

**ADAMJEE INSURANCE COMPANY LIMITED AND ITS SUBSIDIARY COMPANY
CONSOLIDATED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2012**

Revenue account	Note	General Insurance						Life Insurance			Total	
		Fire and Property Damage	Marine, Aviation and Transport	Motor	Miscellaneous	Treaty	Conventional Business	Accident and Health Business	Non-Utilized Investment Link Business	Unit Link Business	31 December 2012	31 December 2011
Net premium revenue		884,243	808,530	2,743,847	1,425,257	-	119,382	(3)	526,457	1,544,589	7,862,418	7,775,294
Net claims-related		(840,372)	(284,200)	(1,821,660)	(1,196,435)	-	(50,832)	-	(1,986)	(102,166)	(4,297,657)	(4,666,021)
Expenses-related	22	(312,600)	(168,715)	(749,722)	(351,879)	-	(31,952)	(42)	(53,952)	(120,389)	(1,789,271)	(1,888,627)
Net commission		(48,504)	(89,695)	(220,923)	1,457	-	(18,289)	(1)	(162,505)	(433,753)	(975,193)	(864,268)
Net investment income - statutory funds		-	-	-	-	-	13,749	18	61,509	82,232	154,505	22,802
Add: Policyholders' liabilities at beginning of the year		-	-	-	-	-	54,320	0	247,183	178,051	479,552	89,479
Less: Policyholders' liabilities at end of the year		-	-	-	-	-	(74,352)	(5)	(828,860)	(1,251,488)	(1,954,878)	(479,552)
Capital contribution from shareholders' fund		-	-	-	-	-	-	-	36,116	104,915	141,031	184,459
Surplus of Policyholders' funds		-	-	-	-	-	(9,037)	9	(23,952)	-	(32,890)	(30,022)
Underwriting result		(308,233)	68,020	(48,458)	(121,500)	-	-	-	-	-	(412,271)	165,534
Investment income - other		-	-	-	-	-	-	-	-	-	1,116,152	763,589
Rental income		-	-	-	-	-	-	-	-	-	845	657
Other income	23	-	-	-	-	-	-	-	-	-	165,408	158,608
General and administration expenses-related	24	-	-	-	-	-	-	-	-	-	669,832	1,098,368
Exchange gain		-	-	-	-	-	-	-	-	-	(430,039)	(1,214,577)
Finance charge on lease liabilities		-	-	-	-	-	-	-	-	-	2,792	390
Share of profit from associated companies-net	14.3	-	-	-	-	-	-	-	-	-	(5,581)	(15,179)
Profit before tax		-	-	-	-	-	-	-	-	-	47,627	218,610
Provision for taxation	25	-	-	-	-	-	-	-	-	-	484,831	77,812
Profit after tax		-	-	-	-	-	-	-	-	-	(43,083)	170,838
Profit attributable to:		-	-	-	-	-	-	-	-	-	441,548	248,450
Equity holders of the parent		-	-	-	-	-	-	-	-	-	438,492	240,138
Non-controlling interest		-	-	-	-	-	-	-	-	-	3,056	8,312
Profit and loss appropriation account - Parent Company		-	-	-	-	-	-	-	-	-	441,548	248,450
Balance at the commencement of the year		-	-	-	-	-	-	-	-	-	8,632,342	8,701,466
Profit after tax for the year attributable to equity holders of the parent		-	-	-	-	-	-	-	-	-	438,492	240,138
Final dividend for the year ended 31 December 2011: Nil		-	-	-	-	-	-	-	-	-	-	-
[2010: Rupee 1.5/- per share]		-	-	-	-	-	-	-	-	-	-	-
Interim dividend @ 15% (Rupee 1.5/- per share)		-	-	-	-	-	-	-	-	-	-	(185,557)
[2011: Rupee 1/- per share]		-	-	-	-	-	-	-	-	-	-	-
Balance unappropriated profit at the end of the year		-	-	-	-	-	-	-	-	-	(185,557)	(183,705)
		-	-	-	-	-	-	-	-	-	8,885,277	8,632,342
		-	-	-	-	-	-	-	-	-	Rupees	Rupees
		-	-	-	-	-	-	-	-	-		Restated
		-	-	-	-	-	-	-	-	-	3.54	1.94

**ADAMJEE STOCK EXCHANGE
CORPORATE ANNOUNCEMENT**

Date: 21/3/13

Received at: 4:24 Initial: [Signature]