ASIA INSURANCE COMPANY LIMITED
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME
FOR THE SIX MONTH PERIOD ENDED JUNE 30, 2018 (UN-AUDITED)

	Notes	30-Jun-18 Rupees	30-Jun-17 Rupees Re-stated	30-Jun-18 Rupees	30-Jun-17 Rupees Re-stated
		Quarter Ended		Period Ended	
Net insurance premium	12	**123,183,656**	128,055,862	**258,485,048**	246,829,611
Net insurance claims	13	**(45,620,036)**	(29,707,436)	**(64,030,870)**	(52,006,303)
Premium deficiency		**4,604,219**	-	**3,670,526**	-
Net commission and other acquisition costs	14	**(19,837,393)**	(25,203,451)	**(42,895,009)**	(48,749,762)
Insurance Claims and acquisition expenses		**(60,853,210)**	(54,910,887)	**(103,255,353)**	(100,756,065)
Management Expenses		**(67,851,888)**	(66,079,900)	**(139,448,024)**	(123,800,550)
Underwriting results		**(5,521,442)**	7,065,075	**15,781,671**	22,272,996
Investment (loss)/income	15	**(20,584,122)**	(17,148,051)	**14,421,617**	(2,468,802)
Other income		**3,085,372**	117,402,204	**8,072,185**	121,928,134
Other expenses		**(566,196)**	(394,945)	**(7,681,390)**	(503,465)
Results of operating activities		**(23,586,388)**	106,924,283	**30,594,083**	141,228,863
Finance cost		**-**	(50,791)	**(1,700)**	(113,980)
Profit from Window Takaful Operations	9	**1,779,535**	597,297	**2,964,578**	2,174,700
Profit before tax		**(21,806,853)**	107,470,789	**33,556,961**	143,289,583
Income tax expense		**5,034,587**	(11,616,437)	**(10,547,039)**	(19,195,704)
Profit after tax		**(16,772,266)**	95,854,352	**23,009,922**	124,093,879
Other comprehensive income/(loss):					
Item to be re-classified to profit and loss account in subsequent period:					
Unrealized gains on available for sale investments					
- Re-measurement of investment - available for sale		**(805,449)**	813,716	**(665,509)**	813,716
- Related tax thereon		**241,635**	(244,115)	**199,653**	(244,115)
Other comprehensive (loss)/income for the period		**(563,814)**	569,601	**(465,856)**	569,601
Total comprehensive income/(loss) for the period		**(17,336,080)**	96,423,953	**22,544,066**	124,663,480
Earnings per share - Basic & Diluted		**(0.31)**	2.13	**0.43**	2.76

The annexed notes 1 to 21 form an integral part of these condensed interim financial statements.

Chief Executive Officer	Director	Director	Chairman	Chief Financial Officer

ASIA INSURANCE COMPANY LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY
FOR THE SIX MONTH PERIOD ENDED JUNE 30, 2018 (UN-AUDITED)

	Share Capital	Share Premium reserve	Capital reserves	Revenue reserves	Un-appropriated profit	Available for sale reserve	Total share capital and reserves	Surplus on revaluation of fixed assets	Total
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Balance as at January 1, 2017	450,000,000	-	-	2,500,000	106,740,127	-	559,240,127	91,060,170	650,300,297
Issue of fully paid bonus shares	-	-	-	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	-	124,093,879	569,601	124,663,480	-	124,663,480
Reversal of revaluation surplus	-	-	-	-	-	-	-	(91,060,170)	(91,060,170)
Balance as at June 30, 2017	450,000,000	-	-	2,500,000	230,834,006	569,601	683,903,607	-	683,903,607
Balance as at January 1, 2018	**450,000,000**	-	-	**2,500,000**	**168,124,154**	**462,510**	**621,086,664**	-	**621,086,664**
Issue of shares other than right	**153,373,910**	**196,626,090**	-	-	-	-	**350,000,000**	-	**350,000,000**
Total comprehensive income for the period	-	-	-	-	**23,009,922**	**(465,856)**	**22,544,066**	-	**22,544,066**
Qard e hasna payment to PTF	-	-	-	-	**(2,000,000)**	-	**(2,000,000)**	-	**(2,000,000)**
Balance as at June 30, 2018	**603,373,910**	**196,626,090**	-	**2,500,000**	**189,134,076**	**(3,346)**	**991,630,730**	-	**991,630,730**

The annexed notes 1 to 21 form an integral part of these condensed interim financial statements.

Chief Executive Officer | **Director** | **Director** | **Chairman** | **Chief Financial Officer**