



PICIC  
INSURANCE

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

Tel : 021-32410781  
Fax : 021-32410782

April 26, 2024

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

**Subject: Financial results for the quarter ended March 31, 2024**

Dear Sir(s)

We have to inform you that the Board of Directors of our company in their meeting held on April 26, 2024 at 11:30 a.m. at 3<sup>rd</sup> 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 Quarterly Report of the Company for the period ended March 31, 2024 will be transmitted through PUCARS separately, within the specified time.

Yours Sincerely

**Moiz Ali**  
Managing Director / CEO

**Profit and Loss Account**  
**For the quarter ended March 31, 2024**

(Un-audited) (Un-audited)  
March 31, March 31,  
2024 2023

--- (Rupees in thousand) ---

Net insurance premium	-	-
Net insurance claims	-	-
Net commission and other acquisition costs	-	-
Insurance claims and acquisition expenses	-	-
Management expenses	(1,338)	(1,122)
<b>Underwriting results</b>	<b>(1,338)</b>	<b>(1,122)</b>
Investment income	-	-
Other expenses	-	-
<b>Results of operating activities</b>	<b>(1,338)</b>	<b>(1,122)</b>
<b>Loss before tax</b>	<b>(1,338)</b>	<b>(1,122)</b>
Taxation – current	-	-
<b>Loss after tax</b>	<b>(1,338)</b>	<b>(1,122)</b>
<b>Other comprehensive income:</b>		
Unrealised gains / (losses) on available-for-sale investments	2,925	1,854
Others	-	-
<b>Other comprehensive income for the period</b>	<b>2,925</b>	<b>1,854</b>
<b>Total comprehensive income for the period</b>	<b>1,587</b>	<b>732</b>
<b>Loss per share - basic and diluted</b>	<b>(0.04)</b>	<b>(0.03)</b>


