



SHAHEEN INSURANCE COMPANY LTD.

Head Office:

10th Floor, Shaheen Complex,

M.R. Kayani Road, Karachi - 74200

Tel : (9221) 32630370-75 (06 Lines), 32213950-51 (02 Lines)

Fax : (9221) 32626674 UAN : 111 765 111

E-mail : info@shaheeninsurance.com

Website : www.shaheeninsurance.com

April 30, 2019

**The General Manager,
Pakistan Stock Exchange Limited
Stock Exchange Building,
Stock Exchange Road,
Karachi**

**Subject:-QUARTERLY ACCOUNTS OF SHAHEEN INSURANCE COMPANY LIMITED FOR THE
PERIOD ENDED MARCH 31, 2019**

Dear Sir,

Today Board of Directors approved the Quarterly Accounts of Shaheen Insurance Company Limited for the Period ended March 31, 2019. 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



SHAHEEN INSURANCE COMPANY LTD.

Head Office:

10th Floor, Shaheen Complex,

M.R. Kayani Road, Karachi - 74200

Tel : (9221) 32630370-75 (06 Lines), 32213950-51 (02 Lines)

Fax : (9221) 32626674 UAN : 111 765 111

E-mail : info@shaheeninsurance.com

Website : www.shaheeninsurance.com

SHAHEEN INSURANCE COMPANY LIMITED

CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)

FOR THE THREE MONTHS PERIOD ENDED MARCH 31, 2019

	Note	31 March 2019	31 March 2018 (Restated)
-----Rupees-----			
Net insurance premium	6	83,986,427	95,397,363
Net insurance claims expense	7	(22,849,992)	(23,976,289)
Net commission and other acquisition cost	8	(18,685,980)	(31,105,190)
Insurance claims and acquisition expenses		(41,535,972)	(55,081,479)
Management expenses		(18,124,503)	(15,719,851)
Underwriting results		24,325,952	24,596,033
Investment income	10	12,117,627	6,798,788
Rental income		869,652	847,812
Other income		1,263,463	1,192,716
Other expenses		(14,821,657)	(15,877,102)
Profit/ (Loss) before tax from window takaful operations - OPF		1,261,517	-
Profit before tax		25,016,554	17,558,247
Provision for taxation - current		(7,254,801)	(5,302,958)
Profit after tax		17,761,753	12,255,289
Other comprehensive income			
Unrealised gain / (loss) on available-for-sale investments - net		182,230	76,039
Total comprehensive income for the year		17,943,983	12,331,328
Earning per share basic and diluted	16	0.30	0.26

The annexed notes from 1 to 18 form an integral part of these condensed interim financial information.


Nisar Ahmed Almani
Company Secretary



SHAHEEN INSURANCE COMPANY LTD.

Head Office:

10th Floor, Shaheen Complex,

M.R. Kayani Road, Karachi - 74200

Tel : (9221) 32630370-75 (06 Lines), 32213950-51 (02 Lines)

Fax : (9221) 32626674 UAN : 111 765 111

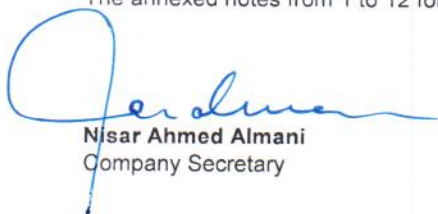
E-mail : info@shaheeninsurance.com

Website : www.shaheeninsurance.com

**SHAHEEN INSURANCE COMPANY LIMITED - WINDOW TAKAFUL OPERATIONS
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS
FOR THE THREE MONTHS PERIOD ENDED MARCH 31, 2019**

	Note	Rupees
PTF revenue account		
Net contribution revenue	6	(227,630)
Wakala expense	7	<u>(929,464)</u>
Underwriting result		(1,157,094)
Net claims	9	(294,089)
Deficit before investment income		<u>(1,451,183)</u>
Other income		58,434
Profit / (Loss) for the period		<u><u>(1,392,749)</u></u>
Operator's revenue account		
Wakala fee		929,464
Commission expenses	8	(273,862)
Management expenses		<u>(15,500)</u>
		640,102
Other expenses		(829,057)
Other income		<u>1,450,472</u>
Profit / (Loss) for the period		<u><u>1,261,517</u></u>

The annexed notes from 1 to 12 form an integral part of these condensed interim financial information.


Nisar Ahmed Almani
Company Secretary