

ADAMJEE INSURANCE COMPANY LIMITED
UNCONSOLIDATED CONDENSED INTERIM PROFIT AND LOSS ACCOUNT
FOR THE QUARTER AND NINE MONTHS ENDED 30 SEPTEMBER 2011 (UNAUDITED)

	Fire and Property Damage	Marine, Aviation and Transport	Motor	Miscellaneous	Nine months ended 30 September 2011	Nine months ended 30 September 2010
(Rupees in '000)						
Revenue account						
Net premium revenue	915,816	711,526	2,257,065	1,488,234	5,370,441	5,049,811
Net claims	(581,524)	(373,052)	(1,522,861)	(1,205,114)	(3,662,371)	(3,565,445)
Expenses	(170,017)	(131,285)	(391,176)	(276,239)	(968,697)	(895,100)
Net commission	(78,739)	(123,424)	(190,303)	6,961	(383,505)	(366,055)
Underwriting result	107,336	83,755	152,905	11,842	355,858	223,011
Investment income					935,261	335,991
Rental income					476	882
Other income					118,483	108,187
					1,411,068	668,071
General and administration expenses					(800,531)	(421,271)
Exchange gain-net					428	15
Finance charges on lease liabilities					(10,607)	(14,855)
Profit before tax					484,358	231,980
Provision for taxation						
- Current					(78,475)	(89,556)
- Deferred					(46,684)	(9,087)
Profit after tax					369,218	133,317
Balance at the commencement of the year						
Profit after tax for the period					8,634,106	8,620,042
Final dividend for the year ended 31 December 2010 Rupee 1.5 per share (2009: Rupees 1.5/- per share)					369,218	133,317
Issue of bonus shares for the year ended 31 December 2010 NIL percent (2009: 10%)					(185,558)	(168,688)
Interim dividend @10% (Rs 1/- per share) (2010: Rs 1/- per share)						(112,459)
Balance unappropriated profit at the end of the period					(123,704)	(123,704)
					8,694,062	8,248,508
(Rupees)						
Earnings per share - basic					2.98	1.08

	Fire and Property Damage	Marine, Aviation and Transport	Motor	Miscellaneous	Quarter ended 30 September 2011	Quarter ended 30 September 2010
(Rupees in '000)						
Revenue account						
Net premium revenue	266,625	200,612	731,730	450,899	1,649,866	1,618,525
Net claims	(129,100)	(140,014)	(419,640)	(465,467)	(1,148,241)	(1,378,170)
Expenses	(54,749)	(40,812)	(141,620)	(81,190)	(327,771)	(293,482)
Net commission	(26,501)	(38,424)	(58,093)	6,484	(117,524)	(116,135)
Underwriting result	56,875	(18,638)	117,377	(89,284)	56,230	(169,262)
Investment income					489,658	112,608
Rental income					146	164
Other income					31,884	37,174
					578,016	(19,316)
General and administration expenses					(513,785)	(729,820)
Exchange gain-net					177	(197)
Finance charges on lease liabilities					(735)	(4,832)
Profit before tax					63,673	(153,980)
Provision for taxation						
- Current					(30,230)	9,165
- Deferred					17,816	(20,579)
Profit/(loss) after tax					51,359	(165,374)
(Rupees)						
Earnings per share - basic					0.42	(1.34)

