

**asiaINSURANCE**

456 K, Model Town, Lahore Ph: 042-35916801 to 03, 042-32560238 to 9 Fax: 042-35865579 info@asiainsurance.com.pk We've Got You Covered

company Ltd.

Form- 7**Under Sealed Cover**

August 25, 2014

✓ The General Manager
Karachi Stock Exchange Limited,

The General Manager
Lahore Stock Exchange Limited,

Subject: Financial Result For the 2nd Quarter and the Half Year Ended June 30, 2014

Dear Sir,

We have to inform you that Board of Directors of our Company in their meeting held on **August 25, 2014 at 11.a.m** at Registered Office, 456-K, Model Town, Lahore has approved the Half year financial statements for the half year ended June 30, 2014.

The financial Results of the Company are as follows.

Note	Half year ended June 30, 2014					2014	2013
	Fire and Property damage	Marine, Aviation and Transport	Motor	Credit & Suretyship Rupees	Miscellaneous	Aggregate	Aggregate
Revenue account							
Net premium revenue	18,859,837	8,840,021	31,370,962	13,425,485	6,383,038	78,879,344	22,061,005
Net claims	(698,731)	(1,760,120)	(16,360,759)	(7,146,702)	(942,706)	(26,909,018)	(10,594,474)
Expenses	(6,509,336)	(1,997,576)	(8,428,437)	(2,465,280)	(2,456,953)	(21,857,582)	(12,819,898)
Net commission	(3,716,929)	(2,271,676)	(1,449,634)	(1,740,728)	811,095	(8,367,872)	(2,266,945)
	(10,226,265)	(4,269,252)	(9,878,071)	(4,206,008)	(1,645,858)	(30,225,454)	(15,086,843)
Underwriting result	7,934,841	2,810,649	5,132,132	2,072,775	3,794,474	21,744,872	(3,620,312)
Investment income						11,564,957	20,394,223
Other income						310,375	57,060
General and administration expenses						(12,500,402)	(10,656,539)
Profit before tax						21,119,801	6,174,432
Less: Provision for taxation							
Current						(5,093,562)	(948,954)
Deferred						229,678	730,403
						(4,863,884)	(218,551)
Profit after tax						16,255,917	5,955,881
Profit and loss appropriation account							
Balance at commencement of the period						69,804,358	50,262,886
Profit after tax for the period						16,255,917	5,955,881
						86,060,275	56,218,767
Balance unappropriated profit at the end of the period							
Basic and diluted earning per share						0.54	0.20

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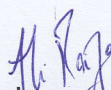
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Quarter ended June 30, 2014							
Note	Fire and property damage	Marine, Aviation and Transport	Motor	Credit & Suretyship (Rupees)	Miscellaneous	2014 Aggregate	2013 Aggregate
Revenue account							
Net premium revenue	11,661,732	4,264,873	16,109,581	7,426,666	4,418,370	43,881,223	12,321,950
Net claims	(1,103,776)	(79,145)	(9,198,183)	-	564,333	(9,816,771)	(5,096,224)
Expenses	(2,700,482)	(826,759)	(5,289,923)	(891,667)	(1,511,361)	(11,220,192)	(8,386,763)
Net commission	(2,268,529)	(1,182,093)	(751,489)	(1,486,946)	67,854	(5,621,203)	(2,214,035)
	(4,969,011)	(2,008,852)	(6,041,412)	(2,378,613)	(1,443,507)	(16,841,395)	(10,600,798)
Underwriting result	5,588,945	2,176,876	869,986	5,048,053	3,539,196	17,223,057	(3,375,072)
Investment income						6,456,900	13,528,193
Other income						307,541	41,996
General and administration expenses						(5,781,130)	(5,612,989)
Profit before tax						18,206,367	4,582,128
Less: Provision for taxation							
Current						(4,101,631)	(795,911)
Deferred						58,487	(432,701)
						(4,043,144)	(1,228,612)
Profit after tax						14,163,223	3,353,516
Basic and diluted earning per share						0.47	0.11

In due course, We will be sending you copies of printed accounts for distribution amongst the members of the Exchange as required under listing regulations.

Yours truly,



Muhammad Ali Raza
 Company Secretary

