



Progressive Insurance Company (Ltd)

The General Manager
Pakistan Stock Exchange Ltd.
Stock Exchange Building
Stock Exchange Road
Karachi.

May 13, 2024
PRIC/PSX/ 030/202

SUB: FINANCIAL RESULTS FOR THE SPECIAL YEAR ENDED December 30, 2023

Dear Sir,

We have to inform you that the Board of Directors of Progressive Insurance Company Ltd in their meeting held on 13-05-24 at 11:00 Karachi recommended the followings:-

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

Financial Results of the Company are as follows:

	Dec 2023 Rs.	Dec 2022 Rs.
Revenue Account	-	-
Net Premium Revenue	-	-
Net Claims	-	-
Premium deficiency Expenses	-	-
Expenses	-	-
Net Commission	-	-
Underwriting result	-	-
Profit on deposits	49,945	216,278
General and Administrative Expenses	8,387,774	10,251,656
Capital Gain	-	-
Bank Charges	3,507	3,260
Loss before tax	(8,341,336)	(10,038,638)
Provision for taxation	-	-
Loss after Tax	(8,341,336)	(10,038,638)
Unrealized loss on equity investments	(35,987)	(94,980)
	(8,089,749)	(10,471,368)
Loss per shares (Rs.)	(0.50)	(0.65)

Wahab

Muhammad Abdul Wahab
Company secretary

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KARACHI

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