

EAST WEST LIFE ASSURANCE COMPANY LIMITED

Ref: EWL/HO/ACCT/2011-2081

Dated: March 08, 2011

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

Subject: FINANCIAL RESULTS FOR THE YEAR ENDED DECEMBER 31, 2010

Dear Sir,

We have to inform you that the Board of Directors of East West Life Assurance Company Limited in their meeting held on Tuesday, March 08, 2011 at 3:00 P.M. at 310, EFU House, M.A. Jinnah Road, Karachi, have recommended the following:

The Financial results of the Company are as follows

	For The Year Ended	
	Dec. 31st, 2010	Dec. 31st, 2009
-----All Amounts in Rupees-----		
OPERATING INCOME		
Premiums less reinsurances	183,761,428	154,488,668
Net investment income	34,126,030	(191,904,242)
Total net income	217,887,458	(37,415,574)
OPERATING EXPENSES		
Claims, including bonuses, net of reinsurance recoveries	109,356,851	94,895,323
Management expenses less recoveries	102,655,202	131,351,382
Total Claims & Expenditure	212,012,053	226,246,705
<i>Excess of Income Over Claims and Expenditure</i>	5,875,405	(263,662,279)
Movement in Policyholders' Liability	(54,636,597)	(37,742,264)
Profit/(Loss) before Taxation	(48,761,192)	(301,404,543)
Taxation	(2,052,165)	(1,236,232)
Profit/(Loss) after Taxation	(50,813,357)	(302,640,775)
Balance of appropriation account at beginning of year	(265,077,682)	37,563,093
Less: Appropriations	NIL	NIL
Balance of appropriation account at end of the year	(315,891,039)	(265,077,682)
Earning/(Loss) per share	(6.31)	(5.30)


The Annual General Meeting of the Company will be held on March 29, 2011 at 4.30 pm at Pasni Hall, Sarena Hotel, Zarghoon Road, Quetta.

The Share Transfer Books of the Company will remain closed from March 29, 2011 to April 4th, 2011 (both days inclusive). No application for transfer of shares will be entertained during this period.

We will be sending you 300 copies of printed accounts for distribution amongst the members of the Exchange 21 days before the date of Annual General Meeting (AGM)

Yours faithfully

For East West Life Assurance Company Limited


SOHAIL NAZEER
Company Secretary