

PAKISTAN REINSURANCE COMPANY LIMITED
PROFIT AND LOSS ACCOUNT (UNAUDITED)
FOR THE QTR ENDED SEPTEMBER 30, 2007

	Facultative								
Note	Fire	Marine Cargo	Marine Hull	Accident	Aviation	Engineering	Treaty	Sep 30, 2007	Sep 30, 2006
	----- Rupees -----								
Revenue account									
Net premium revenue	64,870,272	7,375,971	4,992,059	5,763,490	11,368,815	35,297,954	302,594,529	432,263,090	339,977,158
Net claims	3,417,064	72,879	2,613,868	4,199,305	453,757	(67,262,748)	250,859,719	194,353,844	59,061,369
Premium deficiency expenses	-					-		-	
Management expenses	2,539,308	1,549,603	432,469	1,580,376	2,065,350	1,255,809	34,359,738	43,782,653	40,222,087
Net commission	8,136,706	1,252,677	713,701	740,367	(390,562)	(4,358,677)	99,888,615	105,982,827	83,767,788
Underwriting result									
	50,777,194	4,500,812	1,232,021	(756,558)	9,240,270	105,663,570	(82,513,543)	88,143,766	156,925,914
Investment income								525,695,571	395,982,020
Rental income								6,851,387	7,828,918
Exchange gain								(2,641,471)	3,430,831
Capital gain								2,022,510,850	
Other income								53,440,199	167,552
General and administration expenses								(7,087,533)	(4,555,100)
VRS expenses								(23,411,944)	
Provision for doubtful debts								-	(20,000,000)
								2,575,357,059	382,854,221
Profit before tax								2,663,500,825	539,780,135
Provision for taxation								68,021,000	85,451,000
Deferred taxation								-	-
Profit after tax								2,595,479,825	454,329,135
Profit and loss appropriation account									
Balance at the commencement of quarter								188,070,570	331,694,162
Profit after tax for the quarter								2,595,479,825	454,329,135
General reserve								-	
Final Dividend								-	-
Profit and loss appropriation account - Closing balance									
								2,783,550,395	786,023,297
Earning per share - basic and diluted									
								48.06	8.41
The annexed notes 1 to 7 form an integral part of these financial statements.									

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Chief Financial Officer

Chief Executive

Director

Director

PAKISTAN REINSURANCE COMPANY LIMITED
PROFIT AND LOSS ACCOUNT (UNAUDITED)
FOR NINE MONTHS ENDED SEPTEMBER 30, 2007

Note	Facultative						Treaty	Sep 30,	Sep 30, 2006
	Fire	Marine Cargo	Marine Hull	Accident	Aviation	Engineering		2007	
----- Rupees -----									
Revenue account									
Net premium revenue	193,251,454	18,271,853	13,963,700	15,153,644	33,050,195	98,482,303	857,039,445	1,229,212,594	1,073,224,012
Net claims	88,893,855	828,680	5,337,256	9,585,813	1,194,145	14,667,629	595,822,978	716,330,356	400,338,163
Premium deficiency expenses	10,753,580					22,370,893		33,124,473	
Management expenses	4,970,935	3,357,891	867,222	3,295,137	4,420,580	3,031,072	89,056,230	108,999,067	116,947,214
Net commission	21,694,833	2,750,634	1,905,475	1,938,833	(2,485,028)	(15,484,858)	275,877,754	286,197,643	281,175,114
Underwriting result									
Investment income	66,938,251	11,334,648	5,853,747	333,861	29,920,498	73,897,567	(103,717,517)	84,561,055	274,763,521
Rental income								718,751,074	642,854,590
Exchange gain								22,047,850	23,268,308
Capital gain								(9,954,320)	(11,832,989)
Other income								2,022,510,850	
General and administration expenses								62,743,409	10,840,061
VRS expenses								(15,482,417)	(12,529,775)
Provision for doubtful debts								(23,411,944)	
								-	(40,000,000)
								2,777,204,502	612,600,195
Profit before tax								2,861,765,557	887,363,716
Provision for taxation								120,169,000	151,451,000
Deferred taxation									-
Profit after tax								2,741,596,557	735,912,716
Profit and loss appropriation account									
Balance at the commencement of year								721,954,126	630,110,869
Profit after tax								2,741,596,557	735,912,716
Transfer to General Reserve								(500,000,000)	(400,000,000)
Final Dividend								(90,000,144)	(180,000,288)
Issue of Bonus Share @ 20%								(90,000,144)	
Balance of unappropriated profit at the end of quarter							Rupees	2,783,550,395	786,023,297
Earning per share - basic and diluted									
							Rupees	50.77	13.63
The annexed notes 1 to 7 form an integral part of these financial statements.									

Chief Financial Officer

Chief Executive

Director

Director