

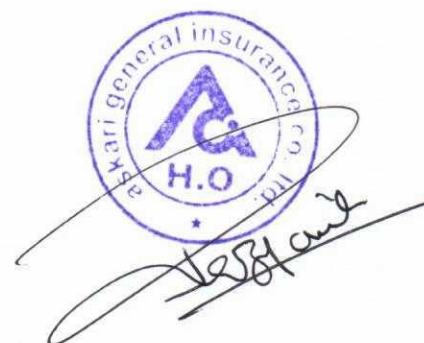
Askari general insurance company limited

Unconsolidated Condensed Interim Statement of Comprehensive Income (Unaudited)

For the six months period ended 30 June 2021

	Note	Quarter ended 30 June		Half year ended 30 June	
		2021	2020	2021	2020
		Rupees in thousand		Rupees in thousand	
Net insurance premium	17	547,714	415,612	1,105,201	887,019
Net insurance claims	18	(332,369)	(215,111)	(699,411)	(489,202)
Net commission and other acquisition costs	19	9,509	18,283	12,694	38,187
Insurance claims and acquisition expenses		(322,860)	(196,828)	(686,717)	(451,015)
Management expenses		(171,283)	(177,497)	(325,120)	(341,010)
Underwriting results		53,571	41,287	93,364	94,994
Investment income	20	64,228	79,039	124,523	154,555
Rental income		1,346	1,434	2,092	2,868
Other income		7,147	5,993	11,097	12,985
Other expenses		(1,477)	(2,213)	(3,305)	(4,543)
Results of operating activities		124,815	125,540	227,771	260,859
Finance costs		1,185	(4,631)	(2,911)	(8,950)
Profit before tax from General Operations		126,000	120,909	224,861	251,909
Profit before tax from Window Takaful Operations - OPF		21,515	11,434	34,608	31,229
Profit before tax		147,515	132,343	259,469	283,138
Income tax expense		(42,726)	(39,251)	(75,242)	(82,544)
Profit after tax		104,789	93,092	184,226	200,594
Other comprehensive income:					
Items that will be reclassified subsequently to profit and loss account:					
Unrealised (loss) / gain on available for sale investments - net		(788)	(175)	(12,647)	(125)
Unrealized loss on available for sale investments from Window Takaful Operations - OPF (net)		(52)	-	(105)	-
		(839,892)	(175)	(12,752)	(125)
Total comprehensive income for the period		103,949	92,917	171,474	200,469
Earnings (after tax) per share - Rupees	21	1.46	1.29	2.56	2.79

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



Askari general insurance company limited

Consolidated Condensed Interim Statement of Comprehensive Income (Unaudited)

For the six months period ended 30 June 2021

	Note	Quarter ended 30 June		Half year ended 30 June	
		2021	2020	2021	2020
		Rupees in thousand		Rupees in thousand	
Net insurance premium	16	547,714	415,612	1,105,201	887,019
Net insurance claims	17	(332,369)	(215,111)	(699,411)	(489,202)
Net commission and other acquisition costs	18	9,509	18,283	12,694	38,187
Insurance claims and acquisition expenses		(322,860)	(196,828)	(686,717)	(451,015)
Management expenses		(171,591)	(176,124)	(324,805)	(340,400)
Underwriting results		53,263	42,660	93,679	95,604
Investment income	19	64,228	79,039	124,523	154,555
Rental income		1,346	1,434	2,092	2,868
Other income		7,224	6,095	11,712	13,087
Other expenses		(1,478)	(2,218)	(3,306)	(4,547)
Results of operating activities		124,582	127,010	228,700	261,566
Finance costs		1,184	(4,634)	(2,907)	(8,953)
Profit before tax from General Operations		125,766	122,376	225,793	252,613
Profit before tax from Window Takaful Operations - OPF		21,515	11,434	34,608	31,229
Profit before tax		147,281	133,810	260,401	283,842
Income tax expense		(42,761)	(39,493)	(75,616)	(82,786)
Profit after tax		104,520	94,317	184,785	201,056
Other comprehensive income:					
Items that will be reclassified subsequently to profit and loss account:					
Unrealised (loss) / gain on available for sale investments - net		(788)	(175)	(12,647)	(125)
Unrealized loss on available for sale investments from Window Takaful Operations - OPF (net)		(52)	-	(105)	-
		(839,892)	(175)	(12,752)	(125)
Total comprehensive income for the period		103,680	94,142	172,033	200,931
Earnings (after tax) per share - Rupees	20	1.45	1.31	2.57	2.80

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



Askari General Insurance Company Limited
Window Takaful Operations
 Condensed Interim Statement of Comprehensive Income (Unaudited)
 For the period ended 30 June 2021

For the period ended 30 June 2021

		Quarter ended 30 June		Half year ended 30 June	
		2021	2020	2021	2020
	Note	-----Rupees in thousand-----			
Participants' Takaful Fund					
Contributions earned		75,560	57,398	134,386	113,130
Less: Contribution ceded to retakaful		(42,237)	(32,270)	(73,271)	(63,538)
Net contribution revenue	17	33,323	25,128	61,115	49,592
Retakaful rebate earned	18	8,467	6,305	15,332	12,213
Net underwriting income		41,790	31,433	76,447	61,805
Net claims - reported / settled including IBNR	19	(30,591)	(29,024)	(66,758)	(55,569)
Other direct expenses		(4,138)	(219)	(6,260)	(742)
Surplus before investment income		7,061	2,190	3,429	5,494
Investment income	23	2,979	2,515	5,900	6,990
Other income	24	460	696	1,158	1,750
Less: Mudarib's share of investment income	25	(1,192)	(1,006)	(2,360)	(2,796)
Results of operating activities		2,247	2,205	4,698	5,944
Surplus transferred to accumulated surplus		9,308	4,395	8,127	11,438
Other comprehensive income					
<i>Items that will be subsequently reclassified to profit and loss account</i>					
Unrealized losses on available-for-sale investments		(48)	-	(98)	-
Reclassification adjustment relating to available for sale investments disposed off in the period		-	-	-	-
Other comprehensive loss for the period		(48)		(98)	-
Total comprehensive surplus for the period		9,260	4,395	8,029	11,438
OPF Revenue Account					
Wakala fee	21	46,308	37,151	83,257	74,296
Commission expense	20	(13,264)	(8,454)	(23,339)	(16,810)
General administrative and Management expenses		(16,668)	(22,452)	(34,777)	(40,005)
		16,376	6,245	25,141	17,481
Modarib's share of PTF investment income	25	1,192	1,006	2,360	2,796
Investment income	23	3,020	3,420	5,849	9,529
Direct expenses	26	(121)	(127)	(242)	(242)
Other income	24	1,048	890	1,500	1,665
Results of operating activities		5,139	5,189	9,467	13,748
Profit before taxation		21,515	11,434	34,608	31,229
Taxation		(7,995)	(4,828)	(11,204)	(9,469)
Profit after taxation		13,520	6,606	23,404	21,760
Other comprehensive income					
<i>Items that will be subsequently reclassified to profit and loss account</i>					
Unrealized losses on available for sale investments - net		(52)	-	(105)	-
Reclassification adjustment relating to available for sale investments included in profit and loss		-	-	-	-
Other comprehensive loss for the period		(52)	-	(105)	-
Total comprehensive income for the period		13,468	6,606	23,299	21,760

The annexed notes 1 to 32 form an integral part of this condensed interim financial information.

