

Askari general insurance company limited

Unconsolidated Condensed Interim Statement of Comprehensive Income (Unaudited)

For the three months period ended 31 March 2022

		Quarter ended 31 March	
		2022	2021
		Rupees in thousand	
Note			
	17	578,802	557,487
Net insurance premium			
	18	(367,543)	(367,042)
Net insurance claims			
	19	7,401	3,185
Net commission and other acquisition costs			
Insurance claims and acquisition expenses		(360,142)	(363,857)
Management expenses		(180,327)	(153,837)
Underwriting results		38,333	39,793
Investment income	20	74,085	60,295
Rental income		1,458	746
Other income		6,420	3,950
Other expenses		(1,731)	(1,828)
Results of operating activities		118,565	102,956
Finance costs		(6,759)	(4,096)
Profit before tax from General Operations		111,806	98,860
Profit before tax from Window Takaful Operations - OPF		18,345	13,093
Profit before tax		130,151	111,953
Income tax expense		(37,778)	(32,516)
Profit after tax		92,373	79,437
Other comprehensive income:			
Items that will be reclassified subsequently			
to profit and loss account:			
Unrealised (loss) / gain on available for sale investments - net		(7,519)	(11,859)
Unrealized gain / (loss) on available for sale investments from Window Takaful Operations - OPF (net)		15	(53)
		(7,504)	(11,912)
Total comprehensive income for the period		84,870	67,525
Earnings (after tax) per share - Rupees	21	1.28	1.10

The annexed notes 1 to 25 form an integral part of these unconsolidated financial statements.



Askari general insurance company limited

Consolidated Condensed Interim Statement of Comprehensive Income (Unaudited)

For the three months period ended 31 March 2022

		Quarter ended 31 March	
		2022	2021
		----- Rupees in thousand -----	
Net insurance premium	Note 16	578,802	557,487
Net insurance claims	17	(367,543)	(367,042)
Net commission and other acquisition costs	18	7,401	3,185
Insurance claims and acquisition expenses		(360,142)	(363,857)
Management expenses		(179,555)	(153,213)
Underwriting results		39,105	40,417
Investment income	19	74,085	60,295
Rental income		1,458	746
Other income		6,547	4,488
Other expenses		(1,731)	(1,828)
Results of operating activities		119,464	104,118
Finance costs		(6,769)	(4,091)
Profit before tax from General Operations		112,695	100,027
Profit before tax from Window Takaful Operations - OPF		18,345	13,093
Profit before tax		131,040	113,120
Income tax expense		(38,035)	(32,854)
Profit after tax		93,005	80,265
Other comprehensive income:			
Items that will be reclassified subsequently to profit and loss account:			
Unrealised (loss) / gain on available for sale investments - net		(7,519)	(11,859)
Unrealized gain / (loss) on available for sale investments from Window Takaful Operations - OPF (net)		15	(53)
		(7,504)	(11,912)
Total comprehensive income for the period		85,501	68,353
Earnings (after tax) per share - Rupees	20	1.29	1.12

The annexed notes 1 to 24 form an integral part of these unconsolidated financial statements.



askari general insurance company limited
Window Takaful Operations
 Condensed Interim Statement of Comprehensive Income (Unaudited)
 For the period ended 31 March 2022

		Quarter ended 31 March	
		2022	2021
		-----Rupees in thousand-----	
Participants' Takaful Fund	Note		
Contributions earned		68,936	58,826
Less: Contribution ceded to retakaful		(46,534)	(31,034)
Net contribution revenue	17	22,402	27,792
Retakaful rebate earned	18	17,745	6,865
Net underwriting income		40,147	34,657
Net claims - reported / settled including IBNR	19	(26,262)	(36,167)
Other direct expenses		(1,903)	(2,122)
(Deficit) / Surplus before investment income		11,982	(3,632)
Investment income	23	4,567	2,921
Other income		1,086	698
Less: Mudarib's share of investment income	25	(1,827)	(1,168)
Results of operating activities		3,826	2,451
(Deficit) / Surplus transferred to accumulated surplus		15,808	(1,181)
Other comprehensive income			
<i>Items that will be subsequently reclassified to profit and loss account</i>			
Unrealized loss on available-for-sale investments		93	(50)
Reclassification adjustment relating to available for sale investments disposed off in the period		-	-
Other comprehensive loss for the period		93	(50)
Total comprehensive (deficit) / surplus for the period		15,901	(1,231)
OPF Revenue Account			
Wakala fee	21	42,261	36,949
Commission expense	20	(12,297)	(10,075)
General administrative and Management expenses		(18,813)	(18,109)
		11,151	8,765
Modarib's share of PTF investment income	25	1,827	1,168
Investment income	23	3,883	2,829
Direct expenses	26	(121)	(121)
Other income		1,605	452
Results of operating activities		7,194	4,328
Profit before tax		18,345	13,093
Income tax expense		(4,452)	(3,209)
Profit after tax		13,893	9,884
Other comprehensive income			
<i>Items that will be subsequently reclassified to profit and loss account</i>			
Unrealized losses on available for sale investments - net		15	(293)
Reclassification adjustment relating to available for sale investments included in profit and loss		-	-
Other comprehensive loss for the period		15	(293)
Total comprehensive income for the period		13,908	9,591

The annexed notes 1 to 30 form an integral part of these financial statements.

