



SHAHEEN INSURANCE COMPANY LTD.
A Project of Shaheen Foundation (PAF)

Head Office:
10th Floor, Shaheen Complex, M.R. Kayani Road,
Karachi - 74200 P.O. Box. 707 UAN : (021) 111-765 111
Tel : (9221) 32630370-75 (06 Lines)
32213950-51 (02 Lines) Fax : (9221) 32626674
E-mail : sihfc@cyber.net.pk
Website : www.shaheeninsurance.com

April 28, 2015

The General Manager,
Karachi Stock Exchange
Limited
Stock Exchange Building,
Stock Exchange Road,
Karachi.

The Company Secretary,
Lahore Stock Exchange
Limited
19, Khayaban-e-Iqbal,
Lahore.

The Managing Director,
Islamabad Stock Exchange
Limited
ISE Tower, 55-B, Jinnah
Avenue, Blue Area,
Islamabad.

Subject:-FIRST QUARTERLY UNAUDITED ACCOUNTS OF SHAHEEN INSURANCE COMPANY LIMITED FOR THE PERIOD ENDED MARCH 31, 2015.

Dear Sir,

Today Board of Directors approved the First quarterly unaudited accounts of Shaheen Insurance Company limited for the period ended March 31, 2015. Enclosing the profit and loss results of Shaheen Insurance Company Limited

Board recommended the following:-

- | | |
|--|-----|
| 1. CASH DIVIDEND | NIL |
| 2. BONUS SHARES | NIL |
| 3. RIGHT SHARES | NIL |
| 4. ANY OTHER ENTITLEMENT/ CORPORATE ACTION | NIL |
| 5. ANY OTHER PRICE SENSITIVE INFORMATION | NIL |

The financial results of the Company are given on next page.

Thanking you,

Yours Truly,


Nisar Ahmed Almani
Company Secretary

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A. Almani



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SHAHEEN INSURANCE COMPANY LIMITED
Condensed Interim Profit and Loss Account (Unaudited)
For the three months period ended March 31, 2015

Three Months Period Ended March 31

Note	Fire and Property Damage	Marine, Aviation and Transport	Motor	Accident and Health	Miscellaneous	2015	2014
						Aggregate	Aggregate
Rupees							
Revenue Account							
Net Premium Revenue	5,244,727	388,732	37,528,850	5,533,683	4,394,534	53,090,527	62,500,352
Net Claims	(7,661,183)	(100,038)	(13,873,599)	(2,062,871)	(1,984,896)	(25,682,587)	(8,224,956)
Management Expenses	(1,825,499)	(494,321)	(6,533,715)	(816,881)	(1,237,594)	(10,908,010)	(12,830,287)
Net Commission	(1,945,711)	(576,228)	(5,053,157)	(200,105)	(1,639,877)	(9,415,078)	(8,578,147)
Net Underwriting expenses	(3,771,210)	(1,070,550)	(11,586,872)	(1,016,986)	(2,877,470)	(20,323,088)	(21,408,434)
Underwriting results	(6,187,666)	(781,855)	12,068,380	2,453,826	(467,832)	7,084,852	32,866,962
Investment Income						3,583,864	870,692
Rental Income						601,260	549,018
Other Income						2,588,636	3,928,415
General and Administrative Expenses						(12,194,760)	(18,713,959)
Profit for the period before Taxation						1,663,851	19,501,128
Provision for Taxation						(530,905)	(97,506)
Profit / (Loss) after Tax						1,132,946	19,403,622
Balance at commencement of the year						(129,916,865)	(142,879,328)
Profit (Loss) for the three months period						1,132,946	19,403,622
Balance of accumulated (loss) at end of the year						(128,783,919)	(123,475,706)
Earnings per share-basic and diluted						0.03	0.59

The annexed notes from 1 to 10 form an integral part of these condensed interim financial information.

Nisar Ahmed Almani
Company Secretary