

*askari general insurance company limited*

Condensed Interim Statement of Comprehensive Income (Unaudited)

For the nine months period ended 30 September 2018

	Note	Quarter ended 30 September		Nine months ended 30 September	
		2018	2017	2018	2017
----- Rupees in thousands -----					
Net insurance premium	17	461,724	339,862	1,344,901	989,631
Net Insurance claims	18	(277,028)	(137,720)	(781,533)	(451,175)
Net Commission and other acquisition costs	19	15,393	9,324	74,453	13,228
Insurance claims and acquisition expenses		(261,635)	(128,396)	(707,080)	(437,947)
Management Expenses		(146,038)	(127,178)	(408,880)	(377,232)
Underwriting results		54,050	84,288	228,940	174,452
Investment income	20	24,679	(8,467)	47,831	85,465
Rental income		649	1,159	2,200	3,308
Other income		2,933	1,620	7,089	5,759
Other expenses		(1,218)	(358)	(6,505)	(4,544)
Results of operating activities		81,093	78,242	279,555	264,440
Finance costs		(1,027)	(1,566)	(3,114)	(3,933)
<b>Profit before tax from General Operations</b>		<b>80,066</b>	<b>76,676</b>	<b>276,441</b>	<b>260,507</b>
Profit before tax from Window Takaful Operations - OPF		14,355	5,822	38,304	16,152
<b>Profit before tax</b>		<b>94,421</b>	<b>82,498</b>	<b>314,745</b>	<b>276,659</b>
Income tax expense		(31,301)	(18,575)	(93,785)	(85,748)
<b>Profit after tax</b>		<b>63,120</b>	<b>63,923</b>	<b>220,960</b>	<b>190,911</b>
<b>Other comprehensive income:</b>					
<i>Items that will be reclassified subsequently to profit and loss account:</i>					
Unrealised losses on available-for-sale investments - net		(3,864)	(62,746)	(7,209)	(75,291)
Unrealised gains on available-for-sale investments from Window Takaful Operations - OPF (net)		709	-	709	-
Reclassification adjustment on available-for-sale investments included in profit and loss account - net		701	47,579	26,036	34,229
Reclassification adjustment on available for sale investments included in profit and loss account from Window Takaful Operations - OPF (net)		(0)	-	(31)	-
		(2,454)	(15,166)	19,505	(41,061)
<b>Total comprehensive income for the period</b>		<b>60,666</b>	<b>48,757</b>	<b>240,465</b>	<b>149,850</b>
Earnings (after tax) per share - Rupees	21	1.01	1.02	3.53	3.05

The annexed notes 1 to 25 form an integral part of this condensed interim financial information.

**Razi Haider**  
Chief Financial Officer

**Abdul Waheed**  
President & Chief Executive

**Maj Gen Akhtar Iqbal (Retd)**  
Director

**Lt Gen Najib Ullah Khan (Retd)**  
Chairman



*askari general insurance company limited*  
*Window Takaful Operations*  
 Condensed Interim Statement of Comprehensive Income (Unaudited)  
 For the nine months period ended 30 September 2018

	Quarter ended 30 September		Nine months ended 30 September		
	2018	2017	2018	2017	
Note	-----Rupees in thousands-----				
<b>PTF Revenue Account</b>					
Net contribution revenue	16	51,347	32,267	139,735	80,720
Wakala expense	17	(25,493)	(14,708)	(67,220)	(38,089)
Net takaful benefits	18	(21,449)	(24,398)	(72,128)	(43,717)
Direct expenses		(852)	-	(2,332)	-
Retakaful rebate	19	2,373	1,288	5,926	3,687
Takaful claims and acquisition costs		(45,421)	(37,818)	(135,754)	(78,119)
<b>Underwriting Results</b>		<b>5,926</b>	<b>(5,551)</b>	<b>3,981</b>	<b>2,601</b>
Investment income	21	(1,723)	(3,973)	903	(2,622)
Other income	22	815	247	1,936	499
Mudarib's share	23	363	932	(1,135)	531
Results of operating activities		(545)	(2,794)	1,704	(1,592)
<b>Surplus for the period</b>		<b>5,381</b>	<b>(8,345)</b>	<b>5,685</b>	<b>1,009</b>
<b>Other comprehensive income</b>					
Unrealized (losses)/gains on available-for-sale investments		(120)	-	101	-
Reclassification adjustment relating to available for sale investments disposed off in the period		-	-	-	-
<b>Other comprehensive income for the period</b>		<b>(120)</b>	<b>-</b>	<b>101</b>	<b>-</b>
<b>Total comprehensive income for the period</b>		<b>5,261</b>	<b>(8,345)</b>	<b>5,786</b>	<b>1,009</b>
<b>OPF Revenue Account</b>					
Wakala fee	17	25,493	14,708	67,220	38,089
Commission expense	20	(5,390)	(3,434)	(14,473)	(8,479)
Management expenses		(6,572)	(5,210)	(18,156)	(17,980)
		<b>13,531</b>	<b>6,064</b>	<b>34,591</b>	<b>11,630</b>
Modarib's share of PTF investment income	23	(363)	(932)	1,135	(531)
Investment income	21	673	419	1,435	4,489
Other income	22	610	374	1,477	885
Other expenses		(96)	(103)	(334)	(321)
Results of operating activities		824	(242)	3,713	4,522
<b>Profit for the period</b>		<b>14,355</b>	<b>5,822</b>	<b>38,304</b>	<b>16,152</b>
<b>Other comprehensive income</b>					
Unrealized gains on available-for-sale investments		999	-	999	-
Reclassification adjustment relating to available for sale investments disposed off in the period		-	-	(44)	-
<b>Other comprehensive income for the period</b>		<b>999</b>	<b>-</b>	<b>955</b>	<b>-</b>
<b>Total comprehensive income for the period</b>		<b>15,354</b>	<b>5,822</b>	<b>39,259</b>	<b>16,152</b>

The annexed notes 1 to 27 form an integral part of these condensed interim financial statements.

**Razi Haider**

Chief Financial Officer

**Abdul Waheed**

President & Chief Executive

**Maj Gen Akhtar Iqbal (Retd)**

Director

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