

March 21, 2016

The General Manager
Pakistan Stock Exchange Ltd
Stock Exchange building,
Stock Exchange Road,
Karachi.

Subject: **FINANCIAL RESULTS FOR THE YEAR ENDED DECEMBER 31, 2015**

Dear Sir,

We have to inform you that the Board of Directors of **askari general insurance company limited** in their meeting held on Monday, March 21, 2016, at 11:00 AM, at AWT Plaza, The Mall, Rawalpindi, recommended the following:

- (i) **CASH DIVIDEND**
A final cash dividend of 15% of par value of Rs. 10 per share i.e. Rs.1.50 per share, for the year ended December 31, 2015.
- (ii) **BONUS SHARES**
10% Bonus share issue at par value of Rs. 10 per share.
- (iii) **RIGHT SHARES**
30% Right share issue at Rs. 20 per share (inclusive of premium of Rs. 10 per share)

The above entitlement will be paid to the shareholders whose names will appear in the register of members at the close of the business on April 14, 2016.

The financial results of the Company are as follows: -

	<u>2015</u>	<u>2014</u>
	(Rupees in '000)	
Profit before Tax	274,914	202,217
Less: Provision for taxation	(76,406)	(38,802)
Profit after Tax	198,508	163,415
Less: Other Comprehensive loss for the year	(2,265)	(2,356)
Add: Un-appropriated profit from previous year	316,533	155,474
Bonus shares issued during the year	-	-
Available for appropriation	512,776	316,533
Earnings per share (Rupees)	5.11	4.21

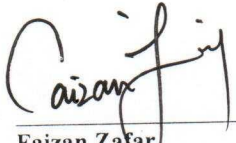
The profit and loss account of the Company is enclosed.

The Annual General Meeting (AGM) of the Company will be held on Wednesday, 27 April, 2016 at 11.00 a.m. at Blue Lagoon Complex, Masood Akhtar Road (off the Mall) Rawalpindi.

The Share Transfer Books of the Company will be closed from April 15, 2016 to April 27, 2016 (both days inclusive). Transfers received at THK Associates (Pvt) Ltd, 2nd Floor, State Life Building No. 3, Dr. Ziauddin Ahmed Road, Karachi at the close of business on April 14, 2016 will be treated in time for the purpose of above entitlement to the transferees.

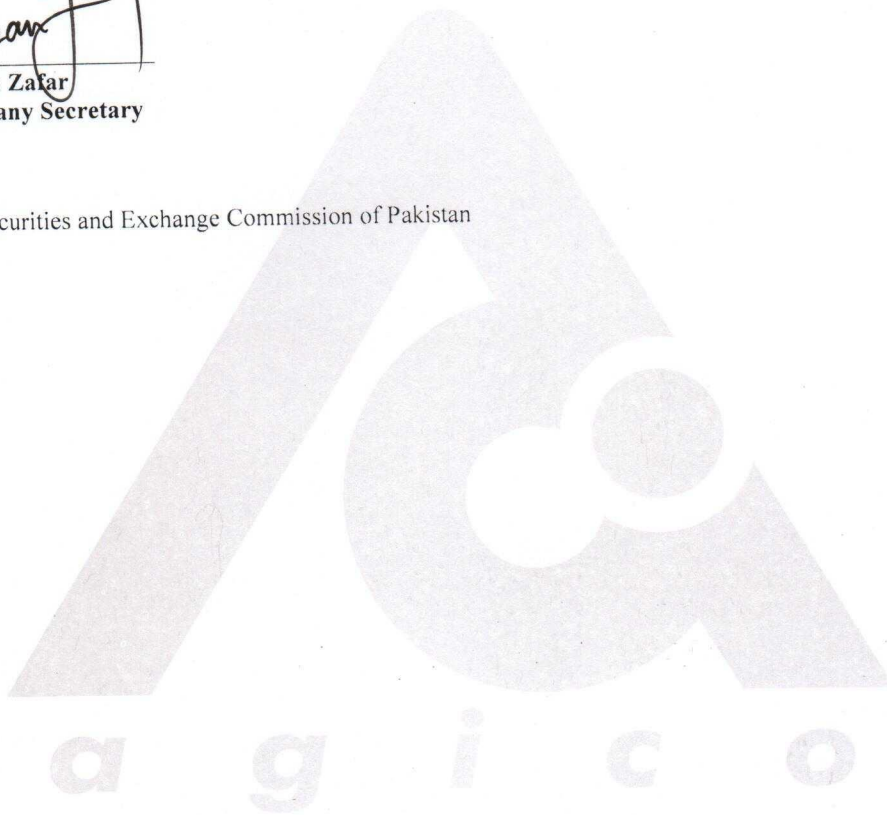
We will be sending you 200 copies of printed accounts for distribution amongst the TRE Certificate Holders of the Exchange 21 days before the date of AGM.

Yours faithfully,



Faizan Zafar
Company Secretary

Cc: Securities and Exchange Commission of Pakistan



askari general insurance company limited

Profit and Loss Account / Statement of Comprehensive Income

For the year ended 31 December 2015

		Fire and Property Damage	Marine, Aviation and Transport	Motor	Accident and Health	Miscellaneous	2015 Aggregate	2014 Aggregate
Rupees '000								
Revenue Account	Note							
Net premium revenue	22	53,917	61,285	736,826	164,408	75,454	1,091,890	971,450
Net claims		(17,118)	(25,799)	(299,295)	(163,753)	(31,829)	(537,794)	(561,424)
Expenses	23	(11,191)	(12,720)	(197,454)	(34,123)	(15,661)	(271,148)	(260,299)
Net commission		36,415	2,557	(50,226)	48,768	17,450	54,963	60,074
Underwriting Results		<u>62,023</u>	<u>25,323</u>	<u>189,851</u>	<u>15,300</u>	<u>45,414</u>	<u>337,911</u>	<u>209,802</u>
Other Income and Expenses								
Investment income							104,031	125,959
Rental income							2,887	3,069
Other income	24						4,552	3,167
Profit on bank deposits							6,406	7,897
Share of profit in associated company							-	10,441
Finance Cost							(983)	-
General and administration expenses	25						(177,938)	(158,118)
Profit before tax from general insurance operations							(61,045)	(7,585)
Loss before tax from general takaful operations - OPF	26						276,866	202,217
Profit before tax							(1,952)	-
Provision for taxation	27						274,914	202,217
Profit after tax							(76,406)	(38,802)
Other comprehensive income for the year							198,508	163,415
Items that will not be reclassified subsequently to profit and loss account								
Effect of remeasurement of staff retirement benefit plan								
Tax effect on experience adjustments	27						(3,331)	(3,516)
Total other comprehensive income for the year							1,066	1,160
Total comprehensive income for the year							(2,265)	(2,356)
Profit and loss appropriation account							196,243	161,060
Balance at commencement of the year							316,533	155,474
Total comprehensive income for the year							196,243	161,060
Balance of unappropriated profit at end of the year							512,776	316,533
Earning per share - basic and diluted	28						5.11	4.21

SULEMAN KHALID
Chief Financial Officer
askari general insurance co. ltd.

Abdul Waheed
President & Chief Executive

Brig M Ibrahim Khan (Retd)
Director

Maj Gen Taqi Naseer Rizvi (Retd)
Director

Lt Gen Khalid Rabbani (Retd)
Chairman

The annexed notes 1 to 37 form an integral part of these financial statements.