



# Progressive Insurance Company (Ltd)

The General Manager  
Pakistan Stock Exchange Ltd.  
Stock Exchange Building  
Stock Exchange Road  
Karachi.

April 7, 2023  
PRIC/PSX/324 /2023

## SUB: FINANCIAL RESULTS FOR THE YEAR ENDED DECEMBER 31, 2022

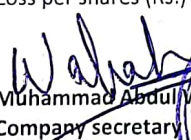
Dear Sir,

We have to inform you that the Board of Directors of Progressive Insurance Company Ltd in their meeting held on 07-04-23 at 11:00 Karachi recommended the followings:-

I.	CASH DIVIDEND	:	NIL
II.	BONUS SHARES	:	NIL
III.	RIGHT SHARES	:	NIL
IV.	ANY OTHER ENTITLEMNT	:	NIL

Financial Results of the Company are as follows:

	2022 Rs.	2021 Rs.
Revenue Account	-	-
Net Premium Revenue	-	-
Net Claims	-	-
Premium deficiency Expenses	-	-
Expenses	-	-
Net Commission	-	-
Underwriting result	-	-
Profit on deposits	216,278	(121,014)
General and Administrative Expenses	(10,251,656)	(9,357,983)
Capital Gain	-	-
Bank Charges	(3260)	(8,344)
Loss before tax	(10,038,638)	(9,487,341)
Provision for taxation	-	-
Loss after Tax	(10,038,638)	(9,487,341)
Unrealized loss on equity investments	(94,980)	(74,470)
	(10,471,368)	(9,827,162)
Loss per shares (Rs.)	(0.65)	(0.59)

  
Muhammad Abdul Wahab  
Company secretary



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**KARACHI**

**LAHORE**

**ISLAMABAD**