



EAST WEST LIFE

ASSURANCE COMPANY LIMITED

Ref: EWI/HO/ACCT/2012-7351

Dated: August 30, 2012

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

**Subject: FINANCIAL RESULTS FOR HALF YEARLY ACCOUNTS FOR THE PERIOD ENDED
JUNE 30, 2012**

Dear Sir,

We have to inform you that the Board of Directors of East West Life Assurance Company Limited in their meeting held at 05.00 Pm on Thursday August 30, 2012 at Head Office, 310-EFU House, 3rd Floor, M.A. Jinnah Road, Karachi approved the Half Yearly Accounts for the period ended June 30, 2012 of the Company.

The Financial results of the Company are as follows

	January to June		April to June	
	2012	2011	2012	2011
	Rupees	Rupees	Rupees	Rupees
OPERATING INCOME				
Premiums less reinsurances	95,867,877	92,979,915	28,961,344	28,898,085
Net investment income	18,453,399	10,427,798	6,104,810	3,188,127
Total net income	114,321,276	103,407,713	35,066,154	32,086,212
OPERATING EXPENSES				
Claims, including bonuses, net of reinsurance recoveries	84,949,014	65,154,951	35,813,914	35,899,897
Management expenses less recoveries	38,999,297	41,203,219	20,615,571	20,251,244
Total Claims & Expenditure	123,948,311	106,358,170	56,429,485	56,151,141
Excess of Income Over Claims and Expenditure	(9,627,035)	(2,950,457)	(21,363,331)	(24,064,929)
Movement in Policyholders' Liability	(3,517,137)	(9,956,624)	16,787,801	8,361,553
Loss before Taxation	(13,144,172)	(12,907,081)	(4,575,530)	(15,703,376)
Taxation	(1,572,058)	(1,251,066)	(596,969)	(585,385)
Loss after Taxation	(14,716,230)	(14,158,147)	(5,172,499)	(16,288,761)
Balance of appropriation account at beginning of period	(331,204,218)	(315,891,039)	(340,747,949)	(313,760,425)
Less: Cash Dividend Paid	-	-	-	-
Balance of appropriation account at end of the period	(345,920,448)	(330,049,186)	(345,920,448)	(330,049,186)
Loss per share (includes loss of statutory fund)	(0.29)	(0.28)	(0.10)	(0.33)

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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