, 2024

A. RAZAK AHMED
Chief Executive & Managing Director



**RELIANCE INSURANCE COMPANY LIMITED - WINDOW TAKAFUL OPERATION
CONDENSED INTERIM PROFIT & LOSS ACCOUNT (UN-AUDITED)
FOR THE NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2024**

	Quarter ended September 30,		Nine months ended September 30,	
	2024	2023	2024	2023
Participants' Takaful Fund - (PTF)	----- (Rupees) -----			
Contribution earned	18,948,959	16,513,027	60,637,862	48,041,012
Less: Contributions ceded to retakaful	(15,851,964)	(11,860,516)	(43,455,316)	(35,484,967)
Net contributions revenue	3,096,995	4,652,511	17,182,546	12,556,045
Retakaful rebate earned	2,473,026	2,270,301	6,911,552	6,974,149
Net underwriting income	5,570,021	6,922,812	24,094,098	19,530,194
Net claims - reported / settled - IBNR	(4,213,975)	(9,639,976)	(21,910,026)	(16,305,689)
Other direct expenses	(1,410,783)	(104,646)	(3,487,014)	(1,046,206)
Surplus before investment income	(54,737)	(2,821,810)	(1,302,942)	2,178,299
Investment income	38,113	1,300,367	1,371,322	3,370,174
Other Income	129,676	521,590	1,525,078	1,867,734
Less: Modarib's share of investment income	(67,116)	(728,782)	(1,158,560)	(2,095,163)
Surplus transferred to accumulated surplus	45,936	(1,728,635)	434,898	5,321,044
Operator's Fund - (OPF)				
Wakala fee	12,632,641	11,008,685	40,425,244	32,027,342
Commission expenses	(4,498,269)	(4,454,684)	(14,892,212)	(12,821,286)
General, administrative and management expenses	(5,218,501)	(4,596,063)	(13,241,772)	(12,551,440)
	2,915,871	1,957,938	12,291,260	6,654,616
Modarib's shares of PTF investment income	67,116	728,782	1,158,560	2,095,163
Investment income	2,631,811	4,690,875	12,712,029	12,108,983
Direct expenses	(206,820)	(476,500)	(1,070,460)	(1,211,500)
Other Income	2,003	359,618	436,435	1,096,535
Profit before taxation	5,409,981	7,260,713	25,527,824	20,743,797
Taxation	(1,568,895)	(2,105,606)	(7,403,069)	(6,015,701)
Profit after taxation	3,841,086	5,155,107	18,124,755	14,728,096

Karachi: 30th October, 2024

A. RAZAK AHMED

Chief Executive & Managing Director