

**Condensed Interim Profit and Loss Account (Unaudited)**  
**For the quarter and half year ended June 30, 2015**  
(Amounts in Rupees '000)

	For the quarter ended June 30,					2015	2014
	Fire and property	Marine, aviation & transport	Motor	Others	Treaty	Aggregate	Aggregate
<b>Revenue accounts</b>							
Net premium revenue	51,952	9,427	65,873	48,130	-	<b>175,382</b>	162,196
Net claims	9,495	(7,329)	(42,041)	(36,882)	-	<b>(76,757)</b>	(133,900)
Management expenses	(13,979)	(2,423)	(17,415)	(13,316)	-	<b>(47,133)</b>	(40,587)
Net commission	(20,595)	(2,009)	(9,128)	(1,462)	-	<b>(33,194)</b>	(35,234)
<b>Underwriting result</b>	<b>26,873</b>	<b>(2,334)</b>	<b>(2,711)</b>	<b>(3,530)</b>	<b>-</b>	<b>18,298</b>	(47,525)
Investment income						<b>88,326</b>	46,844
Gain / (loss) on disposal of fixed assets						<b>445</b>	161
Rental income						<b>1,251</b>	1,166
General and administration expenses						<b>(22,822)</b>	(18,086)
<b>Profit / (Loss) before tax</b>						<b>85,498</b>	(17,440)
Provision for taxation						<b>(11,471)</b>	(3,878)
<b>Profit / (Loss) after tax</b>						<b>74,027</b>	(21,318)
<b>Earnings / (Loss) per share - basic and diluted (in Rupees)</b>						<b>2.13</b>	(0.61)

	For the half year ended June 30,					2015	2014
	Fire and property	Marine, aviation & transport	Motor	Others	Treaty	Aggregate	Aggregate
<b>Revenue accounts</b>							
Net premium revenue	97,787	23,071	138,499	73,495	-	<b>332,852</b>	321,502
Net claims	5,782	(16,341)	(87,846)	(56,310)	-	<b>(154,715)</b>	(207,980)
Management expenses	(28,158)	(6,644)	(39,881)	(21,162)	-	<b>(95,845)</b>	(89,024)
Net commission	(40,639)	(4,613)	(19,718)	(1,213)	-	<b>(66,183)</b>	(69,345)
<b>Underwriting result</b>	<b>34,772</b>	<b>(4,527)</b>	<b>(8,946)</b>	<b>(5,190)</b>	<b>-</b>	<b>16,109</b>	(44,847)
Investment income						<b>125,788</b>	82,553
Gain on disposal of fixed assets						<b>445</b>	161
Rental income						<b>2,497</b>	2,327
General and administration expenses						<b>(27,127)</b>	(26,867)
<b>Profit before tax</b>						<b>117,712</b>	13,327
Provision for taxation - net						<b>(16,257)</b>	(7,392)
<b>Profit after tax</b>						<b>101,455</b>	5,935
<b>Profit and loss appropriation account</b>							
Balance at commencement of year						<b>(59,028)</b>	(93,938)
Profit after tax for the period						<b>101,455</b>	5,935
Other comprehensive income for the period						-	-
Transfer from general reserves						<b>75,705</b>	60,564
Cash dividend for 2014 @ Re 1 per share (2013: @ Re 1 per share)						<b>(30,282)</b>	(60,564)
Bonus shares for 2014 at 15% (2013: Nil)						<b>(45,423)</b>	-
<b>Balance unappropriated profit / (loss) at the end of the period</b>						<b>42,427</b>	(88,003)
<b>Earnings per share - basic and diluted (in Rupees)</b>						<b>2.91</b>	0.17

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