

23rd April, 2019

The General Manager  
Pakistan Stock Exchange Limited  
Stock Exchange Building  
Stock Exchange Road  
Karachi.

**Subject: FINANCIAL RESULTS FOR THE FIRST QUARTER ENDED MARCH 31, 2019**

Dear Sir,

We have to inform you that the Board of Directors of Askari Life Assurance Company Limited in their BOD meeting held on April 23, 2019 at 11:00 a.m. at Rawalpindi, recommended the following :


1) Cash Dividend	NIL
2) Bonus Shares	NIL
3) Right Shares	NIL
4) Any other entitlement / Corporate Action	NIL
5) Any other price sensitive information	NIL

The Financial results of the Company for the first quarter ended March 31, 2019 are hereby attached as (Annexure A) of this letter.

The quarterly report ended March 31, 2019 will be transmitted through PUCARS within specified time.

Thank You,

Yours Sincerely,  
For Askari Life Assurance Company Limited

  
**Sandeep Kumar**  
Head of Compliance



**Annexure A**

The financial results are as follows:

		<b>Three month</b>	
		<b>March 31, 2019</b>	<b>March 31, 2018</b>
		<b>Un-Audited</b>	
		----- <b>(Rupees in '000)</b> -----	
	<b>Note</b>		
Premium revenue		39,548	3,951
less Premium ceded to reinsurers		(12,749)	(401)
<b>Net premium revenue</b>	<b>12</b>	<b>26,799</b>	<b>3,550</b>
Investment income	13	17,082	5,520
Net realized fair value gain on financial assets	14	-	(11)
Other income	15	1,983	1,853
		<b>19,065</b>	<b>7,362</b>
<b>Net income</b>		<b>45,864</b>	<b>10,912</b>
Insurance benefits		25,101	4,994
Recoveries from reinsurers		(12,091)	-
<b>Net insurance benefits</b>	<b>16</b>	<b>13,010</b>	<b>4,994</b>
Net change in insurance liabilities (other than outstanding claims)		4,305	2,315
Acquisition expense	17	34,874	679
Marketing and administration expense	18	36,834	9,103
Other expenses	19	1,675	372
<b>Total expenses</b>		<b>77,688</b>	<b>12,469</b>
<b>Results of operating activities</b>		<b>(44,834)</b>	<b>(6,551)</b>
<b>(Loss)/profit before tax</b>		<b>(44,834)</b>	<b>(6,551)</b>
Income tax expense	20	(144)	(38)
<b>(Loss)/profit for the period</b>		<b>(44,978)</b>	<b>(6,589)</b>
<b>Other comprehensive income</b>			
Unrealized loss on available for sale of investment	6 & 8	210	-
<b>Total comprehensive (loss)/ income for the period</b>		<b>(44,768)</b>	<b>(6,589)</b>
<b>Loss per share - Rupees</b>		<b>(0.41)</b>	<b>(0.11)</b>

