

# 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: info@relianceins.com Web Site : relianceins.com

P.O. Box No. : 13356

GRAMS : TRUSTONUS

Fax No. : 92-21-34539412

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Dated: 30<sup>th</sup> April, 2026

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

**Subject: FINANCIAL RESULTS FOR THE QUARTER ENDED 31<sup>st</sup> MARCH, 2026**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on Thursday 30<sup>th</sup> April, 2026 at 11.30 a.m. at Karachi considered and approved the (un-audited) financial statements of the Company for the quarter ended 31<sup>st</sup> March, 2026.

**No interim Cash dividend, Bonus shares & Right 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.
5. Statement of Comprehensive income.

The Quarterly Report of the Company for the period ended March 31, 2026 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, 2026**

	31-March 2026 (Un-audited)	December 31, 2025 (Audited)
----- (Rupees) -----		
<b>ASSETS</b>		
Property and equipment	150,034,854	145,205,715
Intangible assets	-	-
Investment		
Equity securities	1,330,003,455	1,551,173,503
Debt securities	103,746,106	103,746,106
Term deposit	45,214,068	44,688,544
	1,478,963,629	1,699,608,153
Loan and other receivables	5,753,847	3,533,166
Insurance / Reinsurance receivables	786,243,758	731,427,798
Reinsurance recoveries against outstanding claims	204,345,575	201,551,094
Deferred Commission Expense	111,537,488	119,469,423
Prepayments	232,753,677	254,114,878
Cash & Bank	129,560,317	138,408,150
	3,099,193,145	3,293,318,377
<b>Total Assets of Window Takaful Operatoins-Operator's Fund</b>	193,200,957	185,517,704
<b>Total Assets of Window Takaful Operatoins-Participants' Takaful Fund</b>	348,806,406	335,217,712
<b>TOTAL ASSETS</b>	<u>3,641,200,508</u>	<u>3,814,053,793</u>
<b>EQUITY AND LIABILITIES</b>		
<b>Capital and reserves attributable to Company's equity holders</b>		
Ordinary share capital	1,004,723,030	1,004,723,030
Reserves	400,000,000	400,000,000
Unappropriated Profit	554,850,005	495,942,139
Surplus on revaluation of available for sale investment	131,690,887	182,568,131
<b>Total Equity</b>	2,091,263,922	2,083,233,300
<b>Liabilities</b>		
<b>Underwriting Provisions</b>		
Outstanding claims including IBNR	267,843,581	267,585,016
Unearned premium reserves	529,323,444	583,283,388
Unearned Reinsurance Commission	42,624,722	44,825,548
	839,791,747	895,693,952
Insurance / Reinsurance Payables	113,170,913	80,097,815
Unclaimed dividend	6,055,137	6,055,137
Other Creditors and Accruals	70,594,261	101,228,341
Deferred taxation	4,174,268	157,615,963
Taxation - provision less payments	133,746,214	123,447,113
<b>Total Liabilities</b>	1,167,532,540	1,364,138,321
<b>Total Liabilities of Window Takaful Operations-Operators Fund</b>	33,597,640	31,464,460
<b>Total Liabilities of Window Takaful Operations-PTF</b>	348,806,406	335,217,712
<b>TOTAL EQUITY AND LIABILITIES</b>	<u>3,641,200,508</u>	<u>3,814,053,793</u>
<b>CONTINGENCIES AND COMMITMENTS</b>		



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## RELIANCE INSURANCE COMPANY LIMITED CONDENSED INTERIM PROFIT & LOSS ACCOUNT (UN AUDITED) FOR THE THREE MONTHS PERIOD ENDED MARCH 31, 2026

	<u>31-Mar-26</u>	<u>31-Mar-25</u>
	------(Rupees)-----	
Net insurance premium	176,304,362	136,146,786
Net insurance claims	(24,756,681)	(19,399,051)
Net Commission and other acquisition costs	(40,589,999)	(27,671,175)
<b>Insurance claims and acquisition expenses</b>	<b>(65,346,680)</b>	<b>(47,070,226)</b>
Management Expenses	(65,442,438)	(52,240,604)
<b>Underwriting results</b>	<b>45,515,244</b>	<b>36,835,956</b>
Investment Income	(79,560,420)	60,305,921
Other income	1,589,853	4,408,727
Other expenses	(21,256,807)	(16,061,320)
	(99,227,374)	48,653,328
Profit before tax from takaful operations-Operators Fund	7,554,833	6,629,494
<b>(Loss) / Profit before tax</b>	<b>(46,157,297)</b>	<b>92,118,778</b>
Income tax expense	105,065,163	877,468
<b>Profit after tax</b>	<b>58,907,866</b>	<b>92,996,246</b>
<b>Earnings after tax per share - Rupees</b>	<u>0.59</u>	<u>0.93</u>



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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, 2026

	Revenue Reserves			Unappropriated profit	Total
	Share capital	General reserves	Unrealized gain on revaluation of available-for-sale		
	----- Rupees -----				
Balance as at January 01, 2025	665,379,490	400,000,000	136,687,507	370,364,373	1,572,431,370
Total comprehensive income for the period	-	-	2,308,337	92,996,246	95,304,583
Balance as at March 31, 2025	<u>665,379,490</u>	<u>400,000,000</u>	<u>138,995,844</u>	<u>463,360,619</u>	<u>1,667,735,953</u>
Balance as at January 01, 2026	1,004,723,030	400,000,000	182,568,131	495,942,139	2,083,233,300
Total comprehensive income for the period	-	-	(50,877,244)	58,907,866	8,030,622
Balance as at March 31, 2026	<u>1,004,723,030</u>	<u>400,000,000</u>	<u>131,690,887</u>	<u>554,850,005</u>	<u>2,091,263,922</u>





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## RELIANCE INSURANCE COMPANY LIMITED CONDENSED INTERIM CASH FLOW STATEMENT FOR THE THREE MONTHS PERIOD ENDED MARCH 31, 2026

January to March

2026 2025

----- Rupees -----

### Operating cash flow

#### a) Underwriting activities

Premium received	200,213,567	216,133,836
Reinsurance premium paid	(77,754,447)	(126,625,837)
Claims paid	(69,598,860)	(65,897,590)
Reinsurance and other recoveries received	42,306,263	40,887,333
Commission paid	(56,010,800)	(50,814,283)
Commission received	21,151,910	21,774,219
Management expenses paid	(61,851,859)	(49,723,074)
Net cash flow from underwriting activities	(1,544,226)	(14,265,396)

#### b) Other operating activities

Income tax paid	(7,798,056)	(3,933,381)
Other operating payments	(19,323,419)	(14,705,726)
Loan advanced	(253,450)	(141,100)
Other creditors and accruals	(30,634,082)	3,968,760
Other (payments) / receipts in respect of operating assets	(496,363)	(856,792)
Net cash flow from operating activities	(58,505,370)	(15,668,239)
Total cash from all operating activities	(60,049,596)	(29,933,635)

### Investment activities

Profit / return received	2,241,454	3,387,919
Dividend received	17,501,159	6,939,966
Payments for investments	(417,288,550)	(151,473,550)
Proceeds from investments	455,320,051	190,855,672
Fixed capital expenditures	(8,622,351)	(31,480,261)
Proceeds from sale of property and equipment	2,050,000	5,715,000
Total cash flow from investing activities	51,201,763	23,944,746

### Financing activities

Dividend paid	-	-
Financial charges	-	-
Net cash from financing activities	-	-
Net cash flow from all activities	(8,847,833)	(5,988,889)
Cash and cash equivalent at the beginning of the period	138,408,150	102,206,082
Cash and cash equivalent at the end of the period	129,560,317	96,217,193

### Reconciliation to profit and loss account

Operating cash flow	(60,049,596)	(29,933,635)
Depreciation / amortization expense	(5,523,967)	(3,873,124)
Gain on disposal of fixed assets	1,589,853	4,408,727
Profit on disposal of investments	7,291,023	6,535,883
Dividend income	19,500,543	33,515,932
Other investment income	(106,351,986)	20,254,106
(Decrease)/Increase in assets other than cash	28,570,756	(16,129,583)
Increase/(decrease) in liabilities other than running finance	43,164,086	48,915,224
Deferred taxation	123,162,320	22,673,222
Profit before tax from Takaful operations-Operators' Fund	7,554,833	6,629,494
Profit after taxation	58,907,866	92,996,246



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## RELIANCE INSURANCE COMPANY LIMITED CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN AUDITED) FOR THE THREE MONTHS PERIOD ENDED MARCH 31, 2026

	<u>31-Mar-26</u>	<u>31-Mar-25</u>
	------(Rupees)-----	
Profit after tax	58,907,866	92,996,246
<b>Other Comprehensive Income</b>		
Surplus / Defecit on revaluation of available for sale securities	(81,342,759)	3,345,634
Less: Net gain transferred to profit and loss on disposal / redemption of investment	-	-
Surplus on revaluation of available for sale securities - takaful	186,141	(67,063)
Impact of related deferred taxation including change in tax rate	30,279,375	(970,234)
	<u>(50,877,244)</u>	<u>2,308,337</u>
Total comprehensive income for the period	<u>8,030,622</u>	<u>95,304,583</u>



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