



asiaINSURANCE
We've got You covered
company Ltd.

Asia House: 19 C/D, L Block Gulberg-III, Main Ferozpur Road, Lahore. Ph:042-35865574-78 Fax: 042-35865579

E-mail: info@asiainsurance.com.pk www.asiainsurance.com.pk

FORM-7

Date: 22-08-2017

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

Subject: Financial Results For Half Year Ended June 30, 2017

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on August 21, 2017 at 2:30 pm at 19 C/D, Block L, Gulberg III, Lahore, recommended the following:

(v) ANY OTHER PRICE-SENSITIVE INFORMATION

The financial results of the Company are attached hereunder:

ASIA INSURANCE COMPANY LIMITED					
CONDENSED INTERIM PROFIT AND LOSS (UN-AUDITED)					
FOR THE HALF YEAR ENDED JUNE 30, 2017					
	NOTE	For the quarter ended		For the half year ended	
		30-Jun-17	30-Jun-16	30-Jun-17	30-Jun-16
		-----Rupees-----			
Net insurance premium	21	128,055,862	105,263,346	246,829,611	199,713,948
Net insurance claims	22	(29,707,436)	(18,096,738)	(52,006,303)	(24,647,406)
Net commission and other acquisition costs	23	(25,203,451)	(18,405,540)	(48,749,762)	(36,065,137)
Insurance claims and acquisition expenses		(54,910,887)	(36,502,278)	(100,756,065)	(60,712,543)
Management expenses	24	(42,535,475)	(31,085,350)	(77,700,751)	(55,116,359)
Underwriting results		30,609,500	37,675,718	68,372,795	83,885,046
Investment (loss) / income	25	(14,035,654)	14,377,188	(2,468,802)	17,300,419
Other income	26	114,289,807	69,245	121,928,134	69,245
Other expenses	27	(23,876,181)	(16,970,442)	(46,603,264)	(31,177,053)
Results of operating activities		106,987,472	35,151,709	141,228,863	70,077,657
Finance costs	28	(113,980)	(105,768)	(113,980)	(242,587)
Share of profit of window takafal		597,297	717,488	2,174,700	906,880
Profit before tax		107,470,789	35,763,429	143,289,583	70,741,950
Income tax expense	29	(11,616,437)	(8,263,252)	(19,195,704)	(17,198,164)
Profit after tax		95,854,352	27,500,177	124,093,879	53,543,786
Earnings (after tax) per share - Rupees	30	2.13	0.61	2.76	1.19

The annexed notes from 1 to 38 form an integral part of these financial statements.

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ASIA INSURANCE COMPANY LIMITED**CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)****FOR THE HALF YEAR ENDED JUNE 30, 2017**

NOTE	For the quarter ended		For the half year ended	
	30-Jun-17	30-Jun-16	30-Jun-17	30-Jun-16
	-----Rupees-----			
Profit after tax	95,854,352	27,500,177	124,093,879	53,543,786
Other comprehensive income				
Remeasurement of investment - available for sale	813,716	-	813,716	-
Related tax thereon	(244,115)	-	(244,115)	-
	569,601	-	569,601	-
Total comprehensive income for the period	96,423,953	27,500,177	124,663,480	53,543,786

The annexed notes from 1 to 38 form an integral part of these financial statements.

Chief Executive Officer

Director

Director

Chairman

We will be sending you 200 copies of printed accounts for distribution amongst the TRE Certificate Holders of the Exchange.

Yours Sincerely,

Shazia Hafeez
Company Secretary

