



# EAST WEST INSURANCE CO., LTD.

HEAD OFFICE:

EWI/KHO/CS/2022-

March 25, 2022

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

**Subject: Financial Results for the Year ended December 31, 2021**

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on Friday March 25, 2022 at 4:30 P.M at 401-404, Lakson Square building No.3, Sarwar Shaheed Road, Karachi, recommended the following:

	December 31, 2021 .....(Rupees in '000).....	December 31, 2020
Net insurance premium	2,117,507	1,852,506
Net insurance claims	(887,393)	(817,827)
Net commission	(477,997)	(364,478)
Insurance claims and acquisition expenses	(1,365,390)	(1,182,305)
Management expenses	(374,890)	(339,425)
Underwriting results	377,227	330,776
Investment income	91,503	84,025
Rental income	-	56
Other income	14,267	12,483
Other expenses	(158,010)	(141,434)
Results of operating activities	324,987	285,906
Finance cost	(547)	(1,645)
Profit before taxation from window takaful operations- Operator's Fund	33,073	13,138
Profit before taxation	357,513	297,399
Income tax expenses	(45,046)	(66,024)
Profit after taxation	312,467	231,375
Earning per share - basic and diluted	2.30	1.70

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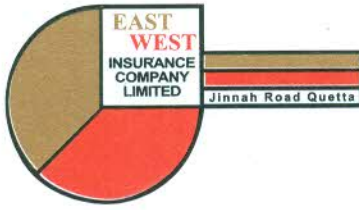
**THE ONLY PUBLIC LIMITED INSURANCE COMPANY OF BALUCHISTAN**

**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

**BRANCHES ALL OVER PAKISTAN**



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HEAD OFFICE:

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## 1. To Increase the Authorized Share Capital from Rs. 1.5 Billion to Rs. 2.00 Billion

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 following Resolution.

RESOLVED that the Authorized Capital of the Company be increased from Rs.1,500,000,000 (Rupees One thousand Five hundred Million) to Rs.2,000,000,000 (Rupees Two thousand Million) and divided in 200,000,000 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.

## 2. Investment in Askari Life Assurance Company Ltd

To consider and if thought fit to pass the following resolutions with or without any modification as Special Resolution:

“RESOLVED that consent of the members of East West Insurance Co., Ltd., be and is hereby accorded in terms of section 199 and other applicable provisions of Companies Act, 2017 and the Company be and is hereby authorized to further invest/dis-invest up to Rs. 40,000,000/- (Rupees Forty Million) from time to time in Askari Life Assurance Company Limited, an associated company for purchase/sale of ordinary shares of face value of Rs. 10 each at the price ruling in stock exchange at the date of purchase/sale as per terms and conditions disclosed to the members and the resolution shall be valid for a period of one year from the date of passing of special resolution.”

“Further Resolved that Managing Director & Chief Executive or Company Secretary be and are hereby individually authorized to fulfill all legal and corporate formalities for making the above investment.”

The Annual General Meeting of the Company will be held on Thursday April 28, 2022 at 11.30 A.M at Registered Office of the Company at 27, Regal Plaza, Jinnah Road, Quetta. The Share Transfer Books of the Company will remain closed from April 22, 2022, to April 28, 2022, (both days inclusive).

Yours faithfully

EAST WEST INSURANCE CO., LTD.

SHABBIR ALI KANCHWALA

Company Secretary

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