

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

Subject: Financial Results For Quarter Ended September 30, 2017

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on October 26, 2017 at 1:00 pm 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 OR LOSS AND OTHER COMPREHENSIVE INCOME (UN-AUDITED) FOR THE QUARTER AND NINE MONTHS ENDED SEPTEMBER 30, 2017					
	NOTE	For the Quarter Ended		For the Nine Months Ended	
		30-Sep-17	30-Sep-16	30-Sep-17	30-Sep-16
		----Rupees----		----Rupees----	
Net premium revenue	21	140,787,459	110,254,448	387,617,070	309,968,396
Net insurance claims	22	(55,394,794)	(26,221,769)	(107,401,097)	(50,869,175)
Net commission and other acquisition costs	23	(21,644,382)	(19,327,810)	(70,394,144)	(55,392,947)
Insurance Claims and acquisition expenses		(77,039,176)	(45,549,579)	(177,795,241)	(106,262,122)
Management expenses	24	(41,917,516)	(39,219,761)	(119,618,267)	(94,336,120)
Underwriting Results		21,830,767	25,485,108	90,203,562	109,370,154
Investment (loss)/income	25	(13,680,533)	17,251,809	(16,149,335)	34,552,228
Other income	26	4,000,582	3,517,501	125,928,716	3,586,746
Other expenses	27	(26,571,280)	(18,051,019)	(73,174,544)	(49,228,072)
Results of operating activities		(14,420,464)	28,203,399	126,808,399	98,281,056
Finance costs	28	(47,906)	(124,813)	(161,886)	(367,400)
Profit before taxation from window takaful operations		807,917	1,234,132	2,982,617	2,141,012
		(13,660,453)	29,312,718	129,629,130	100,054,668
Income tax expense	29	2,349,449	(8,263,252)	(16,846,255)	(20,030,333)
Profit after tax	31	(11,311,004)	21,049,466	112,782,875	80,024,335
Other comprehensive income					
Unrealized gains on available for sale investments					
- Re-measurement of investment - available for sale		(56,024)	-	757,692	-
- Related tax thereon		16,807	-	(227,308)	-
Other comprehensive loss for the period		(39,217)	-	530,384	-
Total comprehensive income for the period		(11,350,221)	21,049,466	113,313,259	80,024,335
			Restated		Restated
Earnings per share (basic and diluted)		(0.25)	0.47	2.51	1.78



asiaINSURANCE

We've got You covered

company Ltd.

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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

