



SHAHEEN INSURANCE COMPANY LTD.
A Project of Shaheen Foundation (PAF)

Head Office:

10th Floor, Shaheen Complex, M.R. Kayani Road,
Karachi - 74200 P.O. Box. 707 UAN : (021) 111-765 111
Tel : (9221) 32630370-75 (06 Lines)
32213950-51 (02 Lines) Fax : (9221) 32626674
E-mail : sihfc@cyber.net.pk
Website : www.shaheeninsurance.com

August 26, 2015

The General Manager,
Karachi Stock Exchange
Limited
Stock Exchange Building,
Stock Exchange Road,
Karachi.

The Company Secretary,
Lahore Stock Exchange
Limited
19, Khayaban-e-Iqbal,
Lahore.

The Managing Director,
Islamabad Stock Exchange
Limited
ISE Tower, 55-B, Jinnah
Avenue, Blue Area,
Islamabad.

**Subject:-HALF YEARLY ACCOUNTS OF SHAHEEN INSURANCE COMPANY LIMITED FOR THE
PERIOD ENDED JUNE 30, 2015.**

Dear Sir,

Today Board of Directors approved the half yearly accounts of Shaheen Insurance Company Limited for the period ended June 30, 2015. Enclosing the profit and loss results of Shaheen Insurance Company Limited

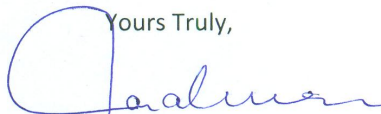
Board recommended the following:-

1. CASH DIVIDEND	NIL
2. BONUS SHARES	NIL
3. RIGHT SHARES	NIL
4. ANY OTHER ENTITLEMENT/ CORPORATE ACTION	NIL
5. ANY OTHER PRICE SENSITIVE INFORMATION	NIL

The financial results of the Company are given on next page.

Thanking you,

Yours Truly,


Nisar Ahmed Almani
Company Secretary

Head Office:

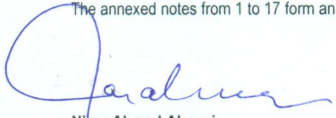
10th Floor, Shaheen Complex, M.R. Kayani Road,
Karachi - 74200 P.O. Box. 707 UAN : (021) 111-765 111
Tel : (9221) 32630370-75 (06 Lines)
32213950-51 (02 Lines) Fax : (9221) 32626674
E-mail : sihifc@cyber.net.pk
Website : www.shaheeninsurance.com

SHAHEEN INSURANCE COMPANY LIMITED
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE SIX MONTHS PERIOD ENDED 30 JUNE 2015

Note	Quarter ended 30 June 2015					2015	2014
	Fire and property damage	Marine, aviation and transport	Motor	Accident and health	Others	Aggregate	Aggregate
	Rupees						
Revenue Account							
Net premium revenue	7,344,366	992,831	39,134,438	2,852,362	2,790,494	53,114,491	55,307,441
Net claims	(4,651,625)	(1,161,199)	(7,824,203)	(255,592)	735,690	(13,156,929)	(26,884,341)
Management expenses	(1,625,145)	(343,560)	(6,870,474)	(543,841)	(1,748,769)	(11,131,789)	(12,090,346)
Net commission	(1,254,384)	(628,794)	(5,234,104)	(88,489)	(1,512,981)	(8,718,752)	(12,623,335)
Underwriting results	(186,787)	(1,140,722)	19,205,657	1,964,440	264,434	20,107,021	3,709,419
Investment income						2,454,051	4,509,400
Rental income						476,260	549,018
Other income						490,788	30,344,155
General and administration expenses						(19,157,730)	(46,657,651)
Provision for Workers' Welfare Fund						(120,685)	-
Profit / (loss) for the period before taxation						4,249,705	(7,545,659)
Provision for taxation							
-Current						(541,030)	(592,782)
-Prior						-	3,466,010
Profit / (loss) after tax						3,708,675	(4,672,431)
Earnings per share-basic and diluted	16.					0.08	(0.10)

Note	Six months period ended June 30, 2015					2015	2014
	Fire and property damage	Marine, aviation and transport	Motor	Accident and health	Others	Aggregate	Aggregate
	Rupees						
Revenue Account							
Net premium revenue	12,589,093	1,381,564	76,663,288	8,386,045	7,185,028	106,205,018	117,807,794
Net claims	(12,312,808)	(1,261,237)	(21,697,802)	(2,318,463)	(1,249,206)	(38,839,516)	(35,857,490)
Management expenses	(3,450,644)	(837,881)	(13,404,189)	(1,360,722)	(2,986,363)	(22,039,799)	(24,920,634)
Net commission	(3,200,095)	(1,205,022)	(10,287,261)	(288,594)	(3,152,858)	(18,133,830)	(21,201,483)
Underwriting results	(6,374,454)	(1,922,576)	31,274,036	4,418,266	(203,399)	27,191,873	35,828,187
Investment income						6,037,915	5,380,092
Rental income						1,077,520	1,098,036
Other income						3,079,424	34,272,570
General and administration expenses						(31,352,490)	(65,371,610)
Provision for Workers' Welfare Fund						(120,685)	-
Profit for the period before taxation						5,913,557	11,207,275
Provision for taxation							
-Current						(1,071,935)	(690,288)
-Prior						-	3,466,010
Profit after tax						4,841,622	13,982,997
Accumulated loss account							
Balance of accumulated loss at commencement of the year						(129,916,865)	(142,879,328)
Profit for the six months period						4,841,622	13,982,997
Balance of accumulated loss at end of the period						(125,075,243)	(128,896,331)
Earnings per share-basic and diluted	16.					0.11	0.36

The annexed notes from 1 to 17 form an integral part of this condensed interim financial information


Nisar Ahmed Almani
Company Secretary