



PICIC
INSURANCE

PICIC Insurance Limited
3rd Floor, Nadir House,
I.I. Chundrigar Road
Karachi.

Tel : 021-32410781
Fax : 021-32410782

August 29, 2023

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

Subject: Financial results for the half year ended June 30, 2023

Dear Sir(s)

We have to inform you that the Board of Directors of our company in their meeting held on August 29, 2023 at 11.30 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 Issue: | NIL |
| iv. Any Other Entitlement / Corporate Action: | NIL |
| v. Any Other Price-Sensitive Information: | NIL |

The financial results of the Company are attached herewith.

The Quarterly Report of the Company for the half year ended June 30, 2023 will be transmitted through PUCARS separately, within the specified time.

Yours Sincerely

Moiz Ali
Managing Director / CEO

Profit and Loss Account
For the Half Year ended June 30, 2023

	Quarter ended		Half Year ended	
	June, 30 2023	June, 30 2022	June, 30 2023	June, 30 2022
	----- (Rupees in '000') -----			
Net insurance premium	-	-	-	-
Net insurance claims	-	-	-	-
Net commission and other acquisition costs	-	-	-	-
Insurance claims and acquisition expenses	-	-	-	-
Management expenses	(1,308)	(1,137)	(2,432)	(2,032)
Underwriting results	(1,308)	(1,137)	(2,432)	(2,032)
Investment income	8,247	6,058	8,247	6,059
Other income	11,499	-	11,499	-
Other expenses	(75)	(75)	(75)	(75)
Profit before tax	18,363	4,846	17,239	3,952
Taxation	(1,237)	(1,398)	(1,237)	(1,398)
Profit after tax	17,126	3,448	16,002	2,554
Other Comprehensive Income				
Item to be reclassified to profit and loss account in subsequent period				
Unrealised losses on available-for-sale investments	(5,582)	(3,152)	(3,728)	(1,943)
Total comprehensive income for the year	11,544	296	12,274	611
Earning per share - basic and diluted	0.49	0.10	0.46	0.07


