



# EAST WEST LIFE ASSURANCE COMPANY LIMITED

Formerly The Metropolitan Life Assurance Co. Of Pakistan Ltd.

Ref: EWI/HO/ACCT/2009-9970

Dated: October 29, 2009

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

**Subject: FINANCIAL RESULTS FOR QUARTERLY ACCOUNTS FOR THE PERIOD ENDED  
SEPTEMBER 30, 2009**

Dear Sir,

We have to inform you that the Board of Directors of East West Life Assurance Company Limited in their meeting held at 3.00 pm on Thursday, October 29, 2009 at Head Office, 310-EFU House, 3rd Floor, M.A. Jinnah Road, Karachi approved the Quarterly Accounts for the period ended September 30, 2009 of the Company.

The Financial results of the Company are as follows

|  | January to September |                   | July to September   |                     |
|--|----------------------|-------------------|---------------------|---------------------|
|  | 2009                 | 2008              | 2009                | 2008                |
|  | Rupees               | Rupees            | Rupees              | Rupees              |
| <b>OPERATING INCOME</b>                                  |                      |                   |                     |                     |
| Premiums less reinsurances                               | 108,325,667          | 70,800,465        | 32,062,707          | 26,269,190          |
| Net investment income                                    | (146,364,994)        | 80,549,405        | (34,644,493)        | 2,745,988           |
| Total net income   | (38,039,327)         | 151,349,870       | (2,581,786)         | 29,015,178          |
| <b>OPERATING EXPENSES</b>                                |                      |                   |                     |                     |
| Claims, including bonuses, net of reinsurance recoveries | 64,817,485           | 60,794,346        | 19,627,950          | 19,863,159          |
| Management expenses less recoveries                      | 91,412,168           | 56,503,687        | 31,820,756          | 20,078,258          |
| Total Claims & Expenditure                               | 156,229,653          | 117,298,033       | 51,448,706          | 39,941,417          |
| Excess of Income Over Claims and Expenditure             | (194,268,980)        | 34,051,837        | (54,030,492)        | (10,926,239)        |
| Movement in Policyholders' Liability                     | (12,299,433)         | (9,678,203)       | 3,625,023           | (2,968,410)         |
| Profit before Taxation                                   | (206,568,413)        | 24,373,634        | (50,405,469)        | (13,894,649)        |
| Taxation   | (882,323)            | (1,098,056)       | (262,086)           | (198,548)           |
| <b>Profit after Taxation</b>                             | <b>(207,450,736)</b> | <b>23,275,578</b> | <b>(50,667,555)</b> | <b>(14,093,197)</b> |
| Balance of appropriation account at beginning of year    | 37,563,093           | 23,601,052        | (119,220,088)       | 25,769,827          |
| Less: Cash Dividend Paid                                 | -                    | (35,200,000)      | -                   | -                   |
| Balance of appropriation account at end of the period    | (169,887,643)        | 11,676,630        | (169,887,643)       | 11,676,630          |
| Earning per share  | (5.02)               | 0.56              | (1.23)              | (0.34)              |

We will be sending you 300 copies of printed accounts for distribution amongst the members of the Exchange in due course of time.

Yours faithfully

**SOHAIL NAZEER**  
Company Secretary