

askari general insurance company limited

Condensed Interim Statement of Comprehensive Income (Unaudited)

For the three months ended 31 March 2018

		31 March 2018	31 March 2017
Net insurance premium	Note 17	428,229	330,436
Net Insurance claims	18	(240,155)	(155,639)
Net Commission and other acquisition costs	19	9,482	(3,030)
Insurance claims and acquisition expenses		(230,673)	(158,669)
Management Expenses		(120,387)	(124,978)
Underwriting results		77,169	46,789
Investment income	20	28,346	43,753
Rental income		903	1,075
Other income		2,087	1,700
Other expenses		(3,728)	(1,616)
Results of operating activities		104,777	91,701
Finance costs		(1,075)	(1,170)
Profit before tax from general operations		103,702	90,531
Profit before tax from window takaful operations - OPF		11,532	5,359
Profit before tax		115,234	95,890
Income tax expense		(33,233)	(28,410)
Profit after tax		82,001	67,480
Other comprehensive income:			
Unrealised losses on available-for-sale investments - net		(9,134)	-
Unrealised losses on available-for-sale investments from window takaful operations - OPF - net		(296)	-
		(9,430)	-
Total comprehensive income for the period		72,571	67,480
Earnings (after tax) per share - Rupees	21	1.31	1.08



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Window Takaful Operations

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For three months period ended 31 March 2018

	Note	2018 -----Rupees '000-----	2017 -----Rupees '000-----
PTF Revenue Account			
Net contribution revenue	11	41,370	21,907
Wakala expense	12	(19,400)	(10,658)
Net claims	13	(20,449)	(10,860)
Retakaful rebate	14	1,755	1,071
Takaful claims and acquisition costs		(38,094)	(20,447)
Underwriting Results		3,276	1,460
Investment income	16	2,516	416
Other income	17	473	179
Mudarib's share	18	(1,195)	(149)
Results of operating activities		1,794	446
Surplus for the period		5,070	1,906
Other comprehensive income			
Unrealised gains / (losses) on available-for-sale investments		265	
Total comprehensive income		5,335	1,906

	Note	2018 -----Rupees '000-----	2017 -----Rupees '000-----
OPF Revenue Account			
Wakala fee	18	19,400	10,658
Commission expense	15	(4,274)	(2,262)
Management expenses		(5,634)	(5,056)
		9,492	3,340
Modarib's share of PTF investment income	18	1,195	149
Investment income	16	558	1,649
Other income		396	325
Other expenses		(109)	(104)
Results of operating activities		2,040	2,019
Profit for the period		11,532	5,359
Other comprehensive income			
Unrealised gains / (losses) on available-for-sale investments		(423)	-
Total comprehensive income for the period		11,109	5,359

Rezaul Karim

askari general insurance co.
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