



**asiainSURANCE**  
We've got You covered company Ltd.

Asia House: 19 C/D, L Block Gulberg-III, Main Ferozpur Road, Lahore. Ph:042-35865574-78 Fax: 042-35865579

E-mail: info@asiainurance.com.pk www.asiainurance.com.pk

FORM – 3

Date: April 05, 2016

**The General Manager,  
Pakistan Stock Exchange Ltd.,  
Stock Exchange Building,  
Stock Exchange Road,  
Karachi.**

**Sub: Financial Results for the year ended December 31, 2015**

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on April 5, 2016, at 11:00 A.M., at 19C/D, Block L, Gulberg III, Lahore, recommended the following:

**(ii) BONUS SHARES**

It has been recommended by the Board of Directors to issue Bonus Shares in the proportion of 20 shares for every 100 shares held i.e. 20%.

**AND/OR**

**(iv) ANY OTHER ENTITLEMENT/CORPORATE ACTION**

- a) Recommended for shareholders' approval for the amendment in Articles of Association of the Company for the inclusion of clauses required by "Companies E-Voting regulations 2016" issued by SECP.
- b) Approved the change of the registered office and Head Office of the Company from "456-K Model Town Lahore" to "19C/D, Block L, Gulberg III, Lahore."

**AND/OR**

**(v) ANY OTHER PRICE-SENSITIVE INFORMATION**

The financial results of the Company are attached. (Annexure 1)

The Annual General Meeting of the Company will be held on April 30, 2016 at 11:00 am at Registered Office, 19C/D, Block L, Gulberg III, Lahore.



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The Share Transfer Books of the Company will remain closed from April 24, 2016 to April 30, 2016 (both days inclusive). Transfers received to our Shares Registrar M/s Corplink (Pvt.) Limited, Wings Arcade, 1-K, Model Town, Lahore, by the close of business on April 23, 2016 will be treated in time for the purpose of above entitlement to the transferees.

We will be sending you 200 copies of printed accounts for distribution amongst the TRE certificate Holders of the Exchange 21 days before the date of AGM.

Kindly acknowledge receipt.

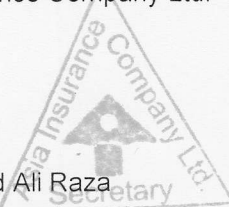
Sincerely

For and on behalf of

Asia Insurance Company Ltd.

Muhammad Ali Raza  
Company Secretary

Encl: As Stated Above.





Annexure 1

| ASIA INSURANCE COMPANY LIMITED  |       |                        |                                |                   |                       |                   |                     |                     |
|---|-------|------------------------|--------------------------------|-------------------|-----------------------|-------------------|---------------------|---------------------|
| PROFIT AND LOSS ACCOUNT   |       |                        |                                |                   |                       |                   |                     |                     |
| FOR THE YEAR ENDED DECEMBER 31, 2015                                    |       |                        |                                |                   |                       |                   |                     |                     |
|   | Notes | Fire & Property Damage | Marine, Aviation and Transport | Motor             | Credit and Suretyship | Miscellaneous     | 2015                | 2014                |
| -----Rupees-----  |       |                        |                                |                   |                       |                   |                     |                     |
| Net premium revenue   |       | 52,633,305             | 32,207,754                     | 95,282,308        | 43,039,537            | 123,891,047       | 347,053,951         | 190,975,352         |
| Net claims  |       | (4,421,438)            | (7,406,981)                    | (37,303,267)      | (94,207)              | (14,966,789)      | (64,192,682)        | (41,953,551)        |
| Expenses  | 20    | (15,141,884)           | (8,296,989)                    | (23,709,866)      | (9,473,128)           | (33,472,490)      | (90,094,357)        | (51,983,976)        |
| Net commission  |       | (15,585,165)           | (7,969,863)                    | (16,520,122)      | (7,078,029)           | (19,634,083)      | (66,787,262)        | (36,777,718)        |
| <b>Underwriting results</b>   |       | <b>17,484,818</b>      | <b>8,533,921</b>               | <b>17,749,053</b> | <b>26,394,173</b>     | <b>55,817,685</b> | <b>125,979,650</b>  | <b>60,260,107</b>   |
| Investment income   |       |                        |                                |                   |                       |                   | 12,925,962          | 33,353,758          |
| Other income  | 21    |                        |                                |                   |                       |                   | 1,480,851           | 740,972             |
|   |       |                        |                                |                   |                       |                   | 14,406,813          | 34,094,730          |
| General and administration expenses                                     | 22    |                        |                                |                   |                       |                   | 140,386,463         | 94,354,837          |
| Profit before tax   |       |                        |                                |                   |                       |                   | (47,300,782)        | (34,774,271)        |
| Profit before taxation from window takaful operations - Operators' Fund |       |                        |                                |                   |                       |                   | 93,085,681          | 59,580,566          |
|   |       |                        |                                |                   |                       |                   | 175,333             | -                   |
| Provision for taxation  | 23    |                        |                                |                   |                       |                   | 93,261,014          | 59,580,566          |
| <b>Profit after tax</b>   |       |                        |                                |                   |                       |                   | <b>(24,936,450)</b> | <b>(12,067,882)</b> |
|   |       |                        |                                |                   |                       |                   | 68,324,564          | 47,512,684          |
| <b>Earnings per share (basic and diluted)</b>                           | 24    |                        |                                |                   |                       |                   | <b>2.28</b>         | <b>1.58</b>         |

Appropriations have been reflected in statement of changes in equity.

The annexed notes 1 to 34 form an integral part of these financial statements.

| ASIA INSURANCE COMPANY LIMITED   |                       |  |                  |                                |  |                    |
|--|-----------------------|--|------------------|--------------------------------|--|--------------------|
| STATEMENT OF CHANGES IN EQUITY   |                       |  |                  |                                |  |                    |
| FOR THE YEAR ENDED DECEMBER 31, 2015                                       |                       |  |                  |                                |  |                    |
|  | Paid up share capital | Retained Earnings / Un-appropriated profit | Revenue reserves | Total share capital & reserves | Surplus on revaluation of fixed assets | Total              |
| -----R u p e e s-----  |                       |  |                  |                                |  |                    |
| Balance as at January 1, 2014  | 300,000,000           | 69,804,358                                 | 2,500,000        | 372,304,358                    | 136,060,170                            | 508,364,528        |
| Net profit/Total Comprehensive income for the year ended December 31, 2014 | -                     | 47,512,684                                 | -                | 47,512,684                     | -                                      | 47,512,684         |
| <b>Balance as at December 31, 2014</b>                                     | <b>300,000,000</b>    | <b>117,317,042</b>                         | <b>2,500,000</b> | <b>419,817,042</b>             | <b>136,060,170</b>                     | <b>555,877,212</b> |
| Balance as at January 1, 2015  | 300,000,000           | 117,317,042                                | 2,500,000        | 419,817,042                    | 136,060,170                            | 555,877,212        |
| Net profit/Total Comprehensive income for the year ended December 31, 2015 | -                     | 68,324,564                                 | -                | 68,324,564                     | -                                      | 68,324,564         |
| <b>Balance as at December 31, 2015</b>                                     | <b>300,000,000</b>    | <b>185,641,606</b>                         | <b>2,500,000</b> | <b>488,141,606</b>             | <b>136,060,170</b>                     | <b>624,201,776</b> |

The annexed notes 1 to 34 form an integral part of these financial statements.

*(Signature)*  
Secretary  
Asia Insurance Company Ltd.