



FORM-7

Date: 26-04-2017

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

Subject: Financial Results For The Quarter Ended March 31, 2017

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on April 26, 2017 at 11:00 a.m. at 19 C/D, Block L, Gulberg III, Lahore, recommended the following:

(v) ANY OTHER PRICE-SENSITIVE INFORMATION

The financial results of the Company are attached hereunder:

ASIA INSURANCE COMPANY LIMITED CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED) FOR THE PERIOD ENDED MARCH 31, 2017									
	NOTE	Fire and Property Damage	Marine, Aviation and Transport	Motor	Credit and Suretyship	Agriculture and allied	Miscellaneous	31-Mar-2017 Aggregate	31-Mar-2016 Aggregate
RUPEES									
Net premium revenue		8,722,919	3,799,896	31,154,284	4,206,475	38,291,823	32,598,352	118,773,749	94,450,602
Net claims		(599,911)	(431,706)	(5,354,465)	-	(4,466,760)	(11,446,025)	(22,298,867)	(6,550,668)
Expenses		(4,490,602)	(1,888,917)	(5,953,544)	(594,272)	(15,160,132)	(7,077,809)	(35,165,276)	(24,167,828)
Net commission		(2,142,113)	(943,124)	(5,829,714)	(1,170,253)	(7,653,281)	(5,807,826)	(23,546,311)	(17,659,597)
Underwriting results		1,490,293	536,149	14,016,561	2,441,950	11,011,650	8,266,692	37,763,295	46,072,509
Investment income								11,566,852	2,697,087
Other income								7,638,327	226,144
								19,205,179	2,923,231
General and administration expenses								56,968,474	48,995,740
Profit before tax								(22,727,083)	(14,206,611)
Profit before taxation from window takaful operations - OPF	7							34,241,391	34,789,129
								1,577,403	189,392
Provision for taxation - Current								35,818,794	34,978,521
Provision for taxation - Deferred								(9,264,869)	(10,173,593)
Profit after tax								1,685,602	1,238,681
								28,239,527	26,043,609
Earnings per share								0.63	0.58
									Restated

Appropriations have been reflected in statement of changes in equity.



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company Ltd.

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

ASIA INSURANCE COMPANY LIMITED
(WINDOW TAKAFUL OPERATIONS)
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE PERIOD ENDED MARCH 31, 2017

Note	Quarter ended				31-Mar-2017 Aggregate	31-Mar-2016 Aggregate
	Fire & Property Damage	Marine, Aviation and Transport	Motor	Miscellaneous		
-----Rupees-----						
PTF Revenue Account						
Net contribution revenue	(994,084)	(801,367)	946,140	(608,970)	(1,458,281)	(879,165)
Net claims	-	-	(143,169)	(25,000)	(168,169)	-
Direct expenses	(414)	(141)	(1,323)	-	(1,878)	-
Net rebate on retakaful	-	-	-	-	-	-
Deficit before other incomes	(994,498)	(801,508)	801,648	(633,970)	(1,628,328)	(879,165)
Investment income						
Other income					-	3,970
					134,071	-
Deficit for the period					(1,494,257)	(875,195)
OPF Revenue Account						
Wakala fee						
Commission expense					2,616,510	176,338
Management expenses					(505,661)	(3,494)
					-	(656,700)
					2,110,849	(483,856)
Investment income						
Other income					78,773	90,960
General & administrative expenses					271,646	582,288
					(883,865)	-
Profit for the period					1,577,403	189,392

The annexed notes from 1 to 8 form an integral part of these condensed interim financial statements.

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

Yours Sincerely,

Shazia Hafeez
Company Secretary

