



# EAST WEST LIFE ASSURANCE COMPANY LIMITED

Ref: EWI/HO/ACCT/2010-8989

Dated: August 31, 2010

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

Atten Mr. Ali Akbar

Subject: **FINANCIAL RESULTS FOR QUARTERLY ACCOUNTS FOR THE PERIOD ENDED  
JUNE 30, 2010**

Dear Sir,

We have to inform you that the Board of Directors of East West Life Assurance Company Limited in their meeting held at 11.30 am on Tuesday, August 31, 2010 at Head Office, 310-EFU House, 3rd Floor, M.A. Jinnah Road, Karachi approved the Quarterly Accounts for the period ended June 30, 2010 of the Company.

**(i) RIGHT SHARES**

The Board has recommended to issue 10% Right Shares at par of Rs.10 per share in proportion of 1 share for every 10 shares.

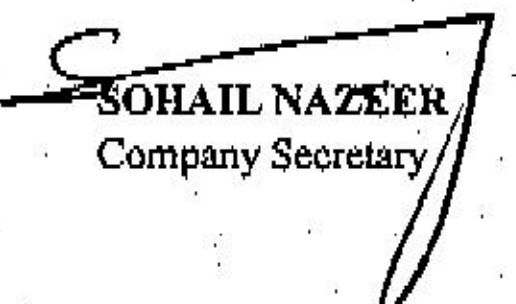
**(ii) ANY OTHER PRICE-SENSITIVE INFORMATION**

The Financial results of the Company are as follows

	January to June		April to June	
	2010	2009	2010	2009
	Rupees	Rupees	Rupees	Rupees
<b>OPERATING INCOME</b>				
Premiums less reinsurances	83,367,212	76,262,960	32,668,621	38,854,445
Net investment income	25,641,451	(111,720,501)	21,792,128	(58,851,642)
Total net income	109,008,663	(35,457,541)	54,460,749	(19,997,197)
<b>OPERATING EXPENSES</b>				
Claims, including bonuses, net of reinsurance recoveries	51,133,025	45,189,535	27,692,011	21,244,202
Management expenses less recoveries	49,990,588	59,591,412	27,148,162	32,768,544
Total Claims & Expenditure	101,123,613	104,780,947	54,840,173	54,012,746
Excess of Income Over Claims and Expenditure	7,885,050	(140,238,488)	(379,424)	(74,009,943)
Movement in Policyholders' Liability	(16,966,296)	(15,924,456)	(1,728,993)	(8,136,248)
Profit/(Loss) before Taxation	(9,081,246)	(156,162,944)	(2,108,417)	(82,146,191)
Taxation	(973,908)	(620,237)	(418,397)	(302,623)
Profit/(Loss) after Taxation	(10,055,155)	(156,783,181)	(2,526,815)	(82,448,814)
Balance of appropriation account at beginning of year	(265,077,682)	37,563,093	(272,606,022)	(36,771,274)
Less: Cash Dividend Paid				
Balance of appropriation account at end of the period	(275,132,837)	(119,220,088)	(275,132,837)	(119,220,088)
Earning/(Loss) per share	(0.22)	(3.45)	(0.06)	(1.81)

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

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