

**ASIA INSURANCE COMPANY LIMITED**  
**CONDENSED INTERIM STATEMENT OF PROFIT AND LOSS (UN-AUDITED)**  
**FOR THE THREE MONTHS PERIOD ENDED MARCH 31, 2021**

	Notes	31-Mar-21 RUPEES	31-Mar-20 RUPEES Restated
Net insurance premium	18	117,462,208	121,766,225
Net insurance claims	19	(43,714,989)	(29,592,742)
Premium deficiency		2,146,443	-
Net commission and other acquisition costs	20	(30,933,588)	(29,366,388)
Insurance claims and acquisition expenses		(72,502,134)	(58,959,130)
Management Expenses		(61,013,155)	(55,248,661)
Underwriting results		(16,053,081)	7,558,434
Investment income	21	16,992,735	21,543,657
Other income		3,198,365	3,434,886
Other expenses		(200,241)	(429,813)
Results of operating activities		3,937,778	32,107,164
Finance cost		(3,267,755)	(3,985,781)
Profit from Window Takaful Operations	14	3,433,999	(751,713)
<b>Profit before tax</b>		<b>4,104,022</b>	<b>27,369,670</b>
Income tax (expense) / Gain		(1,688,464)	(8,096,135)
<b>Profit after tax</b>		<b>2,415,558</b>	<b>19,273,535</b>
Earnings per share - Basic & Diluted		<b>0.04</b>	0.32

**ASIA INSURANCE COMPANY LIMITED**  
**WINDOW TAKAFUL OPERATIONS**  
**CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)**  
**FOR THE THREE MONTHS PERIOD ENDED MARCH 31, 2021**

	Note	For The Three Months Ended	
		31-Mar-21 Rupees	Restated 31-Mar-20 Rupees
<b>PARTICIPANTS' TAKAFUL FUND (PTF)</b>			
Contributions Earned	13	10,735,469	9,741,669
Less: Contributions Ceded to Retakaful	13	(4,642,345)	(3,673,906)
Net Contributions Revenue		<u>6,093,124</u>	<u>6,067,763</u>
Retakaful Rebate Earned	14	-	2,732
Net Underwriting Income		<u>6,093,124</u>	<u>6,070,495</u>
Net Claims - Reported / Settled - IBNR	15	(2,788,987)	604,936
Reversal / (Charge) of Contribution Deficiency Reserve		-	24,425
		<u>(2,788,987)</u>	<u>629,361</u>
Other Direct Expenses		(6,863)	(3,125)
Surplus Before Investment Income		<u>3,297,274</u>	<u>6,696,731</u>
Other Income		218,835	594,558
Surplus Transferred to Accumulated Surplus		<u>3,516,109</u>	<u>7,291,289</u>
<b>OPERATOR'S FUND (OPF)</b>			
Wakala Fee	17	7,745,860	2,838,267
Commission Expense	16	(3,382,134)	(3,185,554)
General, Administration and Management Expenses		<u>(1,518,339)</u>	<u>(1,132,768)</u>
		<u>2,845,387</u>	<u>(1,480,055)</u>
Other Income		588,612	863,250
Other Expenses		-	(134,908)
Profit for the Year		<u>3,433,999</u>	<u>(751,713)</u>