



asiaINSURANCE

company Ltd.

456-K, Model Town, Lahore. Ph: 042-35916801-3, Fax: +92-42-35865579, e-mail: info@asiainsurance.com.pk

The General Manager
Karachi Stock Exchange Ltd.,
Stock Exchange Building
Stock Exchange Road,
Karachi.

Date: April 1, 2015

Sub: ANNOUNCEMENT

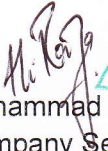
Dear Sir,

Please find enclosed Financial Results of the Company i.e., Profit & Loss Account for the Year ended December 31, 2014 duly approved by the Directors in their meeting held on April 1, 2015 with comparative figures of immediately preceding Corresponding period for your information and circulation.

Form-3 duly filled in all respect is also being enclosed for your information and circulation.

Kindly acknowledge receipt.

Sincerely
For and on behalf of
Asia Insurance Company Ltd.


Muhammad Ali Raza
Company Secretary
Encl: As Stated Above.





Form- 3

Under Sealed Cover

April 01, 2015

↙ The General Manager
Karachi Stock Exchange Limited,

↘ The General Manager
Lahore Stock Exchange Limited,

Subject: Financial Result For the Year Ended December 31, 2014

Dear Sir,

We have to inform you that Board of Directors of our Company in their meeting held on April 1, 2015 at 11.a.m at Registered Office, 456-K, Model Town, Lahore has recommended the following;

iv. ANY OTHER ENTITLEMENT/CORPORATE ACTION

- Elected Mr. Khalid Rashid as new Chairman of the Board of Directors of Asia insurance Company Limited.
- Elected Mr. Ihtsham ul Haq Qureshi as new CEO of Asia insurance Company Limited.

AND/OR

v. ANY OTHER PRICE-SENSITIVE INFORMATION

The financial Results of the Company are as follows.

| ASIA INSURANCE COMPANY LIMITED | | | | | | | | |
|--|------|-----------------|--------------------------------|--------------|-----------------------|---------------|----------------|----------------|
| PROFIT AND LOSS ACCOUNT | | | | | | | | |
| FOR THE YEAR ENDED DECEMBER 31, 2014 | | | | | | | | |
| | Note | Fire & Property | Marine, Aviation and Transport | Motor | Credit and Suretyship | Miscellaneous | 2014 Aggregate | 2013 Aggregate |
| -----Rupees----- | | | | | | | | |
| Net premium revenue | | 41,436,494 | 20,030,200 | 72,958,728 | 32,977,765 | 23,572,162 | 190,975,352 | 70,332,490 |
| Net claims | | (3,749,414) | (3,010,309) | (27,767,962) | (7,146,702) | (279,164) | (41,953,551) | (24,624,937) |
| Expenses | 20 | (14,679,447) | (5,039,771) | (13,921,483) | (7,152,365) | (11,190,910) | (51,983,976) | (25,763,435) |
| Net commission | | (12,748,172) | (6,159,740) | (10,535,474) | (6,468,089) | (866,243) | (36,777,718) | (10,865,329) |
| Underwriting results | | 10,259,461 | 5,820,380 | 20,733,809 | 12,210,612 | 11,235,845 | 60,260,107 | 9,078,789 |
| Investment income | | | | | | | 33,353,758 | 37,794,482 |
| Other income | 21 | | | | | | 740,972 | 324,493 |
| | | | | | | | 34,094,730 | 38,118,975 |
| General and administration expenses | 22 | | | | | | 94,354,837 | 47,197,764 |
| | | | | | | | (34,774,271) | (26,367,444) |
| Profit before tax | | | | | | | 59,580,566 | 20,030,320 |
| Provision for taxation | 23 | | | | | | (12,067,882) | (1,288,848) |
| Profit after tax | | | | | | | 47,512,684 | 19,541,472 |
| Earnings per share (basic and diluted) | 24 | | | | | | 1.58 | 0.65 |



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The Annual General Meeting of the Company will be held on April 30, 2015 at 11:00 am at Registered Office, 456-K, Model Town, Lahore.

The Share transfer books of the Company will remain closed from April 24, 2015 to April 30, 2015 (both days inclusive).

In due course, We will be sending you copies of printed accounts for distribution amongst the members of the Exchange as required under listing regulations.

Yours truly,


Muhammad Ali Raza
Company Secretary

