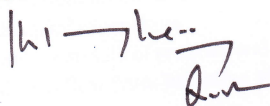
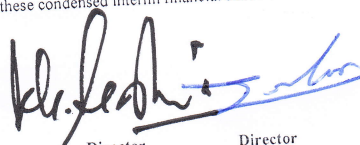


**ASIA INSURANCE COMPANY LIMITED**  
**CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME**  
**FOR THE NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2018 (UN-AUDITED)**

|                                                                           | Notes | 30-Sep-18<br>Rupees | 30-Sep-17<br>Rupees<br>Re-stated | 30-Sep-18<br>Rupees | 30-Sep-17<br>Rupees<br>Re-stated |
|---------------------------------------------------------------------------|-------|---------------------|----------------------------------|---------------------|----------------------------------|
|                                                                           |       | Quarter Ended       | Quarter Ended                    | Period Ended        | Period Ended                     |
| Net insurance premium                                                     | 12    | 110,364,637         | 140,787,459                      | 368,849,685         | 387,617,070                      |
| Net insurance claims                                                      | 13    | (19,580,257)        | (55,394,794)                     | (83,611,127)        | (107,401,097)                    |
| Premium deficiency                                                        |       | (2,249,834)         | -                                | 1,420,692           | -                                |
| Net commission and other acquisition costs                                | 14    | (18,789,777)        | (21,644,382)                     | (61,684,786)        | (70,394,144)                     |
| Insurance Claims and acquisition expenses                                 |       | (40,619,868)        | (77,039,176)                     | (143,875,221)       | (177,795,241)                    |
| Management Expenses                                                       |       | (72,780,494)        | (66,364,149)                     | (212,228,518)       | (190,164,699)                    |
| Underwriting results                                                      |       | (3,035,725)         | (2,615,866)                      | 12,745,946          | 19,657,130                       |
| Investment (loss)/income                                                  | 15    | (3,570,469)         | (13,680,533)                     | 10,851,148          | (16,149,335)                     |
| Other income                                                              |       | 9,021,066           | 4,000,582                        | 17,093,251          | 125,928,716                      |
| Other expenses                                                            |       | (902,891)           | (2,124,647)                      | (8,584,281)         | (2,628,112)                      |
| Results of operating activities                                           |       | 1,511,981           | (14,420,464)                     | 32,106,064          | 126,808,399                      |
| Finance cost                                                              | 9     | 2,799,936           | (47,906)                         | (1,700)             | (161,886)                        |
| Profit from Window Takaful Operations                                     |       | 4,311,917           | 807,917                          | 5,764,514           | 2,982,617                        |
| Profit before tax                                                         |       | (3,606,392)         | (13,660,453)                     | 37,868,878          | 129,629,130                      |
| Income tax expense                                                        |       |                     | 2,349,449                        | (14,153,431)        | (16,846,255)                     |
| Profit after tax                                                          |       | 705,525             | (11,311,004)                     | 23,715,447          | 112,782,875                      |
| Other comprehensive income/(loss):                                        |       |                     |                                  |                     |                                  |
| Item to be re-classified to profit and loss account in subsequent period: |       |                     |                                  |                     |                                  |
| Unrealized gains/losses on available for sale investments                 |       | (4,499)             | (56,024)                         | (670,008)           | 757,692                          |
| - Re-measurement of investment - available for sale                       |       | 1,349               | 16,807                           | 201,002             | (227,308)                        |
| - Related tax thereon                                                     |       | (3,150)             | (39,217)                         | (469,006)           | 530,384                          |
| Other comprehensive (loss)/income for the period                          |       | 702,375             | (11,350,221)                     | 23,246,441          | 113,313,259                      |
| Total comprehensive income/(loss) for the period                          |       |                     |                                  |                     |                                  |
| Earnings per share - Basic & Diluted                                      |       | 0.01                | (0.25)                           | 0.43                | 2.51                             |

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

  
Chief Executive Officer

  
Director

Director

Chairman

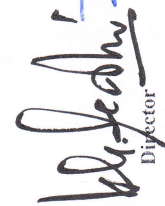
  
Chief Financial Officer

**ASIA INSURANCE COMPANY LIMITED**  
**CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY**  
**FOR THE NINE MONTHS PERIOD ENDED SEPTEMBER 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 | -             | -                     | -                | -                | 112,782,875            | 530,384                    | 113,313,259                      | -                                      | 113,313,259  |
| Reversal of revaluation surplus           | -             | -                     | -                | -                | -                      | -                          | -                                | (91,060,170)                           | (91,060,170) |
| Balance as at September 30, 2017          | 450,000,000   | -                     | -                | 2,500,000        | 219,523,002            | 530,384                    | 672,553,386                      | -                                      | 672,553,386  |
| 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 | -             | -                     | -                | -                | 23,715,447             | (469,006)                  | 23,246,441                       | -                                      | 23,246,441   |
| Quarterly hasua payment to PTF            | -             | -                     | -                | -                | (5,000,000)            | -                          | (5,000,000)                      | -                                      | (5,000,000)  |
| Balance as at September 30, 2018          | 603,373,910   | 196,626,090           | -                | 2,500,000        | 186,839,601            | (6,496)                    | 989,333,105                      | -                                      | 989,333,105  |

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

  
**Chief Executive Officer**

  
**Director**

  
**Chairman**

  
**Chief Financial Officer**