



EAST WEST INSURANCE CO., LTD.

HEAD OFFICE:

EWI/KHO/CS/2020-

October 29, 2020

Assistant Manager
Trading & TREC Holder's Affairs
Pakistan Stock Exchange Limited
Karachi.

Subject: Financial Results for the Quarter ended September 30, 2020

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on Thursday October 29, 2020 at 2:00 P.M at Head office 401-404, Lakson Square, Building No.3, Sarwar Shaheed Road, Karachi recommended the following:

	(Rupees in '000)			
	Nine months period ended		Three months period ended	
	September 30, 2020	September 30, 2019	September 30, 2020	September 30, 2019
Net insurance premium	1,290,429	1,251,315	527,158	453,545
Net insurance claims	(566,072)	(549,837)	(245,909)	(207,505)
Net commission	(256,619)	(249,171)	(114,252)	(88,955)
Insurance claims and acquisition expenses	(822,691)	(799,008)	(360,161)	(296,460)
Management expenses	(215,786)	(213,088)	(105,214)	(88,353)
Underwriting results	251,952	239,219	61,783	68,732
Investment income / (loss)	58,081	(16,506)	20,842	3,548
Rental income	29	4,846	-	134
Other income	13,012	41,233	1,501	2,159
Other expenses	(103,420)	(106,257)	(37,971)	(31,052)
Finance cost	(1,319)	(2,149)	(279)	(1,464)
Results of operations activities	218,335	160,386	45,876	42,057
Profit/ (Loss) before tax from Window Takaful Operations	8,277	3,981	2,574	4,054
Profit before tax	226,612	164,367	48,450	46,111
Income tax expense	(45,918)	(60,753)	(11,000)	(24,440)
Profit after taxation	180,694	103,614	37,450	21,671
Earnings per share - basic and diluted	1.76	1.02	0.36	0.21

Yours faithfully

EAST WEST INSURANCE CO., LTD.

Shabbir Ali Kanchwala
SHABBIR ALI KANCHWALA
Company Secretary

THE ONLY PUBLIC LIMITED INSURANCE COMPANY OF BALUCHISTAN

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BRANCHES ALL OVER PAKISTAN