

**ASIA INSURANCE COMPANY LIMITED**  
**CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UNAUDITED)**  
**FOR THE SIX MONTHS PERIOD ENDED JUNE 30, 2019**

	Note	Six months period ended		Three months period ended	
		June 30, 2019	June 30, 2018	June 30, 2019	June 30, 2018
Net insurance premium	18	218,413,010	258,485,048	108,228,506	123,183,656
Net insurance claims	19	(61,450,111)	(64,030,870)	(37,988,866)	(45,620,036)
Premium deficiency		(144,137)	3,670,526	36,452	4,604,219
Net commission	20	(45,395,608)	(42,895,009)	(22,740,536)	(19,837,393)
Insurance claims and acquisition expenses		(106,989,856)	(103,255,353)	(60,692,950)	(60,853,210)
Management expenses	26	(148,535,246)	(139,448,024)	(81,283,514)	(67,851,888)
Underwriting results		(37,112,092)	15,781,671	(33,747,958)	(5,521,442)
Investment income / (loss)	21	16,331,144	14,421,617	3,048,395	(20,584,122)
Other income		13,492,247	8,072,185	6,315,243	3,085,372
Other expenses		(1,033,692)	(7,681,390)	(905,685)	(566,196)
(Loss) / profit before tax from general insurance operations		(8,322,393)	30,594,083	(25,290,005)	(23,586,388)
Finance cost	16	(9,439,106)	(1,700)	(9,439,106)	-
Window Takaful Operations		2,995,942	2,964,578	1,160,348	1,779,535
(Loss) / profit before tax		(14,765,557)	33,556,961	(33,568,763)	(21,806,853)
Income tax expense	24	(3,024,892)	(10,547,039)	(2,941,046)	5,034,587
(Loss) / profit after taxation		(17,790,449)	23,009,922	(36,509,809)	(16,772,266)
(Loss) / earnings per share - basic and diluted	23	(0.29)	0.43	(0.61)	(0.31)
(Loss) / profit for the period		(17,790,449)	23,009,922	(36,509,809)	(16,772,266)

**Other comprehensive income**

**Items that may be reclassified subsequently to  
profit and loss account**

Unrealized loss on available for sale investments					
Remeasurement of investment related to available for sale		(5,843)	(665,509)	(2,921)	(805,449)
Related tax		1,694	199,653	905	241,635
Other comprehensive loss for the period		(4,149)	(465,856)	(2,016)	(563,814)
Total comprehensive (loss) / income for the period		(17,794,598)	22,544,066	(36,511,825)	(17,336,080)

The annexed notes from 1 to 31 form an integral part of these condensed interim financial information.

**ASIA INSURANCE COMPANY LIMITED - WINDOW TAKAFUL OPERATIONS**  
**CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UNAUDITED)**  
**FOR THE HALF YEAR ENDED JUNE 30, 2019**

Revenue Account		For the Quarter Ended		For the Half Year Ended	
		June 30, 2019	June 30, 2018	June 30, 2019	June 30, 2018
		Un-Audited		Un-Audited	
		Rupees	Rupees	Rupees	Rupees
<b>Participants' Takaful Fund</b>					
Net takaful contribution	Notes 12	4,243,811	1,591,428	7,910,022	2,713,739
Less: Net takaful claims	13	(1,973,185)	(3,083,713)	(3,850,268)	(3,649,132)
Less: Net rebate on retakaful	14	-	-	2,732	-
Takaful claims and acquisition expenses		(1,973,185)	(3,083,713)	(3,847,536)	(3,649,132)
Direct expenses		(9,470)	(3,646)	(11,628)	(6,907)
<b>Underwriting results</b>		2,261,156	(1,495,931)	4,050,858	(942,300)
Other income		407,132	439,670	746,041	548,249
<b>Result of operating activities - PTF</b>		2,668,288	(1,056,261)	4,796,899	(394,051)
Profit / (loss) for the period		2,668,288	(1,056,261)	4,796,899	(394,051)
Other comprehensive income					
Items that may be subsequently reclassified to profit or loss		-	-	-	-
Items that may not be subsequently reclassified to profit or loss		-	-	-	-
Other comprehensive income / (loss) for the period		2,668,288	(1,056,261)	4,796,899	(394,051)
<b>Revenue Account</b>					
<b>Operators' Fund</b>					
Wakala fee		4,591,513	4,032,796	9,414,311	7,013,806
Net commission and other acquisition costs	14	(2,474,530)	(1,364,060)	(4,681,674)	(2,446,481)
Management expenses		(1,381,046)	(630,500)	(2,373,922)	(1,337,047)
		735,937	2,038,236	2,358,715	3,230,278
Other income		474,411	93,799	839,727	386,800
Other expenses		(102,500)	(352,500)	(202,500)	(652,500)
		371,911	(258,701)	637,227	(265,700)
<b>Profit for the period</b>		1,107,848	1,779,535	2,995,942	2,964,578
<b>Operators' Fund</b>					
Profit for the period		1,107,848	1,779,535	2,995,942	2,964,578
Other comprehensive income					
Items that may be subsequently reclassified to profit or loss		-	-	-	-
Items that may not be subsequently reclassified to profit or loss		-	-	-	-
Other comprehensive income for the period		1,107,848	1,779,535	2,995,942	2,964,578

The annexed notes from 1 to 20 form an integral part of this condensed interim financial information.