



# EAST WEST INSURANCE CO., LTD.

HEAD OFFICE:

August 29, 2011

EWI/KHO/CS/2011-2530

Manager  
Karachi Stock Exchange (Guarantee) Limited  
Stock Exchange Building, Stock Exchange Road,  
Karachi.

**Subject: Financial Results For The Six months period ended June 30, 2011**

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on Monday 29<sup>th</sup> August 2011 at 11:00 A.M at 410, EFU House M.A.Jinnah Road, Karachi, recommended the following:

(Rupees in '000)

	January to June		April to June	
	2011	2010	2011	2010
Net Premium Revenue	170,386	146,223	83,628	58,133
Net Claims	(69,587)	(60,669)	(33,005)	(26,640)
Management expenses	(42,291)	(38,069)	(24,306)	(17,014)
Net Commission	(28,043)	(23,451)	(14,010)	(9,840)
Net underwriting expenses	(70,334)	(61,520)	(38,315)	(26,854)
<b>Underwriting Results</b>	<b>30,465</b>	<b>24,035</b>	<b>12,308</b>	<b>4,639</b>
Net Investment income	4,214	3,103	1,526	85
Gain on sale of fixed assets	845	1,257	156	296
Other Income	236	880	170	768
General and administrative expenses	(29,887)	(30,007)	(13,753)	(15,560)
Workers welfare fund	-	(14)	-	(14)
<b>Profit / (loss) before Tax</b>	<b>5,873</b>	<b>(746)</b>	<b>406</b>	<b>(9,787)</b>
Provision for taxation				
-Current	(1,709)	(338)	(209)	1,362
-Prior	-	(5,794)	-	-
-Deferred	-	(2,214)	-	(2,214)
<b>Profit / (loss) after Tax</b>	<b>4,164</b>	<b>(9,091)</b>	<b>198</b>	<b>(10,639)</b>
<b>Profit and loss appropriation account:</b>				
Balance at commencement of the period	9,576	986	16,840	2,534
Profit / (loss) after Tax	4,164	(9,091)	198	(10,639)
Less: Reversal of Profit recommended by auditor in January to March-2011	-	-	(3,297)	-
<b>Balance accumulated profit / (loss) at the end of the period</b>	<b>13,741</b>	<b>(8,105)</b>	<b>13,741</b>	<b>(8,105)</b>
Earning Profit / (loss) per share - basic and diluted	0.17	(0.36)	0.01	(0.42)

Thanking you.

Yours faithfully

East West Insurance Co. Ltd.

Shabbir Ali Kanchwala

Company Secretary

THE ONLY PUBLIC LIMITED INSURANCE COMPANY OF BALUCHISTAN

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BRANCHES ALL OVER PAKISTAN