



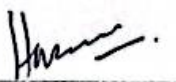
# PROGRESSIVE INSURANCE COMPANY LIMITED


## Statement of Financial Position

As at December 31, 2024

ASSETS	2024	2023
	(Amounts in PKR)	
Non Current Assets		
Operating Assets	232,178,691	166,406,193
Total Non Current Assets	232,178,691	166,406,193
Current Assets		
Investments		
- In Equity Securities	37,165,952	22,165,952
- In Open Ended Funds	217,306,952	202,308,950
- In Term Deposits	292,250,000	291,250,000
Advance Tax	526,748	526,748
Accrued Investment Income	277,842,480	275,281,703
Deposit with State Bank of Pakistan	101,000,000	101,000,000
Advances and other Receivables	232,694	8,232,694
Cash and Bank Balances	10,121,390	20,319,800
Non Current Assets held for Sale	111,500,000	111,500,000
Total Current Assets	1,047,946,216	1,032,585,847
TOTAL ASSETS	1,280,124,907	1,198,992,040
EQUITY AND LIABILITIES		
Equity		
Capital and Reserves Attributable to Company's Equity		
Authorized Share Capital		
20 Million (Dec 2022: 20 Million) Ordinary Shares of Rs. 10 each	200,000,000	200,000,000
Issued, subscribed and paid-up capital		
116.15 Million (Dec 2022: 16.15 Million) Ordinary Shares of Rs. 10/- each	1,161,500,000	1,161,500,000
Reserves	115,224,152	31,642,644
Loan from Director	-	-
Accumulated (loss)	-	-
Total Equity	1,276,724,152	1,193,142,644
Liabilities		
Underwriting Provisions		
Provision for outstanding claims (Including IBNR)	-	-
Creditors and accruals		
Advance against non current assets held for sale	3,100,000	3,100,000
Unclaimed dividend	300,755	300,755
Accrued expenses	-	1,145,570
Other creditors	-	378,373
Total Creditors and accruals	3,400,755	924,698
TOTAL EQUITY AND LIABILITIES	1,280,124,907	1,198,992,040
Contingencies and commitments	-	-

  
Chief Executive

  
Director

  
Chief Financial Officer

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KARACHI

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ISLAMABAD