

ASIA INSURANCE COMPANY LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT AND LOSS (UN-AUDITED)
FOR THE NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2021



		For the Quarter Ended		Nine Months Period Ended	
	Notes	30-Sep-21	30-Sep-20	30-Sep-21	30-Sep-20
		Rupees	Rupees	RUPEES	RUPEES
Net Insurance Premium	19	175,066,981	138,517,344	435,565,201	377,938,612
Net Insurance Claims	20	(40,987,548)	(48,276,441)	(130,626,423)	(119,134,815)
Premium Deficiency		-	-	2,146,443	-
Net Commission and Other Acquisition Costs	21	(39,001,964)	(38,287,592)	(103,925,652)	(92,593,846)
Insurance Claims and Acquisition Expenses		(79,989,512)	(86,564,033)	(232,405,632)	(211,728,661)
Management Expenses		(72,573,536)	(59,436,042)	(208,869,085)	(171,469,077)
Underwriting Results		22,503,933	(7,482,731)	(5,709,516)	(5,259,126)
Investment Income/(Loss)	22	(19,145,410)	30,571,527	16,896,919	79,848,886
Other Income		3,330,423	3,024,534	8,645,159	9,124,682
Other Expenses		(1,972,843)	(630,531)	(3,076,972)	(2,046,173)
Results of Operating Activities		4,716,103	25,482,799	16,755,590	81,668,269
Finance Cost		(3,555,996)	(3,828,631)	(10,873,486)	(11,647,792)
Profit from Window Takaful Operations	15	4,777,744	2,984,314	12,374,152	4,492,310
Profit Before Tax		5,937,851	24,638,482	18,256,256	74,512,787
Income Tax Expense	24	(1,729,765)	(7,187,321)	(5,217,792)	(25,030,401)
Profit After Tax		4,208,086	17,451,161	13,038,464	49,482,386
Earnings Per Share - Basic & Diluted	23	0.06	0.26	0.20	0.75

The annexed notes 1 to 34 form an integral part of these condensed interim financial statements.

Chairman

Chief Executive Officer

Director

Director

Chief Financial Officer

ASIA INSURANCE COMPANY LIMITED - WINDOW TAKAFUL OPERATIONS
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2021



		For the Quarter Ended		Restated For The Nine Months Ended	
		Un-Audited 30-Sep-21	Un-Audited 30-Sep-20	Un-Audited 30-Sep-21	Un-Audited 30-Sep-20
PARTICIPANTS' TAKAFUL FUND (PTF)	Note	Rupees	Rupees	Rupees	Rupees
Contributions Earned	13	11,087,291	10,652,237	32,607,580	29,521,552
Less: Contributions Ceded to Retakaful	13	(4,629,374)	(4,338,281)	(13,992,916)	(12,192,657)
Net Contributions Revenue		6,457,917	6,313,956	18,614,664	17,328,895
Retakaful Rebate Earned	14	-	-	-	2,732
Net Underwriting Income		6,457,917	6,313,956	18,614,664	17,331,627
Net Claims - Reported / Settled - IBNR	15	(3,519,221)	(12,139,273)	(13,025,598)	(12,895,535)
Reversal / (Charge) of Contribution Deficiency Reserve		(34,608)	-	(34,608)	452,484
		(3,553,829)	(12,139,273)	(13,060,206)	(12,443,051)
Other Direct Expenses		(33,799)	(949)	(63,335)	(20,605)
(Deficit) / Surplus Before Investment Income		2,870,289	(5,826,266)	5,491,123	4,867,971
Other Income		560,110	500,206	1,175,238	1,649,154
(Deficit) / Surplus Transferred to Accumulated Surplus		3,430,399	(5,326,060)	6,666,361	6,517,125
OPERATOR'S FUND (OPF)					
Wakala Fee	17	8,438,476	6,631,429	24,213,570	15,148,657
Commission Expense	16	(3,402,127)	(3,306,446)	(10,179,988)	(9,318,057)
General, Administration and Management Expenses		(858,010)	(1,096,558)	(3,361,245)	(3,725,445)
		4,178,339	2,228,425	10,672,337	2,105,155
Other Income		602,030	761,507	1,782,310	2,478,856
Other Expenses		(2,625)	(5,618)	(80,495)	(91,701)
Profit for the Period		4,777,744	2,984,314	12,374,152	4,492,310

The Annexed Notes from 1 to 25 Form An Integral Part of These Condensed Interim Financial Statements.

Chairman

Chief Executive Officer

Director

Director

Chief Financial Officer