



PICIC
INSURANCE

PICIC Insurance Limited

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

Tel : 021-32410781

Fax : 021-32410782

October 23, 2023

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

Subject: Financial results for the quarter ended September 30, 2023

Dear Sir(s)

We have to inform you that the Board of Directors of our company in their meeting held on October 20, 2023 at 4:00 p.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 period ended September 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 period ended September 30, 2023

	Quarter ended		Period ended	
	(Un-audited) September 30, 2023	(Un-audited) September 30, 2022	(Un-audited) September 30, 2023	(Un-audited) September 30, 2022
	---- Rupees in thousand ----			
Net insurance premium	-	-	-	-
Net insurance claims	-	-	-	-
Net commission and other acquisition costs	-	-	-	-
Insurance claims and acquisition expenses	-	-	-	-
Management expenses	(2,084)	(1,351)	(4,514)	(3,372)
Underwriting results	(2,084)	(1,351)	(4,514)	(3,372)
Investment income	-	-	8,247	4,661
Return on bank balances	-	-	11,499	-
Other expenses	-	-	(75)	(1)
Results of operating activities	(2,084)	(1,351)	15,157	1,288
Profit before tax	(2,084)	(1,351)	15,157	1,288
Taxation – current	-	-	(1,237)	-
Profit after tax	(2,084)	(1,351)	13,920	1,288
Other comprehensive income:				
Unrealised gains / (losses) on available-for-sale investments	3,046	1,935	(681)	(8)
Others	-	-	-	-
Other comprehensive income for the period	3,046	1,935	(681)	(8)
Total comprehensive income for the period	962	584	13,239	1,280
Earnings per share - basic and diluted	(0.06)	(0.04)	0.40	0.04

