

Askari general insurance company limited

Consolidated Condensed Interim Statement of Comprehensive Income (Unaudited)

For the three months period ended 31 March 2021

		Quarter ended 31 March	
		2021	2020
		Rupees in thousand	
Note			
	Net insurance premium	557,487	471,407
	Net insurance claims	(367,042)	(274,091)
	Net commission and other acquisition costs	3,185	19,904
	Insurance claims and acquisition expenses	(363,857)	(254,187)
	Management expenses	(153,213)	(164,276)
	Underwriting results	40,417	52,944
	Investment income	60,295	75,516
	Rental income	746	1,434
	Other income	4,488	6,992
	Other expenses	(1,828)	(2,330)
	Results of operating activities	104,118	134,556
	Finance costs	(4,091)	(4,319)
	Profit before tax from General Operations	100,027	130,237
	Profit before tax from Window Takaful Operations - OPF	13,093	19,795
	Profit before tax	113,120	150,032
	Income tax expense	(32,516)	(43,293)
	Profit after tax	80,604	106,739
Other comprehensive income:			
Items that will be reclassified subsequently to profit and loss account:			
	Unrealised (loss) / gain on available for sale investments - net	(11,859)	50
	Unrealized loss on available for sale investments from Window Takaful Operations - OPF (net)	(53)	-
		(11,912)	50
	Total comprehensive income for the period	68,692	106,789
	Earnings (after tax) per share - Rupees	1.12	1.48

The annexed notes 1 to 24 form an integral part of this condensed interim financial information.



Askari general insurance company limited

Unconsolidated Condensed Interim Statement of Comprehensive Income (Unaudited)

For the three months period ended 31 March 2021

		Quarter ended 31 March	
		2021	2020
		----- Rupees in thousand -----	
Net insurance premium	Note 17	557,487	471,407
Net insurance claims	18	(367,042)	(274,091)
Net commission and other acquisition costs	19	3,185	19,904
Insurance claims and acquisition expenses		(363,857)	(254,187)
Management expenses		(153,837)	(163,513)
Underwriting results		39,793	53,707
Investment income	20	60,295	75,516
Rental income		746	1,434
Other income		3,950	6,992
Other expenses		(1,828)	(2,330)
Results of operating activities		102,956	135,319
Finance costs		(4,096)	(4,319)
Profit before tax from General Operations		98,860	131,000
Profit before tax from Window Takaful Operations - OPF		13,093	19,795
Profit before tax		111,953	150,795
Income tax expense		(32,516)	(43,293)
Profit after tax		79,437	107,502
Other comprehensive income:			
Items that will be reclassified subsequently to profit and loss account:			
Unrealised (loss) / gain on available for sale investments - net		(11,859)	50
Unrealized loss on available for sale investments from Window Takaful Operations - OPF (net)		(53)	-
		(11,912)	50
Total comprehensive income for the period		67,525	107,552
Earnings (after tax) per share - Rupees	21	1.10	1.50

The annexed notes 1 to 25 form an integral part of this condensed interim financial information.



askari general insurance company limited

Window Takaful Operations

Condensed Interim Statement of Comprehensive Income (Unaudited)

For the period ended 31 March 2021

		Quarter ended 31 March	
		2021	2020
		-----Rupees in thousand-----	
Participants' Takaful Fund			
Contributions earned		58,826	55,732
Less: Contribution ceded to retakaful		(31,034)	(31,268)
Net contribution revenue	17	27,792	24,464
Retakaful rebate earned	18	6,865	5,908
Net underwriting income		34,657	30,372
Net claims - reported / settled including IBNR	19	(36,167)	(26,545)
Other direct expenses		(2,122)	(523)
Surplus / (Deficit) before investment income		(3,632)	3,304
Investment income	23	2,921	4,475
Other income		698	1,064
Less: Mudarib's share of investment income	25	(1,168)	(1,790)
Results of operating activities		2,451	3,749
Surplus transferred to accumulated surplus		(1,181)	7,053
Other comprehensive income			
<i>Items that will be subsequently reclassified to profit and loss account</i>			
Unrealized gain on available-for-sale investments		(50)	-
Reclassification adjustment relating to available for sale investments disposed off in the period		-	-
Other comprehensive loss for the period		(50)	-
Total comprehensive surplus for the period		(1,231)	7,053
OPF Revenue Account			
Wakala fee	21	36,949	37,145
Commission expense	20	(10,075)	(8,356)
General administrative and Management expenses		(18,109)	(17,553)
		8,765	11,236
Modarib's share of PTF investment income	25	1,168	1,790
Investment income	23	2,829	6,109
Direct expenses	26	(121)	(115)
Other income		452	775
Results of operating activities		4,328	8,559
Profit before tax		13,093	19,795
Income tax expense		(3,209)	-
Profit after tax		9,884	19,795
Other comprehensive income			
<i>Items that will be subsequently reclassified to profit and loss account</i>			
Unrealized losses on available for sale investments - net		(53)	-
Reclassification adjustment relating to available for sale investments included in profit and loss		-	-
Other comprehensive loss for the period		(53)	-
Total comprehensive income for the period		9,831	19,795

The annexed notes 1 to 30 form an integral part of these financial statements.

