

# 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

Dated: 28<sup>th</sup> August, 2025

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

Dear Sir,

### **FINANCIAL RESULTS FOR THE HALF -YEAR ENDED JUNE 30, 2025.**

We have to inform you that the Board of Directors of the Company in their meeting held on Thursday 28<sup>th</sup> August, 2025 at 11.30. A.M. considered and approved the un-audited financial statements duly reviewed by the auditors of the Company for the Half-year ended June 30, 2025.

**No interim Cash dividend or Bonus shares have been declared.** The financial results of the Company are attached herewith.

1. Statement of Financial Position
2. Profit and Loss Account
3. Statement of Changes in Equity
4. Statement of Cash Flows.

The Half Yearly Report of the Company for the period ended June 30, 2025 will be transmitted through PUCARS separately, within 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 # 051-9100474 & 051-9100454

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P.O. Box No. : 13356  
GRAMS : TRUSTONUS  
Fax No. : 92-21-34539412

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## RELIANCE INSURANCE COMPANY LIMITED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION AS AT JUNE 30, 2025

	June 30, 2025 (Unaudited)	December 31, 2024 (Audited) Restated	January 01, 2024 (Audited) Restated
	(Rupees)		
<b>ASSETS</b>			
Property and equipment	129,688,896	104,759,877	87,159,556
Investments			
Equity securities	1,198,569,039	1,200,097,914	839,874,670
Debt securities	103,268,072	70,080,623	70,092,591
Term deposits	43,613,382	43,508,514	42,628,618
	1,345,450,493	1,313,687,051	952,595,879
Loan and other receivables	4,639,290	4,575,855	5,135,425
Insurance / reinsurance receivables	693,094,049	642,361,902	537,186,737
Reinsurance recoveries against outstanding claims	239,540,948	271,629,962	176,420,765
Deferred commission expense	92,638,641	94,842,909	95,312,664
Prepayments	214,853,042	228,208,543	194,268,623
Cash and bank balances	109,487,775	102,206,082	108,555,276
	2,829,393,134	2,762,272,181	2,156,634,925
Total assets window takaful operations - Operator's Fund	176,464,059	182,748,071	155,881,703
Total assets window takaful operations - Participants' Takaful Fund	243,614,391	240,084,908	263,563,509
<b>TOTAL ASSETS</b>	<b>3,249,471,584</b>	<b>3,185,105,160</b>	<b>2,576,080,137</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Capital and reserves attributable to Company's equity holder</b>			
Ordinary share capital	1,004,723,030	665,379,490	665,379,490
General reserves	400,000,000	400,000,000	310,000,000
Unappropriated profit	179,713,690	370,364,373	225,049,587
Unrealised gain on revaluation of available for sale investment	138,955,266	136,687,507	21,992,211
<b>TOTAL EQUITY</b>	<b>1,723,391,986</b>	<b>1,572,431,370</b>	<b>1,222,421,288</b>
<b>LIABILITIES</b>			
Underwriting provisions			
Outstanding claims including IBNR	302,177,466	343,523,464	230,153,423
Unearned premium reserves	455,463,912	489,493,362	440,170,615
Unearned reinsurance commission	36,599,412	33,682,692	39,285,465
	794,240,790	866,699,518	709,609,503
Insurance / reinsurance payables	132,303,815	192,164,335	216,603,821
Unclaimed dividend	6,847,173	6,847,173	4,531,819
Other creditors and accruals	93,632,201	79,862,274	71,576,445
Deferred taxation	152,153,417	126,464,055	30,143,866
Taxation - provision less payments	76,976,613	59,124,328	22,637,371
	461,913,219	464,462,165	345,493,322
Total liabilities of window takaful operations- operator's fund	26,311,199	41,427,199	34,992,515
Total liabilities and funds of window takaful operations- Participants' takaful fund	243,614,390	240,084,908	263,563,509
<b>TOTAL LIABILITIES</b>	<b>1,526,079,598</b>	<b>1,612,673,790</b>	<b>1,353,658,849</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>3,249,471,584</b>	<b>3,185,105,160</b>	<b>2,576,080,137</b>
<b>CONTINGENCIES AND COMMITMENTS</b>			

Karachi 28/08/2025

  
**A. RAZAK AHMED**  
Chief Executive & Managing Director



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## RELIANCE INSURANCE COMPANY LIMITED CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UNAUDITED) FOR THE SIX MONTHS PERIOD ENDED JUNE 30, 2025

	THREE MONTH PERIOD ENDED JUNE 30, 2025		SIX MONTH PERIOD ENDED JUNE 30, 2025	
	2025	2024	2025	2024
	(Rupees)			
Net insurance premium	153,625,348	146,080,407	289,772,134	271,224,019
Net insurance claims	(37,852,985)	(38,161,559)	(57,252,036)	(66,882,781)
Net commission	(35,090,546)	(30,473,528)	(62,761,721)	(60,377,088)
Insurance claims and acquisition expenses	(72,943,531)	(68,635,087)	(120,013,757)	(127,259,869)
Management expenses	(54,311,630)	(48,337,523)	(106,552,234)	(88,650,714)
Underwriting results	26,370,187	29,107,797	63,206,144	55,313,436
Net investment income	115,121,258	133,732,675	175,427,179	211,219,537
Other income	587,657	-	4,996,384	2,590,646
Other expenses	(33,655,473)	(22,746,264)	(49,716,793)	(37,958,330)
	82,053,442	110,986,411	130,706,771	175,851,853
Results of operating activities	108,423,629	140,094,208	193,912,914	231,165,289
Profit from takaful operations-operator's fund	5,809,926	10,441,743	12,439,420	20,117,843
Profit before taxation	114,233,555	150,535,951	206,352,334	251,283,132
Current taxation	(11,103,171)	(27,218,676)	(32,898,924)	(44,275,204)
Deferred taxation	(47,433,775)	(14,986,751)	(24,760,553)	445,011
Income tax expense	(58,536,946)	(42,205,427)	(57,659,477)	(43,830,193)
Profit after tax	55,696,609	108,330,524	148,692,857	207,452,939
	Restated		Restated	
Earnings after tax per share	0.55	1.08	1.48	2.06

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## RELIANCE INSURANCE COMPANY LIMITED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UNAUDITED) FOR THE SIX MONTHS PERIOD ENDED JUNE 30, 2025

	Share capital	General reserves	Unrealised gain/ (loss) on revaluation of AFS investments	Unappropriated profit	Total
	<b>(Rupees)</b>				
Balance as at January 01, 2024 (Audited)	665,379,490	310,000,000	21,992,211	225,049,587	1,222,421,288
Transfer to general reserves		90,000,000		(90,000,000)	-
Transactions with owners:					
Cash dividend				(66,537,949)	(66,537,949)
Total comprehensive income for the period					
Profit after tax	-	-	-	207,452,939	207,452,939
Other comprehensive income	-	-	28,071,914	-	28,071,914
	-	-	28,071,914	207,452,939	235,524,853
Balance as at June 30, 2024	665,379,490	400,000,000	50,064,125	275,964,577	1,391,408,192
Balance as at January 01, 2025 (Audited)	665,379,490	400,000,000	136,687,507	370,364,373	1,572,431,370
Transaction with owners:					
Bonus share issued for the period ended June 30, 2025 @ 51%	339,343,540			(339,343,540)	-
Total comprehensive income for the period					
Profit after taxation	-	-	-	148,692,857	148,692,857
Other comprehensive loss - net of tax	-	-	2,267,759	-	2,267,759
	-	-	2,267,759	148,692,857	150,960,616
Balance as at June 30, 2025	1,004,723,030	400,000,000	138,955,266	179,713,690	1,723,391,986

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Chief Executive & Managing Director

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### RELiance Insurance Company Limited CONDENSED INTERIM CASH FLOW STATEMENT (UNAUDITED) FOR THE SIX MONTHS PERIOD ENDED JUNE 30, 2025

	June 30, 2025	June 30, 2024 Restated
	----- Rupees -----	
<b>Operating cash flows</b>		
<b>a) Underwriting activities</b>		
Premium received	458,402,684	394,936,520
Reinsurance premium paid	(297,122,785)	(230,486,797)
Claims paid	(228,380,503)	(146,090,505)
Reinsurance and other recoveries received	161,871,483	98,373,973
Commission paid	(99,369,635)	(88,784,514)
Commission received	41,728,902	38,093,912
Management expenses paid	(106,552,234)	(88,650,714)
Net cash (used in) from underwriting activities	(69,422,088)	(22,608,125)
<b>b) Other operating activities</b>		
Income tax paid	(11,445,429)	(16,566,950)
Other operating payments	(29,606,308)	(22,707,460)
Other creditors and accruals	-	-
Other (payments) / receipts in respect of operating assets	-	-
Loans disbursed	171,810	57,800
Net cash (used in) from other operating activities	(40,879,927)	(39,216,610)
<b>Net cash (used in) from all operating activities</b>	(110,302,014)	(61,824,735)
<b>Investment activities</b>		
Profit / return / dividend received	56,944,528	81,750,334
Payments for investments	(280,439,073)	(167,439,796)
Proceeds from sale / redemption of investments	370,125,826	223,821,027
Fixed capital expenditures	(36,982,574)	(24,130,040)
Proceeds from disposal of property and equipment	7,935,000	5,700,000
<b>Total cash flow from investing activities</b>	117,583,707	119,701,525
<b>Financing activities</b>		
Dividend paid	-	(66,537,950)
<b>Net cash used in financing activities</b>	-	(66,537,950)
<b>Net cash flows from / (used in) all activities</b>	7,281,693	(8,661,160)
Cash and cash equivalent at the beginning of the period	102,206,082	108,555,276
<b>Cash and cash equivalent at the end of the period</b>	109,487,775	99,894,116
<b>Reconciliation to profit and loss account</b>		
Operating cash flows	(110,302,014)	(61,824,735)
Depreciation expense	(9,114,939)	(6,566,528)
Profit on disposal of property, plant and equipment	4,996,384	2,590,646
Profit on disposal of investments	25,339,636	31,327,849
Dividend income	48,562,427	65,808,708
Other investment income / (loss)	101,525,116	114,082,980
(Increase) / decrease in assets- PTF	(3,529,483)	(59,474,953)
(Increase) / decrease in liabilities and funds-PTF	3,529,483	59,474,953
Decrease in assets other than cash	2,911,554	84,240,786
Increase / (decrease) in liabilities other than borrowings	100,697,036	(36,935,447)
Deferred taxation	(24,760,553)	445,011
Profit after tax from conventional insurance operations	139,854,646	193,169,270
Profit after tax from Takaful operations-Operators' Fund	8,838,211	14,283,669
<b>Profit after taxation</b>	148,692,857	207,452,939
<b>Cash and cash equivalent consists of:</b>		
Cash and equivalents	1,283,632	182,649
Current and other accounts	108,204,143	99,711,467
	109,487,775	99,894,116

A. RAZAK AHMED

Chief Executive & Managing Director

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