



# askari general insurance co. ltd.

Ref/agico/H.O/Acct/08-  
August 24, 2015

The General Manager  
Karachi Stock Exchange Ltd

Subject: **FINANCIAL RESULTS FOR THE PERIOD ENDED JUNE 30, 2015**

Dear Sir,

We have to inform you that the Board of Directors of askari general insurance company limited in their meeting held on Monday, August 24, 2015 at 11:00 AM, at AWT Plaza, The Mall, Rawalpindi, recommended the following:

1.	Cash Dividend	Nil
2.	Bonus Shares	Nil
3.	Right Shares	Nil

The financial results of the Company for the period ended June 30, 2015 are as follows: -

	June 2015	June 2014
	(Rupees in thousand)	
Profit before Tax	133,518	103,525
Less: Provision for taxation	(26,756)	(18,047)
Add: Other Comprehensive (loss)/income for the period	-	-
Profit after Tax	106,762	85,478
Un-appropriated profit at commencement of the period	316,533	155,474
Bonus shares issued during the period	-	-
Un-appropriated profit at the end of the period	423,295	140,952
Earnings per share (Rs.)	2.75	2.20

A copy of profit and loss account for the period ended June 30, 2015 is enclosed as Annexure "A".

We will be sending you two hundred copies of printed accounts for distribution amongst the members of the Exchange.

Yours faithfully,

  
Palzan Zafar  
Company Secretary

**Copies to:**

1. The Securities & Exchange Commission of Pakistan, Islamabad
2. Lahore Stock Exchange Ltd.
3. Islamabad Stock Exchange Ltd.

*askari general insurance company limited*

Condensed Interim Profit and Loss Account / Statement of Comprehensive Income (Unaudited)

For the six months period ended 30 June 2015

	Quarter ended 30 June - Rupees in '000						
	Fire and Property Damage	Marine, Aviation and Transport	Motor	Accident and Health	Miscellaneous	2015 Aggregate	2014 Aggregate
<b>Revenue Account</b>							
Net premium revenue	12,263	12,987	179,769	40,963	19,466	265,448	228,265
Net claims	(11,337)	(10,566)	(65,126)	(42,160)	(6,953)	(135,942)	(133,020)
Expenses	(2,097)	(2,153)	(43,030)	(7,089)	(3,285)	(57,655)	(61,674)
Net commission	7,517	523	(12,071)	11,311	7,131	14,411	16,733
<b>Underwriting Results</b>	<b>6,346</b>	<b>991</b>	<b>59,542</b>	<b>3,025</b>	<b>16,358</b>	<b>86,262</b>	<b>50,303</b>

**Other Income and Expenses**

Investment income	23,120	35,126
Rental income	770	497
Other income	1,556	659
Profit on bank deposits	2,008	2,220
Share of profit in associated company	904	2,629
Finance cost	(140)	-
General and administration expenses	(48,437)	(37,284)
	(20,218)	3,847

<b>Profit before tax</b>	66,044	54,150
Provision for taxation	(16,060)	(8,829)
<b>Profit after tax</b>	<b>49,984</b>	<b>45,321</b>
<b>Other comprehensive income for the period</b>	-	-
<b>Total comprehensive income for the period</b>	<b>49,984</b>	<b>45,321</b>



**Suleman Khalia**  
(CFO & Company Secretary)  
Askari General Insurance Company Ltd

**askari general insurance company limited**

**Condensed Interim Profit and Loss Account / Statement of Comprehensive Income (Unaudited)**

For the six months period ended 30 June 2015

	Half year ended 30 June - Rupees in '000					2014
	Fire and Property Damage	Marine, Aviation and Transport	Motor	Accident and Health	Miscellaneous	Aggregate
<b>Revenue Account</b>						
Net premium revenue	25,371	30,980	346,820	79,544	42,899	525,614
Net claims	(18,639)	(18,013)	(150,929)	(82,523)	(20,607)	(290,710)
Expenses	(4,782)	(5,839)	(85,734)	(14,992)	(8,085)	(119,432)
Net commission	17,019	250	(22,746)	22,481	13,288	30,292
<b>Underwriting Results</b>	<b>18,970</b>	<b>7,378</b>	<b>87,411</b>	<b>4,510</b>	<b>27,494</b>	<b>145,764</b>
<b>Other Income and Expenses</b>						
Investment income						56,989
Rental income						1,242
Other income						1,395
Profit on bank deposits						4,005
Share of profit in associated company						4,937
Finance cost						(140)
General and administration expenses						(85,888)
<b>Profit before tax</b>						<b>(12,246)</b>
Provision for taxation						133,517
<b>Profit after tax</b>						<b>106,762</b>
<b>Other comprehensive income for the period</b>						<b>85,478</b>
<b>Total comprehensive income for the period</b>						<b>192,240</b>
<b>Profit and loss appropriation account</b>						
Balance at commencement of the period						155,474
Profit after tax for the period						85,478
<b>Balance of unappropriated profit at end of the period</b>						<b>240,952</b>
<b>Earning per share - basic and diluted (Note 18)</b>						<b>2.75</b>

**Other Income and Expenses**

Investment income	56,989
Rental income	1,242
Other income	1,395
Profit on bank deposits	4,005
Share of profit in associated company	4,937
Finance cost	(140)
General and administration expenses	(85,888)
<b>Profit before tax</b>	<b>(12,246)</b>
Provision for taxation	133,517
<b>Profit after tax</b>	<b>106,762</b>
<b>Other comprehensive income for the period</b>	<b>85,478</b>
<b>Total comprehensive income for the period</b>	<b>192,240</b>

  
Suleman Khalid  
CFO & Company Secretary  
askari general insurance company ltd

**Profit and loss appropriation account**

Balance at commencement of the period	155,474
Profit after tax for the period	85,478
<b>Balance of unappropriated profit at end of the period</b>	<b>240,952</b>
<b>Earning per share - basic and diluted (Note 18)</b>	<b>2.75</b>

The annexed notes 1 to 19 form an integral part of these financial statements.

**Abdul Waheed**  
President & Chief Executive

**Brig M Ibrahim Khan (Retd)**  
Director

**Maj Gen Taqi Naseer Rizvi (Retd)**  
Director

**Lt Gen Khalid Rabbani (Retd)**  
Chairman