



Our Ref: Fin-0322/2016

August 25, 2016

The General Manager

Pakistan Stock Exchange Limited

Stock Exchange Building,

Stock Exchange Road,

Karachi- 74000.

Fax No.: 111-573-329

Sub: Financial Results for the quarter and half year ended June 30, 2016

Dear Sir,

We have to inform you that the Board of Directors in their meeting held today at 11:00 am. at Lahore Office of the Company have approved the results for the quarter and half year ended June 30, 2016.

(i) CASH DIVIDEND: NIL(ii) BONUS SHARES: NIL

(iii) **RIGHT SHARES:** NIL

(iv) ANY OTHER ENTITLEMENT/ CORPORATE ACTION: NIL

(v) **ANY OTHER PRICE- SENCITIVE** NIL **INFORMATION**:

The financial results of the Company for the quarter and half year ended June 30, 2016 are enclosed herewith.

We will be sending you 200 copies of printed Half Yearly financial statements for distribution amongst the TRE Certificate Holders of the Exchange.





UNCONSOLIDATED CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED) FOR THE QUARTER ENDED JUNE 30, 2016

	F1000000	Marine,				Quarte	rended
	Fire and property	aviation	Motor	Health	Miscellane	June 30,	June 30,
	damage	and transport			ous	2016 Aggregate	2015
			Rur	ees in thous	and	Aggregate	Aggregate
Revenue account			110		A CONTRACTOR SERVICE AS EXPORTED TO THE CONTRACTOR OF THE CONTRACT		
Net premium revenue	20,695	53,615	189,278	37,442	33,833	334,863	285,041
Net claims	(51,702)	(13,777)	(91,149)	(27,694)	(12,565)	(196,887)	(189,863)
Management expenses	(32,415)	(11,562)	(27,187)	(7,696)	(11,921)	(90,781)	(93,783)
Net commission	8,717	11,855	(17,091)	(676)	(4,830)	(2,025)	17,193
Underwriting result	(54,705)	40,131	53,851	1,376	4,517	45,170	18,588
-						000.050	4.040.554
Investment income						809,058	1,040,551
Rental income						5,543	946
Return on bank balances						(1,463)	3,875
Other income						775	2,826
Financial charges						(32,360)	(8,553)
General and administrative expenses						(93,398)	(52,914)
						688,155	986,731
Profit before taxation						733,325	1,005,319
Taxation						(270,319)	(134,516)
Profit after taxation						463,006	870,803
Other comprehensive income						-	-
Total comprehensive income						463,006	870,803
Earnings per share - basic and diluted	d (Rupees) (n	ote 18)				3.77	7.10





UNCONSOLIDATED CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED) FOR THE HALF YEAR ENDED JUNE 30, 2016

Net commission 27,902 25,031 (38,667) (2,306) (4,779) 7,181 42,895 Underwriting result (46,312) 84,610 100,793 4,704 7,200 150,995 104,256 Investment income Return on bank balances Return on bank balances Other income 3,660 3,019 Financial charges General and administrative expenses General and administrative expenses Financial charges General and propriated profit at the commencement of the period Balance of unappropriated profit at the end of the period Ealance of unappropriated profit at the end of the period Return on bank balances (44,731) 795,947 Return on bank balances (48,731) 795,947 Return on								
Neverting result Neverting r		property	aviation	Motor	Health		June 30,	June 30,
Revenue account At premium revenue 41,701 112,132 369,850 66,867 72,129 662,679 561,352 Net claims (53,839) (30,061) (171,891) (47,647) (40,132) (343,570) (321,474) Management expenses (62,076) (22,492) (58,499) (12,210) (20,018) (175,295) (178,517) Net commission 27,902 25,031 (33,667) (2,306) (4,779) 7,181 42,895 Underwriting result (46,312) 84,610 100,793 4,704 7,200 150,995 104,256 Investment income (46,312) 84,610 100,793 4,704 7,200 150,995 104,256 Investment income (46,312) 84,610 100,793 4,704 7,200 150,995 104,256 Investment income (46,312) 84,610 100,793 4,704 7,200 4,911 1,883 Return on bank balances (46,312) (46,312) (49,418) 4,911 4,911 4,933<		damage					Aggregate	Aggregate
Net premium revenue			 -	Ruj	ees in thous	and		
Net claims (53,839) (30,061) (171,891) (47,647) (40,132) (343,570) (321,474) (40,132) (47,647) (40,132) (343,570) (321,474) (40,132) (47,647) (47,647) (40,132) (47,647) (40,132) (47,647) (40,132) (47,647) (40,132) (47,647) (40,132) (47,647) (40,132) (47,647) (40,132) (47,647) (40,132) (47,647) (47,6	Revenue account							A Contracting Conference (Sept.
Management expenses (62,076) (22,492) (58,499) (12,210) (20,018) (175,295) (178,517). Net commission 27,902 25,031 (38,667) (2,306) (4,779) 7,181 42,895 (10,426) (10,411) (10	Net premium revenue	41,701	112,132	369,850	manuscript and the second			
Net commission 27,902 25,031 (38,667) (2,306) (4,779) 7,181 42,895 Underwriting result (46,312) 84,610 100,793 4,704 7,200 150,995 104,256 Investment income Return on bank balances Return on bank balances Other income 3,660 3,019 Financial charges General and administrative expenses General and administrative expenses Financial charges General and propriated profit at the commencement of the period Balance of unappropriated profit at the end of the period Ealance of unappropriated profit at the end of the period Return on bank balances (44,731) 795,947 Return on bank balances (48,731) 795,947 Return on	Net claims	(53,839)	(30,061)	(171,891)	(47,647)			
Numberwriting result (46,312) 84,610 100,793 4,704 7,200 150,995 104,256 Investment income 783,864 938,444 Rental income 10,411 1,893 Return on bank balances 2,940 9,418 Other income 3,660 3,019 Financial charges 3,660 Financial charges 3,600 Financial charges	Management expenses	(62,076)	(22,492)	(58,499)	(12,210)	(20,018)	(175,295)	(178,517)
Investment income 783,864 938,444 Rental income 10,411 1,893 Return on bank balances 2,940 9,418 Other income 3,660 3,019 Financial charges (37,088) (23,952 General and administrative expenses (135,840) (81,543 627,947 847,279 Frofit before taxation 778,942 951,535 73,410 795,947 748,731 795,947 748,731 795,947 748,731 795,947 748,731 795,947 748,731 795,947 748,731 795,947 748,731 795,947 748,731 795,947 748,731 795,947 748,731 795,947 748,731 795,947 748,731 795,947 748,731 795,947 748,731 748	Net commission	27,902	25,031	(38,667)	(2,306)	(4,779)	7,181	42,895
Rental income 10,411 1,893 Return on bank balances 2,940 9,418 Other income 3,660 3,019 Financial charges (37,088) (23,952 General and administrative expenses (135,840) (81,543 Frofit before taxation 778,942 951,535 Taxation (294,211) (155,588 Profit after taxation 484,731 795,947 Other comprehensive income - - Total comprehensive income 484,731 795,947 Balance of unappropriated profit at the commencement of the period 2,931,129 1,881,471 Profit after taxation 484,731 795,947 Transferred from general reserve 736,137 368,069 Final dividend for the year ended December 31, 2015 at Rs. 4 per share (2014: Rs. 3 per share) 490,758 (368,069 Balance of unappropriated profit at the end of the period 3,661,239 2,677,418	Underwriting result	(46,312)	84,610	100,793	4,704	7,200	150,995	104,256
Rental income 10,411 1,893 Return on bank balances 2,940 9,418 Other income 3,660 3,019 Financial charges (37,088) (23,952 General and administrative expenses (135,840) (81,543 Profit before taxation 778,942 951,535 Taxation (294,211) (155,588 Profit after taxation 484,731 795,947 Other comprehensive income - - Total comprehensive income 484,731 795,947 Profit after taxation 2,931,129 1,881,471 Profit after taxation 484,731 795,947 Transferred from general reserve 736,137 368,069 Final dividend for the year ended December 31, 2015 at Rs. 4 per share (2014: Rs. 3 per share) (490,758) (368,069 Balance of unappropriated profit at the end of the period 3,661,239 2,677,418	Investment income						783,864	938,444
Other income 3,660 3,019 Financial charges (37,088) (23,952 General and administrative expenses (135,840) (81,543 Forfit before taxation 778,942 951,535 Taxation (294,211) (155,588 Profit after taxation 484,731 795,947 Other comprehensive income - - Total comprehensive income 484,731 795,947 Balance of unappropriated profit at the commencement of the period 2,931,129 1,881,471 Profit after taxation 484,731 795,947 Transferred from general reserve 736,137 368,069 Final dividend for the year ended December 31, 2015 at Rs. 4 per share (2014: Rs. 3 per share) (490,758) (368,069 Balance of unappropriated profit at the end of the period 3,661,239 2,677,418	Rental income						10,411	1,893
Financial charges (37,088) (23,952 General and administrative expenses (135,840) (81,543 627,947 847,279 Profit before taxation 778,942 951,535 Taxation (294,211) (155,588 Profit after taxation 484,731 795,947 Other comprehensive income - - Total comprehensive income 484,731 795,947 Balance of unappropriated profit at the commencement of the period 2,931,129 1,881,471 Profit after taxation 484,731 795,947 Transferred from general reserve 484,731 795,947 Final dividend for the year ended December 31, 2015 at Rs. 4 per share (2014: Rs. 3 per share) (490,758) (368,069) Taylor 730,110 795,947 Balance of unappropriated profit at the end of the period 3,661,239 2,677,418	Return on bank balances						2,940	9,418
General and administrative expenses (135,840) (81,543) Profit before taxation 778,942 951,535 Taxation (294,211) (155,588) Profit after taxation 484,731 795,947 Other comprehensive income - - Total comprehensive income 484,731 795,947 Balance of unappropriated profit at the commencement of the period 2,931,129 1,881,471 Profit after taxation 484,731 795,947 Transferred from general reserve 736,137 368,069 Final dividend for the year ended December 31, 2015 at Rs. 4 per share (2014: Rs. 3 per share) (490,758) (368,069) 730,110 795,947 Balance of unappropriated profit at the end of the period 3,661,239 2,677,418	Other income						3,660	3,019
Profit before taxation 778,942 951,535 Taxation (294,211) (155,588 Profit after taxation 484,731 795,947 Other comprehensive income - - Total comprehensive income 484,731 795,947 Balance of unappropriated profit at the commencement of the period 2,931,129 1,881,471 Profit after taxation 484,731 795,947 Transferred from general reserve 736,137 368,069 Final dividend for the year ended December 31, 2015 at Rs. 4 per share (2014: Rs. 3 per share) (490,758) (368,069 730,110 795,947 Balance of unappropriated profit at the end of the period 3,661,239 2,677,418	Financial charges						(37,088)	(23,952)
Profit before taxation 778,942 951,535 Taxation (294,211) (155,588 Profit after taxation 484,731 795,947 Other comprehensive income - - Total comprehensive income 484,731 795,947 Balance of unappropriated profit at the commencement of the period 2,931,129 1,881,471 Profit after taxation 484,731 795,947 Transferred from general reserve 736,137 368,069 Final dividend for the year ended December 31, 2015 at Rs. 4 per share (2014: Rs. 3 per share) (490,758) (368,069 Final dividend for the year ended profit at the end of the period 3,661,239 2,677,418	General and administrative expenses						(135,840)	(81,543)
Taxation (294,211) (155,588 Profit after taxation 484,731 795,947 Other comprehensive income							627,947	847,279
Taxation (294,211) (155,588 Profit after taxation 484,731 795,947 Other comprehensive income - - Total comprehensive income 484,731 795,947 Balance of unappropriated profit at the commencement of the period 2,931,129 1,881,471 Profit after taxation 484,731 795,947 Transferred from general reserve 736,137 368,069 Final dividend for the year ended December 31, 2015 at Rs. 4 per share (2014: Rs. 3 per share) (490,758) (368,069 Final dividend for the year ended profit at the end of the period 3,661,239 2,677,418	Profit before taxation						778,942	951,535
Other comprehensive income	Taxation						(294,211)	(155,588)
Balance of unappropriated profit at the commencement of the period 2,931,129 1,881,471 Profit after taxation 484,731 795,947 Transferred from general reserve 736,137 368,069 Final dividend for the year ended December 31, 2015 at Rs. 4 per share (2014: Rs. 3 per share) (490,758) (368,069 730,110 795,947 Balance of unappropriated profit at the end of the period 3,661,239 2,677,418	Profit after taxation						484,731	795,947
Balance of unappropriated profit at the commencement of the period 2,931,129 1,881,471 Profit after taxation 484,731 795,947 Transferred from general reserve 736,137 368,069 Final dividend for the year ended December 31, 2015 at Rs. 4 per share (2014: Rs. 3 per share) (490,758) (368,069 730,110 795,947 Balance of unappropriated profit at the end of the period 3,661,239 2,677,418	Other comprehensive income						-	-
Profit after taxation Transferred from general reserve Final dividend for the year ended December 31, 2015 at Rs. 4 per share (2014: Rs. 3 per share) Balance of unappropriated profit at the end of the period 484,731 795,947 736,137 368,069 (490,758) (368,069 730,110 795,947 3,661,239 2,677,418	Total comprehensive income						484,731	795,947
Transferred from general reserve 736,137 368,069 Final dividend for the year ended December 31, 2015 at Rs. 4 per share (2014: Rs. 3 per share) (490,758) (368,069) Balance of unappropriated profit at the end of the period 3,661,239 2,677,418	Balance of unappropriated profit at the	commence	ement of the	period			2,931,129	1,881,471
Transferred from general reserve 736,137 368,069 Final dividend for the year ended December 31, 2015 at Rs. 4 per share (2014: Rs. 3 per share) (490,758) (368,069 730,110 795,947 Balance of unappropriated profit at the end of the period 3,661,239 2,677,418	Profit after taxation						484,731	795,947
Final dividend for the year ended December 31, 2015 at Rs. 4 per share (2014: Rs. 3 per share) (490,758) (368,069) 730,110 795,947 Balance of unappropriated profit at the end of the period 3,661,239							736,137	368,069
Balance of unappropriated profit at the end of the period 730,110 795,947 2,677,418 2,677,418		31, 2015 at I	Rs. 4 per shar	e (2014: Rs. 3	3 per share)		(490,758)	(368,069)
Dalance of unappropriated profit at the one of the period	The Control of the Co			***			730,110	795,947
0.40	Balance of unappropriated profit at the	end of the	period				3,661,239	2,677,418
Earnings per share - basic and diluted (Rupees) (Note 18)	Earnings per share - basic and diluted	(Rupees) (N	Note 18)				3.95	6.49





CONSOLIDATED CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED) FOR THE QUARTER ENDED JUNE 30, 2016

		NON-	LIFE INSUR	ANCE						LIFE INSU	RANCE						
	28 4	Marine,		N. A. C.			Life r partici			Accident a		Donoion	Tal	kaful windo	w	Quarter	ended
	Fire and property damage	aviation and transpor	Motor	Health	M is cellan eo us	Life participa ting	Individua	Group	nt linked business	Individua	Group	Pension business fund	Individua	Group	Group	June 30, 2016	June 30, 2015
		t				10000	1	Olomb		1	STATE OF		l family	family	health	Aggregate	Aggregate
								Rupe	es in thous	and							
Revenue account																	Restated
Net premium revenue	20,695	53,611	189,278	37,442	33,830	12,990	238,354	30,245	1,640,619	1,240	130,909	2,763	134,986	178	1,828	2,528,968	1,577,461
Net claims	(51,652)	(13,777)	(90,954)	(27,694)	(12,565)	(22,444)	(164,940)	(26,281)	(497,108)	(2,593)	(138,502)	(66,196)	(3,481)	*	(3)	(1,118,190)	(806,288)
Expenses	(32,415)	(11,562)	(27,187)	(6,884)	(11,921)	(436)	(14,244)	(10,334)	(28,982)	(1,477)	(23,011)	5.	(12,085)	-	-	(180,538)	(200,074)
Net commission	8,717	11,855	(17,091)	(676)	(4,830)	(1,363)	(38,280)	787	(102,400)	(4,094)	(12,171)	*	(56,457)	(31)	(329)	(216,363)	(221,457)
Net investment income - Statutory Fund						45,281	138,583	8,191	184,144	1,399	9,393	2,630	2,470	3	500	392,091	374,427
Other income-net	-			(*)		1,979	5,451	107	1,120	153	6,465	147	198		1997	15,620	15,128
Add: Policyholders' liabilities at the beginning of t		150	3		2	1,158,343	4,728,280	90,729	5,436,709	13,368	304,438	103,996	55,308	428	2,217	11,893,816	9,609,726
Less: Policyholders' liabilities at the end of the pe		343	-	3.40		(1,168,015)	(4,845,393)	(83,942)	(6,677,303)	(11,433)	(275,417)	(43,179)	(125,508)	(600)	(4,092)	(13,234,882)	(10,243,802)
Surplus of policyholder funds	-	(*)			1	(26,335)	120	51	520		141					(26,335)	(32,362)
Underwriting Result	(54,655)	40,127	54,046	2,188	4,514		47,811	9,502	(43,201)	(3,437)	2,104	161	(4,569)	(25)	(379)	54,187	72,759
Investment income																468,681	866,992
Rental income																1,073	946
Return on bank balances																(652)	4,350
Otherincome																768	2,826
Financial charges																(32,360)	(8,553)
General and administrative expenses																(98,536)	(55,743)
																338,974	810,818
Share of profit of associates																501,100	290,291
Profit before taxation																894,261	1,173,868
Taxation																(432,693)	(133,729)
Profit after taxation																461,568	1040,139
Other comprehensive income - not recla		to profit an	dloss													0.004	(2.220)
- Share of other comprehensive income of as	sociate															6,864	(3,320)
Tatal as were benefit a large ma																468,432	1,036,819
Total comprehensive income																	
Profit attributable to:																	
Equity holders of the parent																464,971	1,032,160
Non-controlling interest								327								3,461	4,661
•																	
Earnings per share - basic and diluted (Rupees) (r	note 14)															
																3.76	8.48





CONSOLIDATED CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED) FOR THE HALF YEAR ENDED JUNE 30, 2016

		NON	I-LIFE INSURAN	NCE				NA WITH A STATE OF		LIFE INSUR	ANCE						
,					1930		Life non-par	rticinating		Accident ar			3.	Takaful window		Half year	ended
	Fire and	Marine,				Life	Life non par	topung	Investment	busin	ess	Pension				June 30, 2016	June 30, 2015
	property	aviation and	Motor	Health	Miscellaneous	participating	Individual	Group	linked business	Individual	Group	business fund	Individual	Group family		Julie 30, 2010	Julie 30, 2013
	damage	transport					IIIUIVIUUAI	Gloup	Dubinoo	ilidividual	Oloup	535075	family	Oroup ranning	Stoop noon.	Aggregate	Aggregate
								Rup	pees in thousand	d							
																	Restated
Revenue account									THE THREE STATES OF THE STATES	17411744			101 501	000	0.747	4.040.000	2,501,502
Net premium revenue	41,616	112,126	367,703	66,867	71,640	25,766	421,740	91,613	2,520,331	2,490	395,620	4,621	191,561 (4,428)	389 (50)	2,747 (220)	4,316,830 (1,973,891)	(1,728,511)
Net claims	(53,789)	(30,061)	(171,604)	(47,647)	(40,132)	(38,539)	(276,557)	(54,069)	(939,073)	(4,766)	(246,760)	(66,196)	(22,433)	(50)	(220)	(376,519)	(381,267)
Expenses	(62,076)	(22,492)	(58,499)	(10,020)		(1,376)	(45,746)	(19,445)	(66,050) (154,561)	(5,091) (6,548)	(43,273) (15,705)	5) 2)	(78,680)	(41)	(391)	(314,252)	(290,874)
Net commission	27,902	25,031	(38,667)	(2,306)		(1,767)	(63,454)	(286)		2,296	14,166	5,167	2,991	(41)	(001)	728,412	672,773
Net investment income - Statutory Fund		100	2		n y n	85,022	257,189	13,426 166	348,155 3,735	334	11,413	340	233			29,945	29,890
Other income-net	¥	-		*	2.50	4,131	9,593		4,878,865	16,027	176,391	99,599	22,772	278	1,651	11,030,095	9,594,542
Add: Policyholders' liabilities at the beginning of the period	=	17		1	22	1,140,823	4,623,900	69,789	(6,677,303)	(11,433)	(275,417)	(43,179)	(125,508)	(600)	(4,092)	(13,234,882)	(10,243,802)
Less: Policyholders' liabilities at the end of the period	*	(4)	*1		•	(1,168,015)	(4,845,393)	(83,942)	(0,011,303)	(11,430)	(213,411)	(40,110)	(120,000)	(000)	(4,002)	(46,045)	(35,085)
Surplus of policyholder funds	(AC 2A7)	84.604	98.933	6,894	6,711	(46,045)	81,272	17,252	(85,901)	(6,691)	16,435	352	(13,492)	(24)	-	159,693	119,169
Underwriting result	(46,347)	04,004	30,333	0,034	111,0		01,272	11,202	(00,001)	(0,001)	101100		111111			400.004	050.004
Investment income																488,921 2,147	852,201 1,893
Rental income																4,641	11,161
Return on bank balances																3,660	3,019
Other income																(37,088)	(23,952)
Financial charges																(145,848)	(91,275)
General and administrative expenses																316,433	753,047
													1			917,494	483,033
Share of profit of associates																917,494	403,033
Profit before taxation																1,393,620	1,355,249
Taxation																(527,504)	(202,578)
Profit after taxation																866,116	1,152,671
Other comprehensive income - not reclassifiable to pro	fit and loss															24,114	(4,157)
- Share of other comprehensive income of associate																890,230	1,148,514
Total comprehensive income																030,230	1,140,014
Total comprehensive income attributable to:																004.000	4 440 000
Equity holders of the parent																884,829 5,401	1,140,628 7,886
Non-controlling Interest																5,401	1,000
Earnings per share - basic and diluted (Rupees) (note	14)															7.06	9.40





Kindly convey the above information to the TREC holders of Pakistan Stock Exchange.

Yours truly

Adil Ali Abbasi

Company Secretary

C. c:

Mr. Fida Hussain Samoo	Mr. Shahid Nasim	Mr. Akif Saeed
Commissioner	Executive Director	Commissioner
(Insurance)	(Enforcement Department)	(Securities Market Division)
Securities and Exchange	Securities and Exchange	Securities and Exchange
Commission of Pakistan	Commission of Pakistan	Commission of Pakistan
NIC Building, Jinnah Avenue	NIC Building, Jinnah Avenue	NIC Building, Jinnah Avenue
Blue Area, Islamabad.	Blue Area, Islamabad.	Blue Area, Islamabad.
Fax No. 051-9218595	Fax No. 051-9204915	Fax No. 051-9204915