

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

Dated: 30th April, 2025

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

Subject: FINANCIAL RESULTS FOR THE QUARTER ENDED 31st MARCH, 2025

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on Wednesday 30th April, 2025 at 11.45 a.m. at Karachi considered and approved the (un-audited) financial statements of the Company for the quarter ended 31st March, 2025.

No interim Cash dividend or Bonus 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 March 31, 2025 will be transmitted through PUCARS separately.

Thanking you,
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

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RELiance INSURANCE COMPANY LIMITED

CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION

AS AT MARCH 31, 2025

	31-Mar 2025 (Un-audited)	December 31, 2024 (Audited)
	----- (Rupees) -----	
ASSETS		
Property and equipment	132,983,293	104,759,877
Intangible assets	-	-
Investment		
Equity securities	1,155,833,381	1,200,097,914
Debt securities	100,755,623	70,080,623
Term deposit	44,558,450	43,508,514
	1,301,147,454	1,313,687,051
Loan and other receivables	31,198,100	4,575,855
Insurance / Reinsurance receivables	659,318,800	642,361,902
Reinsurance recoveries against outstanding claims	249,066,604	271,629,962
Deferred Commission Expense	101,041,306	94,842,909
Prepayments	211,345,922	228,208,543
Cash & Bank	96,217,193	102,206,082
	2,782,318,672	2,762,272,181
Total Assets of Window Takaful Operatoins-Operator's Fund	175,426,063	182,748,071
TOTAL ASSETS	2,957,744,735	2,945,020,252
EQUITY AND LIABILITIES		
Capital and reserves attributable to Company's equity holders		
Ordinary share capital	665,379,490	665,379,490
Reserves	400,000,000	400,000,000
Unappropriated Profit	463,360,619	370,364,373
Surplus on revaluation of available for sale investment	138,995,844	136,687,507
Total Equity	1,667,735,954	1,572,431,370
Liabilities		
Underwriting Provisions		
Outstanding claims including IBNR	315,348,900	343,523,464
Unearned premium reserves	463,898,984	489,493,362
Unearned Reinsurance Commission	38,512,200	33,682,692
	817,760,084	866,699,518
Insurance / Reinsurance Payables	170,357,411	192,164,335
Unclaimed dividend	6,847,173	6,847,173
Other Creditors and Accruals	83,831,034	79,862,274
Deferred taxation	104,761,067	126,464,055
Taxation - provision less payments	76,986,700	59,124,328
Total Liabilities	1,260,543,469	1,331,161,683
Total Liabilities of Window Takaful Operations-Operators Fund	29,465,312	41,427,199
TOTAL EQUITY AND LIABILITIES	2,957,744,735	2,945,020,252
CONTINGENCIES AND COMMITMENTS		

The annexed notes from 1 to 25 form an integral part of this condensed interim financial information.

Karachi: 30th April, 2024


A. RAZAK AHMED
Chief Executive & Managing Director

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RELIANCE INSURANCE COMPANY LIMITED CONDENSED INTERIM PROFIT & LOSS ACCOUNT (UN AUDITED) FOR THE THREE MONTHS PERIOD ENDED MARCH 31, 2025

	31-Mar-25	31-Mar-24
	------(Rupees)-----	
Net insurance premium	136,146,786	125,143,612
Net insurance claims	(19,399,051)	(28,721,222)
Net Commission and other acquisition costs	(27,671,175)	(29,903,560)
Insurance claims and acquisition expenses	(47,070,226)	(58,624,782)
Management Expenses	(52,240,604)	(40,313,191)
Underwriting results	36,835,956	26,205,639
Investment Income	60,305,921	77,486,862
Other income	4,408,727	2,590,646
Other expenses	(16,061,320)	(15,212,066)
	48,653,328	64,865,441
Profit before tax from takaful operations-Operators Fund	6,629,494	9,676,100
Profit before tax	92,118,778	100,747,181
Income tax expense	877,468	(1,624,766)
Profit after tax	92,996,246	99,122,415
Earnings after tax per share - Rupees	1.40	1.49

The annexed notes from 1 to 25 form an integral part of this condensed interim financial information.

Karachi: 30th April, 2024

A. RAZAK AHMED

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RELIANCE INSURANCE COMPANY LIMITED

CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN AUDITED)

FOR THE THREE MONTHS PERIOD ENDED MARCH 31, 2025

Share capital	Revenue Reserves		Unappropriated profit / (Accumulated	Total
	General reserves	Unrealized gain on revaluation of available-for-sale		
----- Rupees -----				
665,379,490	310,000,000	21,992,211	225,049,587	1,222,421,288
-	-	14,890,372	99,122,415	114,012,787
665,379,490	310,000,000	36,882,583	324,172,002	1,336,434,075
665,379,490	400,000,000	136,687,507	370,364,373	1,572,431,370
-	-	2,308,337	92,996,246	95,304,584
665,379,490	400,000,000	138,995,844	463,360,619	1,667,735,954

The annexed notes from 1 to 25 form an integral part of this condensed interim financial information.

Karachi: 30th April, 2024

A. RAZAK AHMED

Chief Executive & Managing Director



**RELIANCE INSURANCE COMPANY LIMITED
CONDENSED INTERIM CASH FLOW STATEMENT
FOR THE THREE MONTHS PERIOD ENDED MARCH 31, 2025**

January to March
2025 2024
----- Rupees -----

Operating cash flow

a) Underwriting activities

Premium received	216,133,836	227,238,294
Reinsurance premium paid	(126,625,837)	(104,382,662)
Claims paid	(65,897,590)	(73,303,355)
Reinsurance and other recoveries received	40,887,333	50,400,211
Commission paid	(50,814,283)	(47,350,937)
Commission received	21,774,219	20,249,079
Management expenses paid	(49,723,074)	(38,280,379)
Net cash flow from underwriting activities	(14,265,396)	34,570,251

b) Other operating activities

Income tax paid	(3,933,381)	(5,896,792)
Other operating payments	(14,705,726)	(14,117,476)
Loan advanced	(141,100)	(175,600)
Other creditors and accruals	3,968,760	(13,773,687)
Other (payments) / receipts in respect of operating assets	(856,792)	(8,882,381)
Net cash flow from operating activities	(15,668,239)	(42,845,935)
Total cash from all operating activities	(29,933,635)	(8,275,685)

Investment activities

Profit / return received	3,387,919	5,226,241
Dividend received	6,939,966	14,861,057
Payments for investments	(151,473,550)	(26,176,041)
Proceeds from investments	190,855,672	14,536,130
Fixed capital expenditures	(31,480,261)	(3,588,100)
Proceeds from sale of property and equipment	5,715,000	5,700,000
Total cash flow from investing activities	23,944,746	10,559,287

Financing activities

Dividend paid	-	-
Financial charges	-	-
Net cash from financing activities	-	-
Net cash flow from all activities	(5,988,889)	2,283,602
Cash and cash equivalent at the beginning of the period	102,206,082	108,555,276
Cash and cash equivalent at the end of the period	96,217,193	110,838,878

Reconciliation to profit and loss account

Operating cash flow	(29,933,635)	(8,275,685)
Depreciation / amortization expense	(3,873,124)	(3,127,402)
Gain on disposal of fixed assets	4,408,727	2,590,646
Profit on disposal of investments	6,535,883	454,191
Dividend income	33,515,932	29,888,371
Other investment income	20,254,106	47,144,300
(Decrease)/Increase in assets other than cash	(16,129,583)	(4,482,880)
Increase/(decrease) in liabilities other than running finance	48,915,224	9,823,011
Deferred taxation	22,673,222	15,431,762
Profit before tax from Takaful operations-Operators' Fund	6,629,494	9,676,100
Profit after taxation	92,996,246	99,122,415

The annexed notes from 1 to 25 form an integral part of this condensed interim financial information.

A. RAZAK AHMED

Chief Executive & Managing Director

Karachi: 30th April, 2024