

ASIA INSURANCE COMPANY LIMITED
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED DECEMBER 31, 2018

	Notes	2018 RUPEES	2017 RUPEES Re-stated
Net insurance premium	22	480,215,322	527,727,754
Net insurance claims	23	(136,964,809)	(179,238,162)
Premium deficiency		7,575,862	(7,246,775)
Net commission and other acquisition costs	24	(90,067,721)	(92,107,966)
Insurance Claims and acquisition expenses		(219,456,668)	(278,592,903)
Management Expenses	25	(280,286,635)	(266,630,223)
Underwriting results		(19,527,981)	(17,495,372)
Investment income / (loss)	26	10,778,118	(30,084,338)
Other income	27	25,658,990	129,312,550
Other expenses	28	(9,878,577)	(2,584,137)
Results of operating activities		7,030,550	79,148,703
Finance cost	29	(1,700)	(44,155)
Profit from Window Takaful Operations	9	8,428,036	5,564,642
Profit before tax		15,456,886	84,669,190
Income tax gain / (expense)	30	4,858,270	(7,874,163)
Profit after tax		20,315,156	76,795,027
Other comprehensive income:			
Item to be re-classified to profit and loss account in subsequent period:			
Unrealized gains/(losses) on available for sale investments			
- Re-measurement of investment - available for sale		(670,142)	660,728
- Related tax thereon		187,640	(198,218)
Other comprehensive (loss)/income for the year		(482,502)	462,510
Total comprehensive income for the year		19,832,654	77,257,537
Earnings per share - Basic & Diluted	31	0.36	1.71

The annexed notes 1 to 43 form an integral part of these financial statements.

Chief Executive Officer

Director

Director

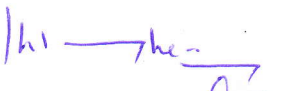
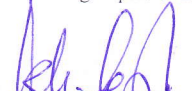
Chairman

Chief Financial Officer

ASIA INSURANCE COMPANY LIMITED
WINDOW TAKAFUL OPERATIONS
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED DECEMBER 31, 2018

	Note	2018 Rupees	2017 Rupees
Participants' Takaful Fund Revenue Account			
Net takaful contribution	14	8,432,650	(1,490,146)
Net takaful claims	15	(5,661,848)	(4,055,446)
Net rebate on retakaful	16	13,660	-
Takaful claims and acquisition expenses		(5,648,188)	(4,055,446)
Direct expenses	17	(30,761)	(17,548)
Underwriting results		2,753,701	(5,563,140)
Investment income		-	-
Other income	18	1,030,662	439,056
Result of operating activities - PTF		3,784,363	(5,124,084)
Other comprehensive income:			
Item to be re-classified to profit and loss account in subsequent period:			
Items that may be subsequently reclassified to profit or loss		-	-
Items that may not be subsequently reclassified to profit or loss		-	-
Other comprehensive income for the year		-	-
Total comprehensive surplus/(deficit) for the year		3,784,363	(5,124,084)
Operator's Revenue Account			
Wakala fee	19	17,033,489	11,031,756
Net Commission and other acquisition costs	20	(6,173,432)	(2,799,906)
Management expenses	21	(2,196,805)	(2,645,256)
		8,663,252	5,586,594
Other income	22	822,284	1,291,775
Investment income	23	-	78,773
Other expenses	24	(1,057,500)	(1,392,500)
Profit for the year		8,428,036	5,564,642
Other comprehensive income:			
Item to be re-classified to profit and loss account in subsequent period:			
Items that may be subsequently reclassified to profit or loss		-	-
Items that may not be subsequently reclassified to profit or loss		-	-
Other comprehensive income for the year		-	-
Total comprehensive income for the year		8,428,036	5,564,642

The annexed notes from 1 to 35 form an integral part of these financial statements.

 Chief Executive Officer
  Director
  Director
  Chairman
  Chief Financial Officer
 