



EAST WEST INSURANCE CO., LTD.

HEAD OFFICE:

EWI/KHO/CS/2021-

October 29, 2021

Assistant Manager - TMAD
Pakistan Stock Exchange Limited
Stock Exchange Building, Stock Exchange Road,
Karachi.

Subject: Financial Results for the period ended September 30, 2021

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on Friday 29th October 2021 at 2:00 P.M at 401-404, Lakson Square, Building No.3, Sarwar Shaheed Road, Karachi.

	Nine months period ended		(Rupees in '000) Three months period ended	
	September 30, 2021	September 30, 2020	September 30, 2021	September 30, 2020
Net insurance premium	1,603,251	1,290,429	541,341	527,158
Net insurance claims	(713,590)	(566,072)	(251,919)	(245,909)
Net commission	(319,649)	(256,619)	(109,049)	(114,252)
Insurance claims and acquisition expenses	(1,033,239)	(822,691)	(360,968)	(360,161)
Management expenses	(264,890)	(215,786)	(111,293)	(105,214)
Underwriting results	305,122	251,952	69,080	61,783
Investment income / (loss)	64,573	58,081	22,299	20,842
Rental income	-	29	-	-
Other income	5,856	13,012	976	1,501
Other expenses	(107,409)	(103,420)	(35,247)	(37,971)
Finance cost	(400)	(1,319)	(58)	(279)
Results of operationg activities	267,742	218,335	57,050	45,876
Profit/ (Loss) before tax from Window takaful operations	22,375	8,277	7,459	2,574
Profit before tax	290,117	226,612	64,509	48,450
Income tax expense	(72,723)	(45,918)	(11,500)	(11,000)
Profit after taxation	217,394	180,694	53,009	37,450
 Earnings per share - basic and diluted	 1.84	 1.53	 0.45	 0.32

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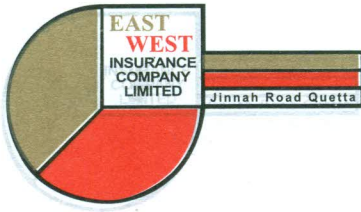
THE ONLY PUBLIC LIMITED INSURANCE COMPANY OF BALUCHISTAN

REGISTERED OFFICE : 27, Regal Plaza, Jinnah Road, Quetta. Phones : (081) 2822913, 2821397 Fax: (081) 2821460

HEAD OFFICE : 401 - 404, Block "B", 4th Floor, Lakson Square Building No. 3, Sarwar Shaheed Road, Karachi.

PABX : 021-35630400-11 Fax: 021-35630414-35630415 E-mail : info@eastwestinsurance.com.pk Web: www.eastwestinsurance.com.pk

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HEAD OFFICE:

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(i) **ANY OTHER ENTITLEMENT / CORPORATE ACTION**

The Board of Directors has to decide to increase the Authorized Capital of the company to facilitate the further issue of capital. To consider and if thought fit to pass with or without modification the following resolutions as Special Resolution:

“RESOLVED that the Authorized Capital of the Company be increased from Rs.1,200,000,000 (Rupees One Thousand Two Hundred Million) to Rs. 1,500,000,000 (Rupees One Thousand Five Hundred Million) and divided in 150,000,000 ordinary shares of Rs. 10/- each. That respective clause of Memorandum and Articles of Association of the company be amended to the extent of increased Authorized Capital and division thereof to become effective immediately.

The Extraordinary General Meeting of the Company will be held on Saturday November 20, 2021 at 11:00 A.M at Registered Office of the Company at 27, Regal Plaza, Jinnah Road, Quetta. The Share Transfer Books of the Company will remain close from November 14, 2021 to November 20, 2021 (both days inclusive). -

Thanking you.

Yours faithfully

EAST WEST INSURANCE CO., LTD.

SHABBIR ALI KANCHWALA
Company Secretary

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