



SHAHEEN INSURANCE COMPANY LTD.

Head Office:

10th Floor, Shaheen Complex,

M.R. Kayani Road, Karachi - 74200

Tel : (9221) 32630370-75 (06 Lines), 32213950-51 (02 Lines)

Fax : (9221) 32626674 UAN : 111 765 111

E-mail : info@shaheeninsurance.com

Website : www.shaheeninsurance.com-

April 30, 2018

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

Subject:-**QUARTERLY ACCOUNTS OF SHAHEEN INSURANCE COMPANY LIMITED FOR THE
PERIOD ENDED MARCH 31, 2018**

Dear Sir,

Today Board of Directors approved the Quarterly Accounts of Shaheen Insurance Company Limited for the Period ended March 31, 2018. Enclosing the profit and loss results of Shaheen Insurance Company Limited

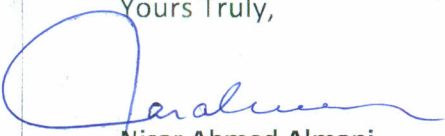
Board recommended the following:-

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



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SHAHEEN INSURANCE COMPANY LIMITED CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED) FOR THE THREE MONTHS PERIOD ENDED MARCH 31, 2018

	Note	31 March 2018	31 March 2017
		-----Rupees-----	
Net insurance premium	5	95,515,642	70,715,058
Net Insurance claims	6	(23,976,289)	(27,740,220)
Net Commission and other acquisition cost	7	(31,105,190)	(13,769,662)
		(55,081,479)	(41,509,882)
Management Expenses		(15,719,851)	(15,262,605)
Underwriting results		24,714,312	13,942,571
Investment income	8	6,798,788	3,716,766
Rental income		847,812	801,540
Other income		1,179,996	387,345
Other expenses		(15,469,898)	(12,699,144)
Results of operating activities		18,071,009	6,149,078
Exchange gain		12,720	-
Workers' Welfare fund		(385,818)	-
Finance cost		(21,386)	(86,410)
Profit before tax		17,676,525	6,062,668
Income tax expense		(5,302,958)	(707,151)
Profit after tax		12,373,567	5,355,517
Other Comprehensive Income			
Unrealised profit / (losses) on available-for-sale Investment-net		11,830,074	-
Total Comprehensive income for the period		24,203,641	5,355,517
Earning(after tax) per share- Rupees	13	0.21	0.11

The annexed notes from 1 to 14 form an integral part of this condensed interim financial information.


Nisar Ahmed Almani
Company Secretary