



EAST WEST LIFE ASSURANCE COMPANY LIMITED

Ref: EWI/HO/ACCT/2010-10678

Dated: October 28, 2010

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

Atten: To Mr. Ali Akbar

**Subject: FINANCIAL RESULTS FOR QUARTERLY ACCOUNTS FOR THE PERIOD ENDED
SEPTEMBER 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 Thursday, October 28, 2010 at Head Office, 310-EFU House, 3rd Floor, M.A. Jinnah Road, Karachi to approved the Quarterly Accounts for the period ended September 30th, 2010 of the Company.

The Financial results of the Company are as follows:

	January to September		July to September	
	2010 Rupees	2009 Rupees	2010 Rupees	2009 Rupees
OPERATING INCOME				
Premiums less reinsurance	123,098,925	108,325,667	39,731,713	32,062,707
Net investment income	31,159,711	(146,364,994)	5,518,260	(34,644,493)
Total net income	154,258,636	(38,039,327)	45,249,973	(2,581,786)
OPERATING EXPENSES				
Claims, including bonuses, net of reinsurance recoveries	74,948,481	64,817,485	23,815,456	19,627,950
Management expenses less recoveries	74,193,587	91,412,168	24,202,999	31,820,756
Total Claims & Expenditure	149,142,068	156,229,653	48,018,455	51,448,706
Excess of Income Over Claims and Expenditure	5,116,568	(194,268,980)	(2,768,482)	(54,030,492)
Movement in Policyholders' Liability	(23,059,457)	(12,299,433)	(6,093,161)	3,625,023
Profit/(Loss) before Taxation	(17,942,889)	(206,568,413)	(8,861,643)	(50,405,469)
Taxation	(1,475,374)	(882,323)	(501,466)	(262,086)
Profit/(Loss) after Taxation	(19,418,263)	(207,450,736)	(9,363,109)	(50,667,555)
Balance of appropriation account at beginning of year	(265,077,682)	37,563,093	(275,132,837)	(119,220,088)
Less: Cash Dividend Paid	-	-	-	-
Balance of appropriation account at end of the period	(284,495,945)	(169,887,643)	(284,495,946)	(169,887,643)
Earning/(Loss) per share	(0.43)	(4.56)	(0.21)	(1.11)

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 NAZEEM
Company Secretary

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