



EAST  
WEST  
INSURANCE  
COMPANY  
LIMITED

Jinnah Road, Quetta

# EAST WEST INSURANCE CO., LTD.

HEAD OFFICE:

EW/KHO/CS/2013- 1903

October 30, 2013

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

**Subject: Financial Results For The Quarter Ended September 30, 2013**

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on Wednesday 30<sup>th</sup> October 2013 at 3:00 P.M at 410, EFU House M.A. Jinnah Road, Karachi, recommended the following:

(i) **BONUS SHARES**

It has been recommended by the Board of Directors to issue interim Bonus shares in proportion of one (1) share for every ten (10) shares held i.e.10%.

	(Rupees in 000')			
	January to September		July to September	
	2013	2012	2013	2012
Net Premium Revenue	427,808	324,843	149,266	120,801
Net Claims	(169,195)	(124,895)	(58,813)	(45,421)
Management expenses	(95,795)	(74,400)	(34,000)	(30,183)
Net Commission	(78,224)	(56,076)	(27,114)	(22,490)
<b>Underwriting Results</b>	<b>84,594</b>	<b>69,472</b>	<b>29,339</b>	<b>22,727</b>
Net investment income	25,057	28,715	2,956	2,529
Other income	1,660	626	90	21
Gain on sale of fixed assets	125	8	125	5
General and administrative expenses	(50,446)	(50,197)	(15,937)	(17,103)
Workers welfare fund	(888)	(809)	-	-
<b>Profit before Tax</b>	<b>60,102</b>	<b>47,815</b>	<b>16,573</b>	<b>8,179</b>
Taxation				
Current-for the period	(11,000)	(6,500)	(3,500)	-
Prior year	(92)	(269)	-	-
<b>Profit for the period</b>	<b>49,010</b>	<b>41,046</b>	<b>13,073</b>	<b>8,179</b>
<b>Profit and loss appropriation account</b>				
Balance at beginning of the year	34,280	21,388	70,217	29,255
Profit for the period	49,010	41,046	13,073	8,179
1st interim dividend 10% (2012: NIL)	(33,182)	-	(33,182)	-
Less: Transferred to general reserve	-	(25,000)	-	-
<b>Balance unappropriated profit at the end of the period</b>	<b>50,108</b>	<b>37,434</b>	<b>50,108</b>	<b>37,434</b>
Earning per share - basic and diluted	1.48	1.24	0.39	0.25

**THE ONLY PUBLIC LIMITED INSURANCE COMPANY OF BALUCHISTAN**

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**BRANCHES ALL OVER PAKISTAN**