

ASIA INSURANCE COMPANY LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT AND LOSS (UN-AUDITED)
FOR THE SIX MONTHS PERIOD ENDED JUNE 30, 2021

		For the Quarter Ended		Six Months Period Ended	
	Notes	30-Jun-21 Rupees	30-Jun-20 Rupees	30-Jun-21 RUPEES	Restated 30-Jun-20 RUPEES
Net Insurance Premium	20	143,036,012	117,655,043	260,498,220	239,421,268
Net Insurance Claims	21	(45,923,886)	(41,265,632)	(89,638,875)	(70,858,374)
Premium Deficiency		-	-	2,146,443	-
Net Commission and Other Acquisition Costs	22	(33,990,100)	(24,939,866)	(64,923,688)	(54,306,254)
Insurance Claims and Acquisition Expenses		(79,913,986)	(66,205,498)	(152,416,120)	(125,164,628)
Management Expenses		(75,282,394)	(56,784,374)	(136,295,549)	(112,033,035)
Underwriting Results		(12,160,368)	(5,334,829)	(28,213,449)	2,223,605
Investment Income	23	19,049,594	27,733,702	36,042,329	49,277,359
Other Income		2,116,371	2,665,262	5,314,736	6,100,148
Other Expenses		(903,888)	(1,007,274)	(1,104,129)	(1,415,642)
Results of Operating Activities		8,101,709	24,056,861	12,039,487	56,185,470
Finance Cost		(4,049,735)	(3,833,380)	(7,317,490)	(7,819,161)
Profit from Window Takaful Operations	15	4,162,409	2,259,709	7,596,408	1,507,996
Profit Before Tax		8,214,383	22,483,190	12,318,405	49,874,305
Income Tax Expense	25	(1,799,563)	(9,923,793)	(3,488,027)	(17,843,080)
Profit After Tax		6,414,820	12,559,397	8,830,378	32,031,225
Earnings Per Share - Basic & Diluted	24	0.10	0.19	0.13	0.48

ASIA INSURANCE COMPANY LIMITED
WINDOW TAKAFUL OPERATIONS
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE SIX MONTHS PERIOD ENDED JUNE 30, 2021

		For the Quarter Ended		For The Six Months Ended	
		Un-Audited	Un-Audited	Un-Audited	Un-Audited
		30-Jun-21	30-Jun-20	30-Jun-21	30-Jun-20
		Rupees	Rupees	Rupees	Rupees
PARTICIPANTS' TAKAFUL FUND (PTF)	Note				
Contributions Earned	13	10,784,820	9,127,646	21,520,289	18,869,315
Less: Contributions Ceded to Retakaful	13	(4,721,197)	(4,180,470)	(9,363,542)	(7,854,376)
Net Contributions Revenue		6,063,623	4,947,176	12,156,747	11,014,939
Retakaful Rebate Earned	14	-	-	-	2,732
Net Underwriting Income		6,063,623	4,947,176	12,156,747	11,017,671
Net Claims - Reported / Settled - IBNR	15	(6,717,390)	(1,361,198)	(9,506,377)	(756,262)
Reversal / (Charge) of Contribution Deficiency Reserve		-	428,059	-	452,484
		(6,717,390)	(933,139)	(9,506,377)	(303,778)
Other Direct Expenses		(22,673)	(16,531)	(29,536)	(19,656)
(Deficit) / Surplus Before Investment Income		(676,440)	3,997,506	2,620,834	10,694,237
Other Income		396,293	554,390	615,128	1,148,948
(Deficit) / Surplus Transferred to Accumulated Surplus		(280,147)	4,551,896	3,235,962	11,843,185
OPERATOR'S FUND (OPF)					
Wakala Fee	17	8,029,234	5,678,961	15,775,094	8,517,228
Commission Expense	16	(3,395,727)	(2,826,057)	(6,777,861)	(6,011,611)
General, Administration and Management Expenses		(984,896)	(1,496,119)	(2,503,235)	(2,628,887)
		3,648,611	1,356,785	6,493,998	(123,270)
Other Income		591,668	854,099	1,180,280	1,717,349
Other Expenses		(77,870)	48,825	(77,870)	(86,083)
Profit for the Period		4,162,409	2,259,709	7,596,408	1,507,996