



# SILVER STAR INSURANCE COMPANY LIMITED

Head Office : Silver Star House  
5-Bank Square, P.O. Box 2533  
Lahore-54000 (PAKISTAN)  
PABX : +92-42-3732 4488, 3735 5614  
3723 7518, 3723 1449  
Telefax : +92-42-3722 9966  
E-mail : info@ssic.com.pk  
Web : www.ssic.com.pk

Ref. No: S 2381 / 14

Dated: 03-04-2014

The General Manager  
Karachi Stock Exchange (Guarantee) Ltd.  
Stock Exchange Building  
Stock Exchange Road  
Karachi

**VIA COURIER & TELEFAX**

Fax No. 92-21- 111-573-329

Dear Sir,

**SUBJECT: FINANCIAL RESULTS FOR THE YEAR ENDED DECEMBER 31, 2013**

We have to inform you that the Board of Directors of our Company in their Meeting held on **Thursday, 03 April, 2014 at 03:30 p.m.** at Head Office Lahore recommended the following:

(i)	CASH DIVIDEND	NIL
(ii)	BONUS SHARES	NIL
(iii)	RIGHT SHARES	NIL
(iv)	ANY OTHER ENTITLEMENT / CORPORATE ACTION	NIL
(v)	ANY OTHER PRICE-SENSITIVE INFORMATION	NIL

Copy of profit & Loss is enclosed herewith.

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The Annual General Meeting of the Company will be held on April 30, 2014 at 10:30 a.m. at the company Head Office, Silver Star House, 5-Bank Square, Lahore.

The Share Transfer Books of the Company will be closed from April 20, 2014 to April 30, 2014 (both days inclusive). Transfers received at the Registered & Head Office: Silver Star House, 5-Bank Square, Lahore at the closure of business on April 19, 2014 will be treated as in time.

We will be sending you 200 copies of printed accounts for distribution amongst the members of the exchange 21 days before the date of A G M.

Yours faithfully,

(Tanveer Ahmad Alvi)  
Company Secretary

Encl: As Above.



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**SILVER STAR INSURANCE COMPANY LIMITED  
PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED DECEMBER 31, 2013**

	Fire & Property Damage	Marine, Aviation & Transport	Motor	Miscellaneous	2013 Aggregate	Restated 2012 Aggregate
Rupees						
<b>Revenue account</b>						
Net premium revenue	136,224,611	41,538,808	24,900,903	27,056,625	229,720,947	220,024,730
Net claims	(21,833,178)	(64,829,427)	(3,176,139)	(899,016)	(90,737,760)	(25,368,133)
Expenses	(66,063,580)	(20,144,689)	(12,075,959)	(13,121,399)	(111,405,627)	(115,062,364)
Net commission	(19,002,512)	(3,160,588)	(3,168,239)	(4,521,935)	(29,853,274)	(28,591,839)
<b>Underwriting results</b>	<b>29,325,341</b>	<b>(46,595,896)</b>	<b>6,480,566</b>	<b>8,514,275</b>	<b>(2,275,714)</b>	<b>51,002,394</b>
Investment income					23,808,780	2,028,181
Rental income					596,262	536,712
Other income					3,183,884	9,208,157
General and administrative expenses					(14,017,052)	(15,554,147)
					13,571,874	(3,781,097)
<b>Profit before tax</b>					<b>11,296,160</b>	<b>47,221,297</b>
Provision for taxation					9,851,660	5,705,038
<b>Profit after tax</b>					<b>1,444,500</b>	<b>41,516,259</b>
<b>Profit and loss appropriation account</b>						
Balance at commencement of year					105,044,592	62,579,180
Total comprehensive income for the year					3,072,665	42,465,412
<b>Profit available for appropriation</b>					<b>108,117,257</b>	<b>105,044,592</b>
<b>Earnings per share of Rs 10 each - basic and diluted</b>					<b>0.05</b>	<b>1.36</b>

(Tanveer Ahmad Alvi)  
Chief Financial Officer &  
Company Secretary



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Ref. S 2382/14

Dated: 03- 04-2014

The General Manager  
Karachi Stock Exchange (Guarantee) Ltd.  
Stock Exchange Building  
Stock Exchange Road  
Karachi.

Fax No. 92-21- 111-573-329

Dear Sir,

SUBJECT: **APPROVAL OF DATE & TIME FOR HOLDING THE ANNUAL  
GENERAL MEETING FOR THE YEAR ENDED 31-12-2013**

We intend to hold our Annual General Meeting on Wednesday April 30, 2014 at 10:30 am at Company's Registered Head Office, Silver Star House, 5-Bank Square, Lahore.

You are requested to kindly accord your approval to Listing Regulation No:28 (1) of the Exchange.

Thanking you,

Yours faithfully,

(Tanveer Ahmad Alvi)  
Company Secretary