



asiaINSURANCE
company Ltd.

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

**The General Manager
Karachi Stock Exchange Ltd.,
Stock Exchange Building
Stock Exchange Road,
Karachi.**

Date: October 25, 2014

Sub: ANNOUNCEMENT

Dear Sir,

Please find enclosed Financial Results of the Company i.e., Profit & Loss Account for the 9 Months ended September 30, 2014 duly approved by the Directors in their meeting held on October 25, 2014 with comparative figures of immediately preceding Corresponding period for your information and circulation.

Form-7 duly filled in all respect is also being enclosed for your information and circulation.

Kindly acknowledge receipt.

Sincerely

For and on behalf of

Asia Insurance Company Ltd.


Muhammad Ali Raza
Company Secretary
Encl: As Stated Above.





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Form- 7

Under Sealed Cover

October 25, 2014

The General Manager
Karachi Stock Exchange Limited,

The General Manager
Lahore Stock Exchange Limited,

Subject: Financial Result For the 3rd Quarter and the 9 Months Ended September 30, 2014

Dear Sir,

We have to inform you that Board of Directors of our Company in their meeting held on **October 25, 2014 at 11.a.m** at Registered Office, 456-K, Model Town, Lahore has recommended the following;

(iv) ANY OTHER ENTITLEMENT/CORPORATE ACTION

- a) Approved to increase the "Authorized Share Capital" from existing Rs. 300,000,000 (Rupees Three Hundred Million) to Rs. 500,000,000 (Rupees Five Hundred Million) comprising of 50,000,000 ordinary shares of Rs.10/- each.
- b) Approved the amendment in Memorandum of Association of the Company for the inclusion of clauses relating to "Window Takaful Operations"
- c) Approved to Call EOGM, after completing the regulatory formalities, for approval of increase in "Authorized Share Capital" of the Company and amendments made in Memorandum of Association of the Company to include the matter relating to "Window Takaful Operations"

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The financial Results of the Company are as follows.

Note	Fire & Property	Marine, Aviation and	Motor	Credit and Suretyship	Miscellaneous	30-Sep-14 Aggregate	30-Sep-13 Aggregate
For the quarter ended September 30, 2014							
-----Rupees-----							
Net Premium Revenue	10,213,984	5,767,558	19,871,268	10,506,073	8,206,913	54,565,796	20,669,000
Net Claims	(926,204)	(1,038,815)	(2,735,850)	-	(530,299)	(5,231,168)	(3,864,932)
Expenses	(2,772,555)	(1,417,208)	(3,021,903)	(2,784,121)	(3,239,776)	(13,235,563)	(8,736,633)
Net Commission	(4,168,991)	(1,816,641)	(2,385,049)	(2,490,418)	(598,272)	(11,459,371)	(2,337,974)
Underwriting results	2,346,234	1,494,894	11,728,466	5,231,533	3,838,566	24,639,694	5,729,461
Investment Income						5,203,733	1,452,200
Other Income						51,367	45,214
						5,255,100	1,497,414
						29,894,795	7,226,875
General and administration expenses						(10,934,141)	(5,728,078)
Profit before tax						18,960,654	1,498,797
Provision for tax - Deferred						(46,755)	(18,896)
Provision for tax - Current						(6,133,041)	116,731
Profit after tax						12,780,858	1,596,632
Earnings per share (EPS)						0.426	0.053

For the period ended September 30, 2014							
-----Rupees-----							
Net Premium Revenue	29,073,821	14,607,579	51,242,230	23,931,558	14,589,951	133,445,139	42,730,005
Net Claims	(1,624,935)	(2,798,935)	(19,096,609)	(7,146,702)	(1,473,005)	(32,140,186)	(14,459,406)
Expenses	(9,281,891)	(3,414,784)	(11,450,340)	(5,249,401)	(5,696,729)	(35,093,145)	(21,556,531)
Net Commission	(6,558,652)	(3,478,301)	(3,834,684)	(4,436,232)	1,407,588	(16,900,281)	(4,604,914)
Underwriting results	11,608,342	4,915,559	16,860,598	7,099,222	8,827,805	49,311,527	2,109,154
Investment Income						16,768,690	21,846,446
Other Income						361,742	102,274
						17,130,432	21,948,720
						66,441,959	24,057,874
General and administration expenses						(23,434,543)	(16,350,072)
Profit before tax						43,007,416	7,707,802
Provision for tax - Deferred						182,923	(967,850)
Provision for tax - Current						(11,226,603)	847,134
Profit after tax						31,963,736	7,587,086
Earnings per share (EPS)						1.065	0.253

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,

M. P. R. Z. A.
Muhammad Ali Raza
Company Secretary