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 Rupees	30-Sep-17 Rupees Re-stated	30-Sep-18 Rupees	30-Sep-17 Rupees Re-stated
		---------------- Quarter 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		-	(47,906)	(1,700)	(161,886)
Profit from Window Takaful Operations	9	2,799,936	807,917	5,764,514	2,982,617
Profit before tax		4,311,917	(13,660,453)	37,868,878	129,629,130
Income tax expense		(3,606,392)	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					
- Re-measurement of investment - available for sale		(4,499)	(56,024)	(670,008)	757,692
- Related tax thereon		1,349	16,807	201,002	(227,308)
Other comprehensive (loss)/income for the period		(3,150)	(39,217)	(469,006)	530,384
Total comprehensive income/(loss) for the period		702,375	(11,350,221)	23,246,441	113,313,259
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
Qard e hasna 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 | Director | Chairman | Chief Financial Officer