



askari general insurance co. ltd.

The General Manager
Karachi Stock Exchange Ltd

Ref/agico/H.O/Acct/10
October 26, 2015

Subject: **FINANCIAL RESULTS FOR THE PERIOD ENDED SEPTEMBER 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, October 26, 2015 at 10:00 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 September 30, 2015 are as follows:

	September 2015	September 2014
	(Rupees in thousand)	
Profit before Tax	193,809	153,074
Less Provision for taxation	(39,423)	(29,889)
Add Other Comprehensive (loss)/income for the period	-	-
Profit after Tax	154,386	123,184
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	470,919	278,658
Earnings per share (Rs.)	3.98	3.17

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

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

Yours faithfully,


Falzan Zafar
Company Secretary

Copy to: Islamabad Stock Exchange Limited

askari general insurance company limited
 Profit and Loss Account / Statement of Comprehensive Income
 For the period ended 30 September 2015

Revenue Account	Quarter ended 30 September					2014 Aggregate
	Fire and Property Damage	Marine, Aviation and Transport	Motor	Accident and Health	Miscellaneous	
Net premium revenue	3,410	14,279	190,745	42,363	17,550	242,702
Net claims	5,350	(1,327)	(108,108)	(39,796)	(6,663)	(135,109)
Expenses	(2,785)	(2,992)	(51,391)	(8,833)	(3,705)	(69,621)
Net commission	8,930	5,168	(13,195)	10,765	2,121	13,590
Underwriting Results	24,905	15,128	17,940	4,698	9,299	71,970
Other Income and Expenses						
Investment income						25,115
Rental income						633
Other income						1,397
Profit on bank deposits						1,827
Share of profit in associated company						1,170
Finance Cost						(395)
General and administration expenses						(39,136)
						(10,445)
Profit before tax from general insurance operations						61,525
Loss before tax from general takaful operations - OPT						(1,233)
Profit before tax						60,292
Provision for taxation						(12,668)
Profit after tax						47,624
Other comprehensive income for the period						-
Total comprehensive income for the period						47,624
Earning per share - basic and diluted						1.23
						37,706
						0.97

Note

Rupees '000

SULEMAN KHAN LTD
 Chief Financial Officer
 askari general insurance co. ltd.

askari general insurance company limited
 Profit and Loss Account / Statement of Comprehensive Income
 For the period ended 30 September 2015

	Nine months ended 30 September				
	Rupees '000				
Net premium revenue	38,781	45,259	537,565	122,107	60,449
Net claims	(13,288)	(19,340)	(259,037)	(122,319)	(27,269)
Expenses	(7,567)	(8,311)	(137,035)	(23,825)	(11,795)
Net commission	25,949	5,418	(36,141)	33,247	15,409
Underwriting Results	43,874	22,505	105,352	9,209	36,794
Other Income and Expenses					
Investment income					
Rental income					
Other income					
Profit on bank deposits					
Share of profit in associated company					
Finance Cost					
General and administration expenses					
Profit before tax from general insurance operations					
Loss before tax from general takaful operations - OPF					
Profit before tax					
Provision for taxation					
Profit after tax					
Other comprehensive income for the period					
Total comprehensive income for the period					
Profit and loss appropriation account					
Balance at commencement of the period					
Profit after tax for the period					
Balance of unappropriated profit at end of the period					
Earning per share - basic and diluted					

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 Syed Taqi Nasseer Rizvi (Retd)
 Director

Lt Gen Khalid Rabbani (Retd)
 Chairman



SULEMAN KHALID
 Chief Financial Officer
 askari general insurance co. ltd.