



THE PAKISTAN GENERAL INSURANCE COMPANY LIMITED
INCORPORATED IN 1947

QUARTERLY REPORT FOR
PERIOD ENDING
SEPTEMBER 30, 2025

Chairman

Muhammad Shahzad Habib

Chief Executive Officer

Mir Babar Ali (Acting)

Directors

Muhammad Shahzad Habib

Mir Babar Ali

Ali Shahzad

Chaudhry Muhammad Naeem

Abrar Ahmed Cheema

Muhammad Asad Jaweed

Nuzhat Ul Zahra

Deputy Managing Director & Chief Financial Officer

Altaf Qamruddin Gokal

Company Secretary & Compliance Officer

Muhammad Mushtaq

Legal Advisors

Naqvi and Co.

12-Diyal Singh Mansion, The Mall, Mozang Chungi, Lahore, 54000

Auditors

M/s Mushtaq & Co., Chartered Accountants,

19-B, Block G Gulberg III, Lahore, 54000

Share Registrar

Corplink Private Limited

Wings Arcade, 1-K, Commercial Area, Model Town, Lahore, 54000

Website

www.pgi.com.pk

Email

info@pgi.com.pk

Registered Office

PGI House, 5-A Bank Square, Shahrah-e-Quaid-e-Azam, Lahore 54000

The Pakistan General Insurance Company Limited
Condensed Interim Statement of Financial Position [Un-Audited]
As at September 30, 2025

Un-Audited	Audited
September 30, 2025	December 31, 2024

	NoteRupees.....	
ASSETS			
Property and equipment	5	246,371,421	197,428,979
Intangible-Software		980,000	-
Investment property	6	418,090,800	418,090,800
Investments			
- Equity securities	7	353,066	212,609
- Debt securities	8	52,690,138	50,641,021
Loans and other receivables		7,923,705	2,012,810
Insurance / reinsurance receivables	9	80,950,843	10,826,499
Deferred commission expense		16,415,950	2,051,428
Taxation - Payments less provision	10	250,574	3,524,446
Cash and bank	11	13,401,343	31,465,134
Total Assets		837,427,840	716,253,726
EQUITY AND LIABILITIES			
Capital and reserves attributable to Company's equity holders			
Ordinary share capital	12	500,000,000	500,000,000
Reserves	13	51,136,895	50,996,438
Accumulated Profit		24,877,206	6,785,266
Total Equity		576,014,101	557,781,704
Surplus on revaluation of fixed assets	14	113,477,386	114,059,255
Liabilities			
Underwriting provisions			
- General insurance business			
-Outstanding claims including IBNR		39,292	2,949,640
-Unearned premium reserves		72,119,021	11,322,730
-Unearned reinsurance commission		-	-
Loan from Director	15	20,342,007	11,858,039
Deferred taxation		-	-
Premium received in advance		10,696,075	-
Insurance / Reinsurance payables		12,860,485	5,110,126
Other creditors and accruals	16	31,879,473	13,172,232
		147,936,353	44,412,767
Total equity and liabilities		837,427,840	716,253,726
Contingencies and commitments	17		

The annexed notes from an integral part of these condensed interim financial statements.



Chairman



Director



Director



Chief Executive Officer



Chief Financial Officer



The Pakistan General Insurance Company Limited
Condensed Interim Statement of Profit or loss and Other Comprehensive Income [Un-Audited]
For the Nine Months Period Ended September 30, 2025

	Note	Three months period ended		For Nine months period ended	
		Sep 30, 2025	Sep 30, 2024	Sep 30, 2025	Sep 30, 2024
----- Rupees -----					
Net insurance premium	18	15,156,183	306,598	64,563,133	306,598
Net insurance claims	19	(4,075,551)	-	(7,136,095)	-
Net commission and other acquisition costs	20	(173,075)	(46,628)	(12,297,537)	(46,628)
Insurance claims and acquisition expenses		(4,248,626)	(46,628)	(19,433,632)	(46,628)
Management expenses		(12,096,451)	(5,818,478)	(16,606,595)	(9,420,256)
Underwriting results		(1,188,894)	(5,558,508)	28,522,906	(9,160,286)
Investment income	22	3,457,803	4,429,387	4,737,068	4,541,512
Rental income		1,759,000	1,350,000	2,869,000	1,882,500
Other income	23	1,411,388	741,074	1,413,967	741,074
Other expenses		(11,618,284)	(6,508,071)	(16,291,646)	(9,063,314)
		(4,990,093)	12,390	(7,271,611)	(1,898,228)
Results of operating activities		(6,178,987)	(5,546,118)	21,251,295	(11,058,514)
Finance cost	24	(49,209)	(89,404)	(70,749)	(104,404)
Profit / (Loss) before levies and taxation		(6,228,196)	(5,635,522)	21,180,546	(11,162,918)
Taxation		(3,510,567)	(567,689)	(3,670,475)	(567,689)
Profit / (Loss) for the period		(9,738,763)	(6,203,211)	17,510,071	(11,730,607)
Other comprehensive income:					
Items that may be reclassified subsequently to profit or loss:					
Unrealized Profit/(loss) on available-for-sale investments		147,342	10,592	140,457	21,183
Other comprehensive income for the period		147,342	10,592	140,457	21,183
Total comprehensive income for the period		(9,591,421)	(6,192,619)	17,650,528	(11,709,424)
Earning / (Loss) per share - Basic	25	(0.19)	(0.08)	0.35	(0.19)

The annexed notes from an integral part of these condensed interim financial statements.



Chairman



Director



Director



Chief Executive Officer



Chief Financial Officer



The Pakistan General Insurance Company Limited
Condensed Interim Statement of Changes in Equity [Un-Audited]
For the Nine Months Period Ended September 30, 2025

	Attributable to equity holders of the Company					
	Share Capital	Revenue reserves		Capital Reserve		Total
	Issued, subscribed and paid up	General reserves	Accumulated Profit/(loss)	Unrealized gains/(losses) on revaluation of available for sale investments - net	Surplus on revaluation of fixed assets	
----- Rupees -----						
Balance as at January 01, 2024 (Audited)	464,014,500	50,985,500	(25,283,732)	(43,812)	80,165,694	569,838,150
Income/(loss) for the period	-	-	(9,548,963)	-	-	(9,548,963)
Other comprehensive income/(loss) for the period	-	-	-	16,651	-	16,651
Total comprehensive loss for the period	-	-	(9,548,963)	16,651	-	(9,532,312)
Transfer from surplus on revaluation of property (net of deferred taxation)	-	-	508,005	-	(508,005)	-
Right issue 3,598,550 shares @ Rs. 10 each	35,985,500	-	-	-	-	35,985,500
	35,985,500	-	508,005	-	(508,005)	35,985,500
Balance as at June 30, 2024 (Un-audited) Balance as at January 01, 2025 (Audited)	500,000,000	50,985,500	(34,324,690)	(27,161)	79,657,689	596,291,338
Income/(loss) for the period	500,000,000	50,985,500	6,785,266	10,938	114,059,255	671,840,959
Other comprehensive income/(loss) for the period	-	-	17,510,071	-	-	17,510,071
Total comprehensive loss for the period	-	-	-	140,457	-	140,457
Transfer from surplus on revaluation of property (net of deferred taxation)	-	-	17,510,071	140,457	-	17,650,528
	-	-	581,869	-	(581,869)	-
	-	-	-	-	-	-
	-	-	581,869	-	(581,869)	-
Balance as at September 30, 2025 (Un-audited)	500,000,000	50,985,500	24,877,206	151,395	113,477,386	689,491,487

The annexed is an integral part of these condensed interim financial statements.



Chairman



Director



Director



Chief Executive Officer



Chief Financial Officer




The Pakistan General Insurance Company Limited
Condensed Interim Statement of Cash Flows [Un-Audited]
For the Nine Months Period Ended September 30, 2025


	For nine months period ended	
	Sep 30, 2025	Sep 30, 2024
	-----Rupees-----	
Operating cash flows		
a) Underwriting activities		
Insurance premiums received	67,136,527	8,970,462
General and management expenses paid	(29,127,238)	(15,807,399)
Net cash flow from underwriting activities	38,009,289	(6,836,937)
b) Other operating activities		
Income tax paid	(326,821)	(680,914)
Other operating payments	(19,003,612)	231,693
Net cash flow from other operating activities	(19,330,433)	(449,221)
Total cash in / (out) flow from all operating activities	18,678,856	(7,286,158)
Investing activities		
Profit / return received	3,457,803	3,338,410
Rentals received	2,869,000	1,882,500
Proceeds from disposal of investments	(2,049,117)	(4,491,604)
Proceed from right issue	-	35,985,500
Proceed from disposal of assets	1,360,000	-
Fixed capital expenditure	(50,793,552)	(704,140)
Total cash in / (out) flow from investing activities	(45,155,866)	36,010,666
Financing activities		
Finance cost paid	(70,749)	(104,404)
Loan repayments - net	8,483,968	355,387
Total cash in / (out) flow from financing activities	8,413,219	250,983
Net cash flow from all activities	(18,063,791)	28,975,491
Cash and cash equivalents at beginning of year	31,465,134	463,652
Cash and cash equivalents at end of year	13,401,343	29,439,143
Reconciliation to profit or loss account		
Operating cash flows	18,678,856	(7,286,158)
Depreciation expense	(3,277,068)	(2,004,817)
Finance cost	(70,749)	(104,404)
Investment income	4,737,068	4,541,512
Rental income	2,869,000	1,882,500
Other income	1,413,967	741,074
Increase in assets other than cash	94,260,705	486,630
Decrease / (Increase) in liabilities other than borrowings	(101,101,708)	(9,986,944)
Income/(Loss) after taxation	17,510,071	(11,730,607)

Note

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11

The annexed notes from an integral part of these condensed interim financial statements.






Chairman Director Director Chief Executive Officer



Chief Financial Officer



The Pakistan General Insurance Company Limited
Notes to the Condensed Interim Financial Statements [Un-Audited]
For the Nine Months Period Ended September 30, 2025

1 Status and nature of operations The Pakistan General Insurance Company Limited "the Company" was incorporated as a public limited company on July 26, 1947 under the Companies Act, 1913 (now Companies Act, 2017) and was listed on Pakistan Stock Exchange (formerly Karachi, Lahore and Islamabad Stock Exchanges) on July 25, 1995. The Company is engaged in providing general insurance services in spheres of Fire and property damage; Marine, aviation and transport, Motor and Miscellaneous. The registered office and principal place of the Company is located at PGI House, 5-A Bank Square, Lahore, Pakistan.

2 Basis of preparation and statement of compliance

These condensed interim financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting. The accounting and reporting standards as applicable in Pakistan for interim financial reporting comprise of International Accounting Standard (IAS) 34, Interim Financial Reporting, issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017 and provisions of and directives issued under the Companies Act, 2017, the Insurance Ordinance, 2000, Insurance Rules, 2017 and Insurance Accounting Regulations, 2017. In case requirements differ, the provisions or directives of the Companies Act, 2017, Insurance Ordinance, 2000, Insurance Rules, 2017, and Insurance Accounting Regulations, 2017 shall prevail.

The disclosures made in these condensed interim financial statements have been limited based on the format prescribed by the Securities and Exchange Commission of Pakistan vide SRO 89(I)/2017 and International Accounting Standard (IAS) 34, "Interim Financial Reporting" and do not include all the information required in the annual financial statements. Accordingly, this condensed interim financial statements should be read in conjunction with the annual financial statements of the Company for the year ended December 31, 2024.

2.1 Basis of measurement

These condensed interim financial statements have been prepared under the historical cost convention except that certain financial instruments are carried at fair value, freehold land and buildings are stated at revalued amount and available for sale investments, which are carried at fair value.

2.2 Functional and presentation currency

These condensed interim financial statements are presented in Pakistani rupees, which is the Company's functional and presentation currency. All financial information presented in Pakistani Rupees has been rounded off to nearest rupees unless otherwise stated.

3 Material Accounting Policy Information

The accounting policies and the methods of computation adopted in the preparation of the condensed interim financial statements as at September 30, 2025 are the same as those adopted in the preparation of the financial statements for the year ended December 31, 2024.

4 Critical accounting estimates and judgments

The preparation of condensed interim financial statements requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. Actual results may differ from these estimates. In preparing these condensed interim financial statements, the significant judgments made by management in applying the Company's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the financial statements at and for the year ended December 31, 2024.

	Un - audited September 30, 2025	Audited December30, 2024
	-----Rupees-----	
5 Property and equipment		
Bookvalue at beginning of the period / year	197,428,979	164,924,451
Additions during the period / year	52,333,205	35,355,140
Disposal during the period / year	(600,000)	(85,000)
Adjustment on disposal	486,305	76,606
Depreciation charge for the period / year	(3,277,068)	(2,842,218)
Carrying amount at end of the period / year	<u>246,371,421</u>	<u>197,428,979</u>
6 Investment property		
Bookvalue at beginning of the period / year	418,090,800	370,714,200
Addition / revaluation during the year	-	47,376,600
Carrying amount at end of the period / year	<u>418,090,800</u>	<u>418,090,800</u>
7 Investments - Equity securities		
Available for sale - Investment in quoted equities (Fair value)	<u>212,609</u>	<u>212,609</u>



The Pakistan General Insurance Company Limited
Notes to the Condensed Interim Financial Statements [Un-Audited]
For the Nine Months Period Ended September 30, 2025

	Un - audited September 30, 2025	Audited December30, 2024		Un - audited September30, 2025	Audited December30, 2024
	-----Rupees-----			-----Rupees-----	
8 Investments - Debt securities					
Held to maturity					
- Pakistan Investment Bonds (PIBs)	52,690,138	50,641,021			
These PIBs are deposited with State Bank of Pakistan as statutory deposit pursuant to the requirements of section 29(2)(a) of the Insurance Ordinance, 2000.					
9 Investments - Term deposits					
Deposits maturing within 12 months	-	-			
9 Loans and other receivables					
- Considered good					
Advance against expenses	1,791,000	-			
Loan to Employees	1,595,000	-			
Advance against Commission	505,630	-			
Security deposits	740,000	-			
Profit due but not received	3,292,075	2,012,810			
	7,923,705	2,012,811			
9 Insurance / reinsurance receivables					
- Unsecured but considered good					
Due from insurance contract holders	80,950,843	10,826,499			
	80,950,843	10,826,499			
10 Taxation - payments less provision					
Balance at beginning of the period / year	3,524,446	2,407,174			
Add: Paid / deducted during the period / year	326,821	1,211,516			
Less: Charge for the period / year	(3,600,693)	(94,244)			
Balance at end of the period / year	250,574	3,524,446			
11 Cash and bank					
Cash and cash equivalents					
- Cash in hand	140,750	39,192			
- Policy and revenue stamps, bond papers	105,365	9,765			
	246,115	48,957			
Cash with banks					
- On current accounts	3,062,971	444,310			
- On saving accounts	9,999,337	30,878,947			
- With State Bank of Pakistan	92,920	92,920			
	13,155,228	31,416,177			
	13,401,343	31,465,134			
	Un - audited September 30, 2025	Audited December 30, 2024		Un - audited September30, 2025	Audited December30, 2024
	-----Number of shares-----			-----Rupees-----	
12 Ordinary share capital					
12.1 Authorized share capital					
Ordinary shares of Rs.10 each	50,000,000	50,000,000		500,000,000	500,000,000
12.2 Issued, subscribed and paid up capital					
Ordinary shares of Rs.10 each					
- Fully paid in cash	20,000,000	20,000,000		200,000,000	200,000,000
- Right Issue	3,598,550	3,598,550		35,985,500	35,985,500
- Fully paid as bonus shares	26,401,450	26,401,450		264,014,500	264,014,500
	50,000,000	50,000,000		500,000,000	500,000,000
13 Reserves					
Revenue reserves					
General reserve				50,985,500	50,985,500
Revaluation reserve for unrealized (loss) / gain on available-for-sale investments - net				151,395	10,938
				51,136,895	50,996,438

The Pakistan General Insurance Company Limited
Notes to the Condensed Interim Financial Statements [Un-Audited]
For the Nine Months Period Ended September 30, 2025

14 Surplus on revaluation of fixed assets

Balance at beginning of the period / year	114,059,255	23,426,202
Add: Surplus recognized during the period/ year	-	56,962,041
Less: Realization of surplus on disposal (net of tax)	-	-
Less: Incremental depreciation transferred to un-appropriated profit	(581,869)	(222,549)
Balance at end of the period / year	<u>113,477,386</u>	<u>80,165,694</u>

15 Loan from Director

Ali Shehzad	20,342,007	11,858,039
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Un - audited	Audited
September 30,	December 30,
2025	2024

16 Other creditors and accruals

Federal exise duty payable	12,444,558	1,793,543
Federal insurance fee	1,145,639	112,172
Commission payable	5,660,569	4,872,864
Rent Payable	837,439	1,763,990
Accrued expenses	3,745,201	2,236,551
Withholding tax payable	3,556,007	425,019
Unpaid and unclaimed dividend	657,622	657,622
Others	3,832,438	1,310,471
	<u>31,879,473</u>	<u>13,172,232</u>

17 Contingencies and commitments

The status of contingencies and commitments remain unchanged as disclosed in the annual financial statements of the company for the year ended December 31, 2024.

18 Net insurance premium

	Un - audited		Un - audited	
	For three months period ended	September 30,	For nine months period ended	September 30,
	September 30,	2024	September 30,	2024
	2025		2025	2024
Written gross premium	78,763,757	7,055,738	155,806,900	7,055,738
Unearned premium reserve - opening	-	-	11,322,730	-
Unearned premium reserve - closing	(48,106,857)	(6,749,140)	(79,315,423)	(6,749,140)
Premium earned	30,656,900	306,598	87,814,207	306,598
Less:				
Reinsurance Premium ceded	15,500,717	-	23,251,075	-
Prepaid reinsurance premium - opening	-	-	5,110,126	-
Prepaid reinsurance premium - closing	-	-	(5,110,127)	-
Reinsurance expense	15,500,717	-	23,251,074	-
	<u>15,156,183</u>	<u>306,598</u>	<u>64,563,133</u>	<u>306,598</u>

19 Net insurance claims expense

Claims Paid				
Outstanding claims including IBNR - closing	4,075,551	-	10,046,443	-
Outstanding claims including IBNR - opening	-	-	39,292	-
Claims expense	-	-	(2,949,640)	-
Less:	4,075,551	-	7,136,095	-
Reinsurance and other recoveries received				
Reinsurance and other recoveries in respect of outstanding claims - opening	-	-	-	-
Reinsurance and other recoveries in respect of outstanding claims - closing	-	-	-	-
	-	-	-	-
Reinsurance and other recoveries revenue	<u>4,075,551</u>	<u>-</u>	<u>7,136,095</u>	<u>-</u>



The Pakistan General Insurance Company Limited
Notes to the Condensed Interim Financial Statements [Un-Audited]
For the Nine Months Period Ended September 30, 2025

26 Transactions with related parties

The related parties comprise of directors of the company, key management personnel and post employment benefit plans. All transactions involved related parties arising in the normal course of business are conducted at agreed terms and conditions. Transactions with the key management personnel are made under their terms of employment / entitlements.

	Un - audited September 30, 2025	Un-audited September 30, 2024
	-----Rupees-----	
Remuneration paid to executives, directors and chief executive officer	5,136,000	2,880,000
Proceed of right issue (executives, directors and chief executive officer)	-	12,288,430
Loan received from director- Ali Shehzad	8,751,220	8,558,612
Loan repaid to director-Ali Shehzad	8,550,000	

27 Fair value of financial instruments

Fair value is the amount for which an asset could be exchanged, or a liability settled, between knowledgeable, willing parties in an arm's length transaction. The carrying values of all financial assets and financial liabilities approximate their fair values except for equity and debt instruments whose fair values have been disclosed in their respective notes to these financial statements. Fair value is determined on the basis of objective evidence at each reporting date. The company measures fair values using the following fair value hierarchy that reflects the significance of the inputs used in making the measurements:

- Level 1: Quoted market price (unadjusted) in active market for identical instrument.
Level 2: Valuation techniques based on observable inputs either directly or indirectly (i.e. derived from prices).
Level 3: Valuation techniques using significant unobservable inputs.

	Level 1	Level 2	Level 3	Un - audited September 30, 2025	Audited December 30, 2024
	----- Rupees -----				
Available for sale investments	353,066	-	-	353,066	212,609
Held to maturity					
- Government securities	52,690,138	-	-	52,690,138	50,641,021
	<u>53,043,204</u>	<u>-</u>	<u>-</u>	<u>53,043,204</u>	<u>50,853,630</u>

28 Corresponding figures




Corresponding figures have been rearranged and reclassified for better presentation, wherever considered necessary.

29 Date of authorization of issue

This condensed interim financial information have been approved by the Board of Directors of the Company and authorized for issue on September 30, 2025.

30 General

Figures in these interim financial statements have been rounded off to the nearest rupee, unless otherwise stated.

 Chairman
 Director
 Director

 Chief Executive Officer

 Chief Financial Officer



21 Segment Information

For nine months period ended September 30, 2025 (Unaudited)

	Fire and property damage	Marine, aviation and transport	M otor	M iscellaneous	Engineering	Treaty	Total
Premium receivable (inclusive of sales tax, federal insurance fee and administrative surcharge)	25,266,105	47,764,966	53,887,129	46,655,999	-	-	173,574,199
Less:							
Sales tax	202,626	5,611,444	6,022,889	3,898,841	-	-	15,735,800
Stamp duty	6,244	92,092	188,264	738,030	-	-	1,024,630
Federal insurance fee	12,664	374,096	376,431	243,678	-	-	1,006,869
	25,044,571	41,687,334	47,299,545	41,775,450	-	-	155,806,900
Gross written premium (inclusive of administrative surcharge)	25,044,571	41,687,334	47,299,545	41,775,450	-	-	155,806,900
Gross direct premium	9,367,955	38,817,240	37,353,931	27,900,133	-	-	113,439,259
Facultative inward premium	15,642,372	2,835,123	9,036,941	12,697,632	-	-	40,212,068
Administrative surcharge	34,244	34,971	908,673	1,177,685	-	-	2,155,573
	25,044,571	41,687,334	47,299,545	41,775,450	-	-	155,806,900
Insurance premium earned	18,335,577	2,465,561	39,457,795	27,555,274	-	-	87,814,207
Insurance premium ceded to reinsurers	-	-	-	-	-	(23,251,075)	(23,251,075)
Net insurance premium	18,335,577	2,465,561	39,457,795	27,555,274	-	(23,251,075)	64,563,133
Commission income	-	-	-	-	-	-	-
Net underwriting income	18,335,577	2,465,561	39,457,795	27,555,274	-	(23,251,075)	64,563,133
Insurance claims	-	-	(7,136,095)	-	-	-	(7,136,095)
Insurance claims recovered from reinsurers	-	-	-	-	-	-	-
Net insurance claims	-	-	(7,136,095)	-	-	-	(7,136,095)
Commission expense	(37,622)	(199,759)	(3,356,957)	(8,703,199)	-	-	(12,297,537)
Management expenses	(3,467,451)	(466,264)	(7,461,886)	(5,210,994)	-	-	(16,606,595)
Net insurance claims and expenses	(3,505,073)	(666,023)	(17,954,938)	(13,914,193)	-	-	(36,040,227)
Underwriting results	14,830,504	1,799,538	21,502,857	13,641,081	-	(23,251,075)	28,522,906
Investment income	-	-	-	-	-	-	4,737,068
Rental income	-	-	-	-	-	-	2,869,000
Other income	-	-	-	-	-	-	1,413,967
Other expenses	-	-	-	-	-	-	(16,291,646)
Finance cost	-	-	-	-	-	-	(70,749)
Profit/(Loss) before taxation							21,180,546
Corporate segment assets	20,330,154	2,733,769	43,750,084	30,552,786	-	-	97,366,793
Corporate unallocated assets	-	-	-	-	-	-	740,061,047
Total assets							837,427,840
Corporate segment liabilities	19,985,233	2,687,388	43,007,823	30,034,430	-	-	95,714,873
Corporate unallocated liabilities	-	-	-	-	-	-	52,221,480
Total liabilities							147,936,353

For three months period ended september 30, 2024 (Unaudited)

	Fire and property damage	Marine, aviation and transport	M otor	M iscellaneous	Engineering	Treaty	Total
Premium receivable (inclusive of sales tax, federal insurance fee and administrative surcharge)	44,226	-	8,236,760	-	-	-	8,280,986
Less:							
Sales tax	6,047	-	1,126,390	-	-	-	1,132,437
Stamp duty	5	-	40	-	-	-	45
Federal insurance fee	378	-	70,399	-	-	-	70,777
	37,796	-	7,039,931	-	-	-	7,077,727
Gross written premium (inclusive of administrative surcharge)	37,796	-	7,039,931	-	-	-	7,077,727
Gross direct premium	35,996	-	7,019,741	-	-	-	7,055,737
Facultative inward premium	-	-	-	-	-	-	-
Administrative surcharge	1,800	-	20,190	-	-	-	21,990
	37,796	-	7,039,931	-	-	-	7,077,727
Insurance premium earned	6,386	-	300,212	-	-	-	306,598
Insurance premium ceded to reinsurers	-	-	-	-	-	-	-
Net insurance premium	6,386	-	300,212	-	-	-	306,598
Commission income	-	-	-	-	-	-	-
Net underwriting income	6,386	-	300,212	-	-	-	306,598
Insurance claims	-	-	-	-	-	-	-
Insurance claims recovered from reinsurers	-	-	-	-	-	-	-
Net insurance claims	(1,597)	-	(45,031)	-	-	-	(46,628)
Commission expense	(121,191)	-	(5,697,287)	-	-	-	(9,420,256)
Management expenses	(122,788)	-	(5,742,318)	-	-	-	(9,466,884)
Net insurance claims and expenses	(116,402)	-	(5,442,106)	-	-	-	(9,160,286)
Underwriting results							(9,160,286)
Investment income	-	-	-	-	-	-	4,541,512
Rental income	-	-	-	-	-	-	1,882,500
Other income	-	-	-	-	-	-	741,074
Other expenses	-	-	-	-	-	-	(9,063,314)
Finance cost	-	-	-	-	-	-	(104,404)
Profit/(Loss) before taxation							(11,162,918)
Corporate segment assets	-	-	-	-	-	-	-
Corporate unallocated assets	-	-	-	-	-	-	-
Total assets							-
Corporate segment liabilities	-	-	-	-	-	-	-
Corporate unallocated liabilities	-	-	-	-	-	-	-
Total liabilities							-

