

# Askari general insurance company limited

## Unconsolidated Condensed Interim Statement of Comprehensive Income (Unaudited)

For the nine months period ended 30 September 2021

	Note	Quarter ended 30 September		Nine months ended 30 September	
		2021	2020	2021	2020
		Rupees in thousand		Rupees in thousand	
Net insurance premium	17	539,081	442,608	1,644,282	1,329,627
Net insurance claims	18	(319,149)	(266,728)	(1,018,560)	(755,930)
Net commission and other acquisition costs	19	4,810	27,198	17,504	65,385
Insurance claims and acquisition expenses		(314,339)	(239,530)	(1,001,056)	(690,545)
Management expenses		(164,479)	(146,572)	(489,599)	(487,582)
Underwriting results		60,263	56,506	153,627	151,500
Investment income	20	66,256	60,124	190,780	214,679
Rental income		1,346	1,434	3,438	4,302
Other income		3,410	3,292	14,507	16,277
Other expenses		(1,540)	(1,760)	(4,845)	(6,303)
Results of operating activities		129,735	119,596	357,507	380,455
Finance costs		(5,132)	(3,994)	(8,043)	(12,944)
<b>Profit before tax from General Operations</b>		<b>124,603</b>	<b>115,602</b>	<b>349,464</b>	<b>367,511</b>
<b>Profit before tax from Window Takaful Operations - OPF</b>		<b>8,216</b>	<b>15,643</b>	<b>42,824</b>	<b>46,872</b>
<b>Profit before tax</b>		<b>132,819</b>	<b>131,245</b>	<b>392,288</b>	<b>414,383</b>
Income tax expense		(39,862)	(37,452)	(115,104)	(119,996)
<b>Profit after tax</b>		<b>92,957</b>	<b>93,793</b>	<b>277,183</b>	<b>294,387</b>
<b>Other comprehensive income:</b>					
<b>Items that will be reclassified subsequently to profit and loss account:</b>					
Unrealised (loss) / gain on available for sale investments - net		(9,506)	(1,240)	(22,153)	(1,365)
Unrealized loss on available for sale investments from Window Takaful Operations - OPF (net)		(96)	-	(201)	-
		(9,602)	(1,240)	(22,354)	(1,365)
<b>Total comprehensive income for the period</b>		<b>83,354</b>	<b>92,553</b>	<b>254,829</b>	<b>293,022</b>
Earnings (after tax) per share - Rupees	21	1.29	1.30	3.86	4.09

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 nine months period ended 30 September 2021*

	Note	Quarter ended 30 September		Nine months ended 30 September	
		2021	2020	2021	2020
		----- Rupees in thousand -----		----- Rupees in thousand -----	
Net insurance premium	16	539,081	442,608	1,644,282	1,329,627
Net insurance claims	17	(319,149)	(266,728)	(1,018,560)	(755,930)
Net commission and other acquisition costs	18	4,810	27,198	17,504	65,385
Insurance claims and acquisition expenses		(314,339)	(239,530)	(1,001,056)	(690,545)
Management expenses		(163,781)	(147,379)	(488,586)	(488,389)
Underwriting results		60,961	55,699	154,640	150,693
Investment income	19	66,256	60,124	190,780	214,679
Rental income		1,346	1,434	3,438	4,302
Other income		3,468	3,394	15,179	16,379
Other expenses		(1,540)	(1,768)	(4,846)	(6,311)
Results of operating activities		130,491	118,883	359,191	379,742
Finance costs		(5,139)	(3,997)	(8,046)	(12,947)
<b>Profit before tax from General Operations</b>		<b>125,353</b>	<b>114,886</b>	<b>351,145</b>	<b>366,795</b>
<b>Profit before tax from Window Takaful Operations - OPF</b>		<b>8,216</b>	<b>15,643</b>	<b>42,824</b>	<b>46,872</b>
<b>Profit before tax</b>		<b>133,569</b>	<b>130,529</b>	<b>393,969</b>	<b>413,667</b>
Income tax expense		(40,083)	(37,585)	(115,699)	(120,129)
<b>Profit after tax</b>		<b>93,486</b>	<b>92,944</b>	<b>278,271</b>	<b>293,538</b>
<b>Other comprehensive income:</b>					
<b>Items that will be reclassified subsequently to profit and loss account:</b>					
Unrealised (loss) / gain on available for sale investments - net		(9,506)	(1,240)	(22,153)	(1,365)
Unrealized loss on available for sale investments from Window Takaful Operations - OPF (net)		(96)	-	(201)	-
		(9,602)	(1,240)	(22,354)	(1,365)
<b>Total comprehensive income for the period</b>		<b>83,883</b>	<b>91,704</b>	<b>255,916</b>	<b>292,173</b>
Earnings (after tax) per share - Rupees	20	1.30	1.29	3.87	4.08

The annexed notes 1 to 25 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 September 2021

		Quarter ended		Nine months ended	
		30 September		30 September	
		2021	2020	2021	2020
	Note	-----Rupees in thousand-----			
<b>Participants' Takaful Fund</b>					
<b>Contributions earned</b>		<b>58,261</b>	<b>57,277</b>	<b>192,647</b>	<b>170,407</b>
Less: Contribution ceded to retakaful		(36,846)	(28,900)	(110,117)	(92,438)
<b>Net contribution revenue</b>	17	<b>21,415</b>	<b>28,377</b>	<b>82,530</b>	<b>77,969</b>
Retakaful rebate earned	18	8,044	6,116	23,376	18,329
<b>Net underwriting income</b>		<b>29,459</b>	<b>34,493</b>	<b>105,906</b>	<b>96,298</b>
Net claims - reported / settled including IBNR	19	(28,531)	(38,370)	(95,289)	(93,939)
Other direct expenses	22	(1,908)	(480)	(8,168)	(1,222)
<b>Surplus before investment income</b>		<b>(980)</b>	<b>(4,357)</b>	<b>2,449</b>	<b>1,137</b>
Investment income	23	4,230	3,631	10,130	10,621
Other income	24	545	383	1,703	2,133
Less: Mudarib's share of investment income	25	(1,692)	(1,452)	(4,052)	(4,248)
<b>Results of operating activities</b>		<b>3,083</b>	<b>2,562</b>	<b>7,781</b>	<b>8,506</b>
<b>Surplus transferred to accumulated surplus</b>		<b>2,103</b>	<b>(1,795)</b>	<b>10,230</b>	<b>9,643</b>
<b>Other comprehensive income</b>					
<i>Items that will be subsequently reclassified to profit and loss account</i>					
Unrealized losses on available-for-sale investments		6	-	(92)	-
<b>Other comprehensive loss for the period</b>		<b>6</b>		<b>(92)</b>	<b>-</b>
<b>Total comprehensive surplus for the period</b>		<b>2,109</b>	<b>(1,795)</b>	<b>10,138</b>	<b>9,643</b>
<b>OPF Revenue Account</b>					
Wakala fee	21	37,535	36,258	120,792	110,554
Commission expense	20	(10,838)	(8,994)	(34,177)	(25,804)
General administrative and Management expenses		(24,081)	(17,883)	(58,857)	(57,888)
		2,616	9,381	27,758	26,862
Modarib's share of PTF investment income	25	1,692	1,452	4,052	4,248
Investment income	23	3,606	3,116	9,455	12,645
Direct expenses	26	(120)	(121)	(362)	(363)
Other income	24	421	1,812	1,921	3,480
<b>Results of operating activities</b>		<b>5,599</b>	<b>6,259</b>	<b>15,066</b>	<b>20,010</b>
<b>Profit before taxation</b>		<b>8,215</b>	<b>15,640</b>	<b>42,824</b>	<b>46,872</b>
<b>Taxation</b>		<b>(1,575)</b>	<b>(3,954)</b>	<b>(12,779)</b>	<b>(13,423)</b>
<b>Profit after taxation</b>		<b>6,640</b>	<b>11,686</b>	<b>30,045</b>	<b>33,449</b>
<b>Other comprehensive income</b>					
<i>Items that will be subsequently reclassified to profit and loss account</i>					
Unrealized losses on available for sale investments - net		(96)	-	(201)	-
<b>Other comprehensive loss for the period</b>		<b>(96)</b>	<b>-</b>	<b>(201)</b>	<b>-</b>
<b>Total comprehensive income for the period</b>		<b>6,544</b>	<b>11,686</b>	<b>29,844</b>	<b>33,449</b>

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

