

PROGRESSIVE INSURANCE COMPANY LTD.

PICL/0249/2019
July 12, 2019

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

SUBJECT: FINANCIAL RESULTS FOR THE QUARTER ENDED 31 MARCH, 2019

Dear Sir,

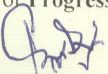
We have to inform you that the Board of Directors of Progressive Insurance Company Limited in their meeting held on 12-07-2019 at 9:00 a.m. at Karachi recommended the following:

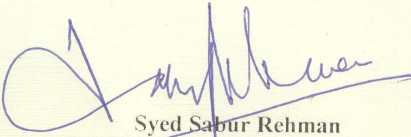
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|---------------------------|---|-----|
| I. CASH DIVIDEND | : | NIL |
| II. BONUS SHARES | : | NIL |
| III. RIGHT SHARES | : | NIL |
| IV. ANY OTHER ENTITLEMENT | : | NIL |

Financial Results of the Company are as follows:

	For the Period Ended	
	31 st March 2019 Rs.	31 st March 2018 Rs.
Revenue Account		
Net Premium Revenue	-	-
Net Claims	-	-
Premium deficiency expenses	-	-
Expenses	-	-
Net Commission	-	-
Underwriting result	-	-
Profit on deposit	202,294	89,516
General and Administrative expenses	(160,158)	(232,058)
Capital gain	-	-
Bank Charges	-	-
Profit (loss) before tax	42,136	(142,542)
Provision for taxation	-	-
Profit/(loss) after tax	42,136	(142,542)
Unrealized loss on available for-sale investment net	65,279	305,727
	107,415	163,185
Profit/(loss) per share (Re.)	0.003	(0.009)

Yours faithfully
For Progressive Insurance Company Limited


Rehan Ali
Company Secretary


Syed Sabur Rehman
Chief Executive Officer