

askari general insurance company limited

Unconsolidated Condensed Interim Statement of Comprehensive Income (Unaudited)

For the three months period ended 31 March 2020

	Note	Quarter ended 31 March	
		2020	2019
		----- Rupees in thousand -----	
Net insurance premium	17	471,407	518,769
Net insurance claims	18	(274,091)	(340,586)
Net commission and other acquisition costs	19	19,904	21,663
Insurance claims and acquisition expenses		(254,187)	(318,923)
Management expenses		(163,513)	(150,545)
Underwriting results		53,707	49,301
Investment income	20	75,516	49,676
Rental income		1,434	1,274
Other income		6,992	4,480
Other expenses		(2,330)	(1,923)
Results of operating activities		135,319	102,808
Finance costs		(4,319)	(1,501)
Profit before tax from General Operations		131,000	101,307
Profit before tax from Window Takaful Operations - OPF		19,795	22,832
Profit before tax		150,795	124,139
Income tax expense		(43,292)	(33,964)
Profit after tax		107,503	90,175
Other comprehensive income:			
<i>Items that will be reclassified subsequently to profit and loss account:</i>			
Unrealised gain on available-for-sale investments - net		50	4,546
Total comprehensive income for the period		107,553	94,721
Earnings (after tax) per share - Rupees (Restated)	21	1.50	1.25

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



askari general insurance company limited

Consolidated Condensed Interim Statement of Comprehensive Income (Unaudited)

For the three months period ended 31 March 2020

		Quarter ended 31 March	
		2020	2019
		----- Rupees in thousand -----	
Net insurance premium	16	471,407	518,769
Net insurance claims	17	(274,091)	(340,586)
Net commission and other acquisition costs	18	19,904	21,663
Insurance claims and acquisition expenses		(254,187)	(318,923)
Management expenses		(164,276)	(150,545)
Underwriting results		52,944	49,301
Investment income	19	75,516	49,676
Rental income		1,434	1,274
Other income		6,992	4,480
Other expenses		(2,330)	(1,923)
Results of operating activities		134,556	102,808
Finance costs		(4,319)	(1,501)
Profit before tax from General Operations		130,237	101,307
Profit before tax from Window Takaful Operations - OPF		19,795	22,832
Profit before tax		150,032	124,139
Income tax expense		(43,292)	(33,964)
Profit after tax		106,740	90,175
Other comprehensive income:			
<i>Items that will be reclassified subsequently to profit and loss account:</i>			
Unrealised gain on available-for-sale investments - net		50	4,546
Total comprehensive income for the period		106,790	94,721
Earnings (after tax) per share - Rupees (Restated)	20	1.48	1.25

The annexed notes 1 to 24 form an integral part of consolidated condensed interim financial information.



askari general insurance company limited

Window Takaful Operations

Condensed Interim Statement of Comprehensive Income (Unaudited)

For the period ended 31 March 2020

		Quarter ended 31 March	
		2020	2019
		-----Rupees in thousand-----	
Participants' Takaful Fund			
	Note		
Contributions earned		55,732	45,595
Less: Contribution ceded to retakaful		(31,268)	(16,580)
Net contribution revenue	17	24,464	29,015
Retakaful rebate earned	18	5,908	3,295
Net underwriting income		30,372	32,310
Net claims - reported / settled including IBNR	19	(26,545)	(31,509)
Other direct expenses		(523)	(877)
Surplus / (Deficit) before investment income		3,304	(76)
Investment income	23	4,475	1,011
Other income		1,064	1,255
Less: Mudarib's share of investment income	25	(1,790)	(906)
Results of operating activities		3,749	1,360
Surplus transferred to accumulated surplus		7,053	1,284
Other comprehensive income			
<i>Items that will be subsequently reclassified to profit and loss account</i>			
Unrealized gain on available-for-sale investments		-	-
Reclassification adjustment relating to available for sale investments disposed off in the period		-	(101)
Other comprehensive loss for the period		-	(101)
Total comprehensive surplus for the period		7,053	1,183
OPF Revenue Account			
Wakala fee	21	37,145	31,727
Commission expense	20	(8,356)	(6,592)
General administrative and Management expenses		(17,553)	(6,868)
		11,236	18,267
Modarib's share of PTF investment income	25	1,790	906
Investment income	23	6,109	3,178
Direct expenses	26	(115)	(110)
Other income		775	591
Results of operating activities		8,559	4,565
Profit for the period		19,795	22,832
Other comprehensive income			
<i>Items that will be subsequently reclassified to profit and loss account</i>			
Unrealized losses on available for sale investments		-	-
Other comprehensive loss for the period		-	-
Total comprehensive income for the period		19,795	22,832

The annexed notes 1 to 30 form an integral part of these financial statements.

