



PROGRESSIVE GROUP

Statement of Profit or Loss and Other Comprehensive Income
For the year ended December 31, 2024

STATEMENT OF PROFIT OR LOSS	2024	2023
	(Amounts in PKR)	
REVENUE ACCOUNT		
Premium		
Premium revenue	1,454,883,840	1,333,643,889
Premium ceded to reinsurers		
Net Premium Revenue		
Claims and Commission		
Net Insurance Claims	(261,930,670)	(263,106,708)
Net Commission Expense	(267,311,700)	(268,810,900)
Insurance Claims and Commission Expenses		
Management Expenses	(147,201,973)	(140,102,483)
Underwriting Results	291,867,711	283,623,787
Other Income		
Investment Income		
Rental Income	23,910,900	22,087,677
Total other Income	23,910,900	22,087,677
Results of Operating Activities		
General and Administrative Expenses	(15,807,314)	(13,263,470)
Bank Charges	(2,918,432)	(11,737,739)
Other Expenses	-	(11,393,330)
Total Expenses	(18,725,746)	(36,394,539)
Profit before Tax	1,075,492,362	908,853,046
Taxation	(430,196,945)	(363,541,218)
Profit after Taxation	645,295,417	545,311,828

Chief Executive

Director

Chief Financial Officer

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