



EAST WEST INSURANCE CO., LTD.

HEAD OFFICE

EWEKHO/CS/2014-

1606

August 26, 2014

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

Subject: Financial Results For The Quarter ended June 30, 2014

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on Tuesday August 26, 2014 at 4:00 P.M at 410, EFU House M.A.Jinnah Road, Karachi, recommended the following:

(i) CASH DIVIDEND

An Interim Cash Dividend for the quarter ended June 30, 2014 at Rs. 1/- per share i.e 10%.

(ii) BONUS SHARES

It has 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 June | | April to June | |
| | 2014 | 2013 | 2014 | 2013 |
| Net Premium Revenue | 350,989 | 278,542 | 187,964 | 149,837 |
| Net Claims | (145,721) | (110,383) | (85,350) | (60,798) |
| Management expenses | (62,986) | (61,794) | (28,121) | (35,851) |
| Net Commission | (73,992) | (51,110) | (45,141) | (29,621) |
| Underwriting results | 68,290 | 55,255 | 29,352 | 23,567 |
| Net Investment Income | 63,510 | 22,101 | 43,829 | 15,450 |
| Other income | 5,598 | 1,570 | 3,940 | 1,327 |
| Gain on sale of fixed assets | 2,470 | - | 2,234 | - |
| General and administrative expenses | (34,911) | (34,509) | (19,840) | (16,423) |
| Workers welfare fund | (2,099) | (888) | (2,099) | (888) |
| Profit before Tax | 102,858 | 43,529 | 57,416 | 23,043 |
| Provision for taxation | | | | |
| Current | (15,170) | (7,500) | (9,670) | (4,000) |
| Deferred | (11,510) | - | (9,829) | - |
| Prior | - | (92) | - | - |
| Profit for the period | 76,178 | 35,937 | 37,917 | 19,043 |
| Profit and loss appropriation account: | | | | |
| Balance at commencement of the year | 94,283 | 34,280 | | |
| Profit for the period | 76,178 | 35,937 | | |
| Balance unappropriated profit at the end of the period | 170,461 | 70,217 | | |
| Earning per share - basic and diluted | 2.09 | 0.98 | 1.04 | 0.52 |

THE ONLY PUBLIC LIMITED INSURANCE COMPANY OF BALUCHISTAN

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BRANCHES ALL OVER PAKISTAN