

**ASIA INSURANCE COMPANY LIMITED PROFIT
AND LOSS ACCOUNT
FOR THE YEAR ENDED DECEMBER 31, 2019**

	2019	2018
Note	Rupees	Rupees
Net insurance premium	28 437,892,972	480,215,322
Net insurance claims	29 (131,677,417)	(136,964,809)
Premium deficiency	(3,453,183)	7,575,862
Net commission and other acquisition cost	30 (91,579,059)	(90,067,721)
Insurance claims and acquisition expenses	(226,709,659)	(219,456,668)
Management expenses	31 (279,173,113)	(280,286,635)
Underwriting results	(67,989,800)	(19,527,981)
Investment income	32 52,854,555	10,778,118
Other income	33 26,600,427	25,658,990
Other expenses	34 (2,721,438)	(9,878,577)
Results of operating activities	8,743,744	7,030,550
Finance cost	35 (15,902,673)	(1,700)
Profit from takaful operations	19 11,633,110	8,428,036
Profit before tax	4,474,181	15,456,886
Income tax gain	36 1,715,163	4,858,270
Profit after taxation	6,189,344	20,315,156
Earnings per share - basic and diluted	37 0.10	0.36

**ASIA INSURANCE COMPANY LIMITED STATEMENT
OF COMPREHENSIVE INCOME FOR THE YEAR
ENDED DECEMBER 31, 2019**

	2019	2018
	Rupees	Rupees
Profit after tax	6,189,344	20,315,156
Other comprehensive income		
Items that may be reclassified subsequently to profit and loss account		
Unrealized gains /(losses) on available for sale investments - net of deferred tax		
Remeasurement of investment - available for sale	(5,843)	(670,142)
Related tax thereon	1,694	187,640
	(4,149)	(482,502)
Total comprehensive income for the year	6,185,195	19,832,654

**ASIA INSURANCE COMPANY LIMITED - WINDOW TAKAFUL OPERATIONS
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED DECEMBER 31, 2019**

	Note	2019 (Rupees)	2018 (Rupees)
Participants' Takaful Fund			
Revenue account			
Net takaful contribution	19	17,279,502	8,432,650
Net takaful claims	20	(12,217,796)	(5,661,848)
Contribution deficiency		(452,484)	-
		4,609,222	2,770,802
Direct expenses	21	(6,857)	(30,761)
Retakaful rebate	22	-	13,660
Underwriting results		4,602,365	2,753,701
Investment income	26	-	-
Other income	27	1,839,181	1,030,662
Result of operating activities - PTF		6,441,546	3,784,363
Operator's Fund			
Revenue account			
Wakala fee	23	24,047,968	17,033,489
Net commission and other acquisition cost	24	(9,903,916)	(6,173,432)
Management expenses	25	(4,413,636)	(2,196,805)
Operating results		9,730,416	8,663,252
Investment income	26	290,630	-
Other income	27	1,930,864	822,284
Other expenses	28	(318,800)	(1,057,500)
Profit for the year		11,633,110	8,428,036

**ASIA INSURANCE COMPANY LIMITED - WINDOW TAKAFUL OPERATIONS
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED DECEMBER 31, 2019**

OFFICER	2019 (Rupees)	2018 (Rupees)
Participants' Takaful Fund		
Surplus for the year	6,441,546	3,784,363
Other comprehensive income	-	-
Total comprehensive surplus for the year	6,441,546	3,784,363
Operator's Fund		
Profit for the year	11,633,110	8,428,036
Other comprehensive income	-	-
Total comprehensive income for the year	11,633,110	8,428,036