



PICIC
INSURANCE

PICIC Insurance Limited

3rd Floor, Nadir House,
I.I. Chundrigar Road
Karachi.

Tel : 021-32410781

Fax : 021-32410782

April 5, 2023

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi

Dear Sir(s),

Financial results for the year ended December 31, 2022

We would like to inform you that the Board of Directors of our company in their meeting held on April 5, 2023 at 10:00 a.m. at 3rd Floor, Nadir House, I.I. Chundrigar Road, Karachi, recommended the following:

- i. Cash Dividend: NIL
- ii. Bonus Shares: NIL
- iii. Right Shares: NIL
- iv. The Financial results of the Company are attached herewith.
- v. Any Other Price Sensitive Information: NIL

The Annual General Meeting (AGM) of the Company will be held on Friday, April 28, 2023 at 09:30 am at 2nd Floor, Nadir House, I.I. Chundrigar Road, Karachi.

The Share Transfer Books of the Company will be closed from April 22, 2023 to April 28, 2023 (both days inclusive). Transfers received at the F.D. Registrar Services (SMC-Pvt) Limited, 1705, 17th Floor, Saima Trade Tower – A; I.I. Chundrigar Road, Karachi at the close of business on April 21, 2023 will be treated in time for the purpose of above entitlement to the transferees.

The Annual Report of the Company will be transmitted through PUCARS atleast 21 days before holding of Annual General Meeting.

Yours Sincerely


Moiz Ali
Managing Director / CEO





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Profit and Loss Account
For the year ended December 31, 2022

	2022	2021
	------(Rupees in '000)-----	
Net insurance premium	-	-
Net insurance claims	-	-
Net commission and other acquisition costs	-	-
Insurance claims and acquisition expenses	-	-
Management expenses	(4,700)	(3,900)
Underwriting results	(4,700)	(3,900)
Investment income	4,661	3,359
Other income	1	-
Other expenses	(300)	(290)
Results of operating activities	(338)	(831)
Loss before tax	(338)	(831)
Taxation – current	(2,731)	-
Loss after tax	(3,069)	(831)
Other comprehensive income:		
Unrealised gains on available-for-sale investments	1,997	399
Other comprehensive income for the period	1,997	399
Total comprehensive income for the period	(1,072)	(432)
Loss per share - basic and diluted	(0.09)	(0.02)



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