

Adamjee Insurance Company Limited
Unconsolidated Condensed Interim Profit and Loss Account (Un-audited)
For the Quarter Ended 31 March 2020

	Quarter Ended	
	31 March 2020	31 March 2019
	Rupees in thousand	
Net Insurance Premium	3,743,793	3,755,197
Net Insurance Claims	(2,343,117)	(2,277,791)
Net Commission and other acquisition costs	(515,379)	(369,553)
Insurance claims and acquisition expenses	(2,858,496)	(2,647,344)
Management expenses	(717,833)	(809,684)
Underwriting results	167,464	298,169
Investment income	410,111	488,896
Rental income	20,112	845
Other income	60,011	37,381
Other expenses	(17,868)	(30,742)
Results of operating activities	639,830	794,549
Finance cost under IFRS 16	(1,655)	(2,495)
Profit from window takaful operations	35,776	26,434
Profit before tax	673,951	818,488
Income tax expense	(202,249)	(230,142)
Profit after tax	471,702	588,346
	(Rupees)	
Earnings (after tax) per share	1.35	1.68



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For the Quarter Ended 31 March 2020

	Quarter Ended	
	31 March 2020	31 March 2019
	Rupees in thousand	
Net insurance premium	7,216,399	6,253,018
Net insurance claims	(3,872,600)	(4,035,566)
Net commission and other acquisition costs	(1,174,240)	(947,208)
Insurance claims and acquisition expenses	(5,046,840)	(4,982,774)
Management expenses	(951,975)	(1,069,499)
Net change in insurance liabilities (other than outstanding claims)	1,886,273	(997,129)
Underwriting results	3,103,857	(796,384)
Investment income	1,202,518	1,402,980
Net fair value (loss) / gain on financial assets at fair value through profit or loss	(3,780,955)	191,716
Net unrealized gain on investment property	-	21,000
Rental income	10,297	1,578
Other income	159,801	87,897
Other expenses	(22,271)	(40,978)
Results of operating activities	673,247	867,809
Finance cost under IFRS - 16	(5,942)	(2,495)
Profit from Window Takaful Operations - Operator's fund (Parent Company)	35,776	26,434
Profit before taxation	703,081	891,748
Income tax expense	(209,710)	(230,231)
Profit after taxation	493,371	661,517
Profit attributable to:		
Equity holders of the parent	490,585	642,697
Non-controlling interest	2,786	18,820
	493,371	661,517
	(Rupees)	
Earnings per share - Rupees	1.40	1.84

