



FORM-7

Date: April 28, 2016

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

Sub: Financial Results for the Quarter ended March 31, 2016

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on April 28, 2016, at 11:00 A.M., at 19C/D, Block L, Gulberg III, Lahore, recommended the following:

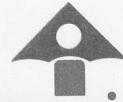
(v) ANY OTHER PRICE-SENSITIVE INFORMATION

The financial results of the Company are as follows:

ASIA INSURANCE COMPANY LIMITED
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE PERIOD ENDED MARCH 31, 2016

	Quarter Ended					31-Mar-2016 Aggregate	31-Mar-2015 Aggregate
	Fire & Property Damage	Marine, Aviation and Transport	Motor	Credit and Suretyship	Miscellaneous		
	-----Rupees-----						
Net premium revenue	10,795,775	3,148,669	25,863,140	10,821,821	43,821,197	94,450,602	66,779,401
Net claims	(430,224)	(224,690)	(4,126,606)	(98,363)	(1,670,785)	(6,550,668)	(16,665,091)
Expenses	(2,431,968)	(964,621)	(3,283,239)	(1,322,426)	(16,165,574)	(24,167,828)	(15,698,937)
Net commission	(2,648,010)	(748,786)	(4,679,498)	(2,338,863)	(7,244,440)	(17,659,597)	(12,974,400)
Underwriting results	<u>5,285,573</u>	<u>1,210,572</u>	<u>13,773,797</u>	<u>7,062,169</u>	<u>18,740,398</u>	<u>46,072,509</u>	<u>21,440,973</u>
Investment income						2,697,087	739,079
Other income						226,144	450,293
						<u>2,923,231</u>	<u>1,189,372</u>
General and administration expenses						48,995,740	22,630,345
Profit before tax						<u>(14,206,611)</u>	<u>(11,500,783)</u>
Loss before taxation from window takaful operations - Operators' Fund						34,789,129	11,129,562
						<u>189,392</u>	<u>-</u>
Provision for taxation - Current						34,978,521	11,129,562
Provision for taxation - Deffered						(10,173,593)	(1,490,093)
Profit after tax						<u>1,238,681</u>	<u>1,106,173</u>
						<u>26,043,609</u>	<u>10,745,642</u>
Earnings per share (basic and diluted)						<u>0.87</u>	<u>0.36</u>

Appropriations have been reflected in statement of changes in equity.



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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

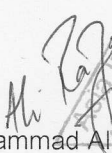
E-mail: info@asiainsurance.com.pk www.asiainsurance.com.pk

We will be sending you 200 copies of printed accounts for distribution amongst the TRE certificate Holders of the Exchange.

Kindly acknowledge receipt.

Sincerely

For and on behalf of
Asia Insurance Company Ltd.


Muhammad Ali Raza
Company Secretary

