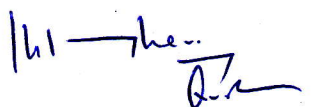


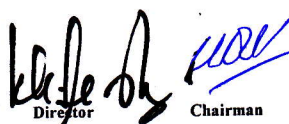
ASIA INSURANCE COMPANY LIMITED
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME
FOR THE SIX MONTH PERIOD ENDED JUNE 30, 2018 (UN-AUDITED)

	Notes	30-Jun-18 Rupees	30-Jun-17 Rupees Re-stated	30-Jun-18 Rupees	30-Jun-17 Rupees Re-stated
		Quarter Ended	Quarter Ended	Period 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

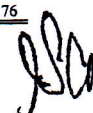
The annexed notes 1 to 21 form an integral part of these condensed interim financial statements.


Chief Executive Officer


Director


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
	RUPEES								
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


Chairman


Chief Financial Officer