

**Pakistan Reinsurance Company Limited**  
**Condensed Interim Statement of Profit and Loss Account (Unaudited)**

For the period ended March 31, 2023

	Note	2023	2022
Net insurance premium	17	2,451,457,968	2,279,839,009
Net Insurance claims	18	(1,635,945,817)	(1,412,049,025)
Net Commission and other acquisition costs	19	(263,647,567)	(255,475,660)
Premium deficiency reserve expense		-	-
Insurance claims and acquisition expenses		(1,899,593,384)	(1,667,524,685)
Management Expenses		(224,610,588)	(210,688,348)
Provision for doubtful debts		-	-
Underwriting results		327,253,996	401,625,976
Investment income		408,232,290	264,240,193
Rental income - net		35,420,912	21,928,827
Finance cost		(17,643)	(25,857)
Other income	20	195,080,454	21,247,698
Other expenses		(2,993,758)	(236,498)
<b>Profit before tax from general operations</b>		<b>962,976,251</b>	708,780,339
Profit from Window Retakaful Operations		3,060,890	2,049,220
<b>Profit before tax</b>		<b>966,037,141</b>	710,829,559
Income tax expense	21	(316,302,565)	(233,318,788)
<b>Profit after tax</b>		<b>649,734,576</b>	477,510,771
Earnings (after tax) per share - Rupees		0.72	0.53

The annexed notes 1 to 28 form an integral part of this condensed interim financial information.

**CFO**

**CEO**

**DIRECTOR**

**DIRECTOR**

**CHAIRMAN**

**PAKISTAN REINSURANCE COMPANY LIMITED - WINDOW RETAKAFUL OPERATIONS**  
**CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS**  
**FOR THE PERIOD ENDED MARCH 31, 2023**

	Note	2022 -----Rupees-----	2021
<b>PARTICIPANTS' RETAKAFUL FUND</b>			
<b>Revenue account</b>			
Contribution earned	16	354,146,374	246,746,107
Less: contributions ceded to retrotakaful	16	<u>(31,189,342)</u>	<u>(26,140,171)</u>
Net contribution revenue	16	322,957,032	220,605,936
Wakala fee expense	17	<u>(70,829,275)</u>	<u>(49,349,221)</u>
Net underwriting income		252,127,757	171,256,715
Net claims - reported/ settled - IBNR	18	(185,374,508)	(127,801,953)
Charge of contribution deficiency reserve -net		-	
<b>Surplus before investment income</b>		<u>66,753,249</u>	<u>43,454,762</u>
Investment income		777,772	859,424
Other income		-	10,672,196
Less: Modarib's fee		<u>(194,443)</u>	<u>(2,882,905)</u>
<b>Surplus before taxation</b>		<u>67,336,578</u>	<u>52,103,477</u>
Taxation		<u>(116,666)</u>	<u>(359,164)</u>
<b>Surplus transferred to accumulated surplus</b>		<u><u>67,219,912</u></u>	<u><u>51,744,313</u></u>
<b>OPERATOR'S RETAKAFUL FUND</b>			
<b>Revenue account</b>			
Wakala fee income	17	70,829,275	49,349,221
Commission expense	19	<u>(61,103,349)</u>	<u>(48,633,182)</u>
General, administrative and management expenses		<u>(5,510,558)</u>	<u>(2,253,795)</u>
		4,215,368	(1,537,756)
Investment income		158,682	138,614
Other income		-	1,362,377
Modarib's fee		194,443	2,882,905
		<u>353,125</u>	<u>4,383,896</u>
<b>Profit before taxation</b>		<u>4,568,493</u>	<u>2,846,140</u>
Taxation		<u>(1,507,603)</u>	<u>(796,919)</u>
<b>Profit after taxation</b>		<u><u>3,060,890</u></u>	<u><u>2,049,220</u></u>

The annexed notes 1 to 24 form an integral part of these financial statements