



asia INSURANCE
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

UAN: 0311-111-2742 E-mail: info@asiainsurance.com.pk www.asiainsurance.com.pk

FORM-7

Date: August 26, 2016

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

Sub: Financial Results for the Quarter and Half year ended June 30, 2016

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on August 26, 2016, at 11:00 A.M., at 19C/D, Block L, Gulberg III, Lahore, recommended the following:

(v) ANY OTHER PRICE-SENSITIVE INFORMATION

1. The board of directors have recommended the sale of the company owned building currently in final stages of completion situated at 19 C/D, Block L, Gulberg III Lahore.
2. The financial results of the Company are as follows:

	Quarter Ended					30-Jun-2016 Aggregate	30-Jun-2015 Aggregate
	Fire & Property Damage	Marine, Aviation and Transport	Motor	Credit and Suretyship	Miscellaneous		
	-----Rupees-----						
Net premium revenue	9,258,224	3,151,988	27,209,814	9,830,695	55,812,625	105,263,346	82,903,406
Net claims	(435,710)	(2,005,349)	(7,478,955)	(1,161,326)	(7,015,398)	(18,096,738)	(10,696,591)
Expenses	(3,984,491)	(1,188,970)	(9,496,790)	(1,489,953)	(15,030,914)	(31,191,118)	(22,510,166)
Net commission	(2,372,543)	(747,828)	(4,921,896)	(1,845,713)	(8,517,560)	(18,405,540)	(13,960,048)
Underwriting results	2,465,480	(790,159)	5,312,173	5,333,703	25,248,753	37,569,950	35,736,601
Investment income						12,783,030	11,802,272
Other income						1,663,403	1,019,552
						14,446,433	12,821,824
General and administration expenses						52,016,383	48,558,425
Profit before tax						(16,970,442)	(11,826,457)
Profit before taxation from window takaful operations - Operators' Fund						35,045,941	36,731,968
						717,488	-
						35,763,429	36,731,968
Provision for taxation - Current						(8,551,552)	(11,835,718)
Provision for taxation - Deffered						288,300	(900,122)
Profit after tax						27,500,177	23,996,128
Earnings per share (basic and diluted)						0.92	Restated 0.67



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Half Year Ended							
Fire & Property Damage	Marine, Aviation and Transport	Motor	Credit and Suretyship	Miscellaneous	30-Jun-2016 Aggregate	30-Jun-2015 Aggregate	
-----Rupees-----							
Net premium revenue	20,053,999	6,300,657	53,072,954	20,652,516	99,633,822	199,713,948	149,682,807
Net claims	(865,934)	(2,230,039)	(11,605,561)	(1,259,689)	(8,686,183)	(24,647,406)	(27,361,682)
Expenses	(6,416,459)	(2,153,591)	(12,780,029)	(2,812,379)	(31,196,488)	(55,358,946)	(38,209,103)
Net commission	(5,020,553)	(1,496,614)	(9,601,394)	(4,184,576)	(15,762,000)	(36,065,137)	(26,934,448)
Underwriting results	7,751,053	420,413	19,085,970	12,395,872	43,989,151	83,642,459	57,177,574
Investment income						15,480,117	12,541,351
Other income						1,889,547	1,469,845
						17,369,664	14,011,196
						101,012,123	71,188,770
General and administration expenses						(31,177,053)	(23,327,240)
Profit before tax						69,835,070	47,861,530
Profit before taxation from window takaful operations - Operators' Fund						906,880	-
						70,741,950	47,861,530
Provision for taxation - Current						(18,725,145)	(13,325,811)
Provision for taxation - Deffered						1,526,981	206,051
Profit after tax						53,543,786	34,741,770
Earnings per share (basic and diluted)						1.49	0.97
							Restated

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

Yours Sincerely,
For and on behalf of
Asia Insurance Company Ltd.

Muhammad Ali Raza
Company Secretary

