



EAST WEST LIFE

ASSURANCE COMPANY LIMITED

Ref: EWL/HO/ACCT/2016- 2934

Dated: October 31, 2016

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

Subject: FINANCIAL RESULTS FOR QUARTERLY ACCOUNTS FOR THE PERIOD ENDED SEPTEMBER 30, 2016

Dear Sir,


We have to inform you that the Board of Directors of East West Life Assurance Company Limited in their meeting held on Monday, October 31, 2016 at 3.00 P.M. at Head Office, Karachi, have approved the Quarterly Accounts for the period ended September 30, 2016 of the Company

The Financial results of the Company are as follows

	January to September		July to September	
	2016	2015	2016	2015
	-----All Amounts in Rupees-----		-----All Amounts in Rupees-----	
OPERATING INCOME				
Premiums less reinsurances	13,238,129	18,608,905	3,148,843	2,824,953
Net investment income	13,079,021	15,872,055	3,834,908	5,175,991
Total net income	26,317,150	34,480,960	6,983,751	8,000,944
OPERATING EXPENSES				
Claims, including bonuses, net of reinsurance recoveries	34,264,868	46,963,718	9,702,320	11,801,363
Management expenses less recoveries	21,055,729	28,435,699	6,485,326	8,330,335
Total Claims & Expenditure	55,320,597	75,399,417	16,187,646	20,131,698
Deficit of Income Over Claims and Expenditure	(29,003,447)	(40,918,457)	(9,203,895)	(12,130,754)
Movement in Policyholders' Liability	16,126,040	25,003,001	10,376,281	7,417,517
(Deficit)/Surplus Available in Revenue Account	(12,877,407)	(15,915,456)	1,172,386	(4,713,237)
Profit/(Loss) Before Tax as per Profit & Loss Account	3,936,156	2,816,663	(389,516)	(384,785)
Taxation	(623,944)	(109,207)	(30,676)	(25,619)
Profit/(Loss) After Tax as per Profit & Loss Account	3,312,212	2,707,456	(420,192)	(410,404)
Profit/(Loss) per share	0.06	0.01	(0.01)	(0.01)

We will be sending you 200 copies of printed accounts for distribution amongst the members of the Exchange.

Yours faithfully
For East West Life Assurance Company Limited


SOHAIL NAZEER
Company Secretary

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