

**Askari General Insurance Company Limited**  
**Unconsolidated Statement of Comprehensive Income**  
**For the year ended 31 December 2022**

	2022	2021	
Note	----- Rupees in thousand -----		
Net insurance premium	24	2,427,948	2,172,782
Net insurance claims	25	(1,548,190)	(1,377,015)
Net commission and other acquisition costs	26	61,811	49,050
Insurance claims and acquisition expenses		(1,486,379)	(1,327,965)
Management expenses	27	(755,131)	(651,074)
Underwriting results		186,438	193,743
Investment income	28	267,960	252,402
Rental income	29	5,991	4,983
Other income	30	53,039	19,563
Other expenses	31	(9,161)	(7,922)
Results of operating activities		504,267	462,770
Finance costs	32	(25,605)	(13,385)
<b>Profit before tax from General Operations</b>		<b>478,662</b>	<b>449,385</b>
<b>Profit before tax from Window Takaful Operations - OPF</b>	33	<b>61,369</b>	<b>54,849</b>
<b>Profit before tax</b>		<b>540,031</b>	<b>504,234</b>
Income tax expense	34	(193,442)	(137,355)
<b>Profit after tax</b>		<b>346,589</b>	<b>366,879</b>
<b>Other comprehensive income:</b>			
<b>Items that will be reclassified subsequently to profit and loss account:</b>			
Unrealised (loss) / gain on available for sale investments - net		(4,149)	(21,972)
Unrealized loss on available for sale investments from Window Takaful Operations - OPF (net)		(887)	61
		(5,036)	(21,911)
<b>Items that will not be reclassified subsequently to profit and loss account:</b>			
Effect of remeasurement of staff retirement benefit plans - net		2,020	(12,788)
<b>Total comprehensive income for the period</b>		<b>343,573</b>	<b>332,180</b>
Earnings (after tax) per share - Rupees	35	4.82	5.10

The annexed notes 1 to 48 form an integral part of these unconsolidated financial statements.




**Askari General Insurance Company Limited**  
**Consolidated Statement of Comprehensive Income**  
**For the year ended 31 December 2022**

	2022	2021	
Note	----- Rupees in thousand -----		
Net insurance premium	23	2,426,941	2,172,782
Net insurance claims	24	(1,548,190)	(1,377,015)
Net commission and other acquisition costs	25	61,811	49,050
Insurance claims and acquisition expenses		(1,486,379)	(1,327,965)
Management expenses	26	(752,103)	(671,193)
Underwriting results		188,459	173,624
Investment income	27	267,960	252,402
Rental income	28	5,991	4,984
Other income	29	53,800	41,022
Other expenses	30	(9,313)	(8,038)
Results of operating activities		506,897	463,994
Finance costs	31	(25,606)	(13,385)
<b>Profit before tax from General Operations</b>		<b>481,291</b>	<b>450,609</b>
<b>Profit before tax from Window Takaful Operations - OPF</b>	32	<b>68,568</b>	<b>54,849</b>
<b>Profit before tax</b>		<b>549,859</b>	<b>505,458</b>
Income tax expense	33	(194,771)	(138,045)
<b>Profit after tax</b>		<b>355,088</b>	<b>367,413</b>
<b>Other comprehensive income:</b>			
<b>Items that will be reclassified subsequently to profit and loss account:</b>			
Unrealised (loss) / gain on available for sale investments - net		(4,149)	(21,972)
Unrealized loss on available for sale investments from Window Takaful Operations - OPF (net)		(887)	61
		(5,036)	(21,911)
<b>Items that will not be reclassified subsequently to profit and loss account:</b>			
Effect of remeasurement of staff retirement benefit plans - net		2,020	(12,788)
<b>Total comprehensive income for the period</b>		<b>352,072</b>	<b>332,714</b>
Earnings (after tax) per share - Rupees	34	4.94	5.11

The annexed notes 1 to 47 form an integral part of these consolidated financial statements.



**Askari General Insurance Company Limited**  
**Window Takaful Operations**  
**Statement of Comprehensive Income**  
**For the year ended 31 December 2022**

	2022	2021
	-----Rupees in thousand-----	
<b>Participants' Takaful Fund</b>		
<b>Contributions earned</b>	<b>262,383</b>	249,389
Less: Contribution ceded to retakaful	<b>(184,403)</b>	(146,396)
<b>Net contribution revenue</b>	<b>77,980</b>	102,993
Retakaful rebate earned	<b>46,976</b>	31,582
<b>Net underwriting income</b>	<b>124,956</b>	134,575
Net takaful benefits - reported / settled including IBNR	<b>(98,328)</b>	(122,840)
Other direct expenses	<b>(7,500)</b>	(7,775)
<b>Surplus before investment income</b>	<b>19,128</b>	3,960
Investment income	<b>24,492</b>	13,461
Other income	<b>7,719</b>	2,291
Less: Mudarib's share of investment income	<b>(9,797)</b>	(5,384)
<b>Results of operating activities</b>	<b>22,414</b>	10,368
<b>Surplus transferred to accumulated surplus</b>	<b>41,542</b>	14,328
<b>Other comprehensive income</b>		
<i>Items that will be subsequently reclassified to profit and loss account</i>		
Unrealized (loss) /gain on available-for-sale investments	<b>(606)</b>	226
<b>Other comprehensive (loss) /gain for the year</b>	<b>(606)</b>	226
<b>Total comprehensive surplus for the year</b>	<b>40,936</b>	14,554
<b>OPF Revenue Account</b>		
Wakala fee	<b>170,125</b>	158,419
Commission expense	<b>(49,248)</b>	(44,348)
General administrative and Management expenses	<b>(94,636)</b>	(79,446)
	<b>26,241</b>	34,625
Modarib's share of PTF investment income	<b>9,797</b>	5,384
Investment income	<b>19,784</b>	12,875
Direct expenses	<b>(484)</b>	(484)
Other income	<b>6,031</b>	2,449
<b>Results of operating activities</b>	<b>35,128</b>	20,224
<b>Profit before taxation</b>	<b>61,369</b>	54,849
<b>Taxation</b>	<b>(19,202)</b>	(15,411)
<b>Profit after taxation</b>	<b>42,167</b>	39,438
<b>Other comprehensive income</b>		
<i>Items that will be subsequently reclassified to profit and loss account</i>		
Unrealized (loss) /gain on available for sale investments - net	<b>(887)</b>	61
<b>Other comprehensive (loss) /income for the year</b>	<b>(887)</b>	61
<b>Total comprehensive income for the year</b>	<b>41,280</b>	39,499

The annexed notes 1 to 37 form an integral part of these financial statements.

