

**ASIA INSURANCE COMPANY LIMITED - WINDOW TAKAFUL OPERATIONS**  
**CONDENSED INTERIM STATEMENT OF PROFIT AND LOSS (UN-AUDITED)**  
**FOR THE HALF YEAR ENDED JUNE 30, 2022**

		For the Quarter Ended		For The Half Year Ended	
		Un-Audited 30-Jun-22 Rupees	Un-Audited 30-Jun-21 Rupees	Un-Audited 30-Jun-22 Rupees	Un-Audited 30-Jun-21 Rupees
<b>Participants' Takaful Fund (PTF)</b>					
Contributions Earned	14	11,641,873	10,784,820	22,837,232	21,520,289
Less: Contributions Ceded to Retakaful		(5,436,413)	(4,721,197)	(10,845,098)	(9,363,542)
Net Contributions Revenue		6,205,460	6,063,623	11,992,134	12,156,747
Retakaful Rebate Earned		-	-	-	-
Net Underwriting Income		6,205,460	6,063,623	11,992,134	12,156,747
Net Claims - Reported / Settled - IBNR	15	(1,178,320)	(6,717,390)	(4,126,275)	(9,506,377)
Reversal of Contribution Deficiency Reserve		415,833	-	-	-
		(762,487)	(6,717,390)	(4,126,275)	(9,506,377)
Other Direct Expenses		(93)	(22,673)	(1,056)	(29,536)
(Deficit) / Surplus Before Investment Income		5,442,880	(676,440)	7,864,803	2,620,834
Other Income		659,127	396,293	1,283,110	615,128
(Deficit) / Surplus Transferred to Accumulated Surplus		6,102,007	(280,147)	9,147,913	3,235,962
<b>Operator's Fund (OPF)</b>					
Wakala Fee	17	9,354,309	8,029,234	18,175,942	15,775,094
Commission Expense	16	(3,823,990)	(3,395,727)	(7,447,718)	(6,777,861)
General, Adminstration and Management Expenses		(1,843,944)	(984,896)	(3,709,567)	(2,503,235)
Operating Results		3,686,375	3,648,611	7,018,657	6,493,998
Other Income		732,215	591,668	1,465,509	1,180,280
Other Expenses		(106,388)	(77,870)	(106,388)	(77,870)
Profit for the period		4,312,202	4,162,409	8,377,778	7,596,408

The annexed notes from 1 to 25 form an integral part of these Financial Statements.

**Chairman**

**Chief Executive Officer**

**Director**

**Director**

**Chief Financial Officer**

**ASIA INSURANCE COMPANY LIMITED**  
**CONDENSED INTERIM STATEMENT OF PROFIT AND LOSS (UN-AUDITED)**  
**FOR THE SIX MONTHS PERIOD ENDED JUNE 30, 2022**

		For the Quarter Ended		For Half Year Ended	
	Note	30-Jun-22 Rupees	30-Jun-21 Rupees	30-Jun-22 RUPEES	30-Jun-21 RUPEES
Net Insurance Premium	21	180,999,820	143,036,012	343,473,911	260,498,220
Net Insurance Claims	22	(55,240,816)	(45,923,886)	(105,161,171)	(89,638,875)
Premium Deficiency		-	-	9,217,525	2,146,443
Net Commission and Other Acquisition Costs	23	(32,070,178)	(33,990,100)	(70,889,521)	(64,923,688)
Insurance Claims and Acquisition Expenses		(87,310,994)	(79,913,986)	(166,833,167)	(152,416,120)
Management Expenses		(92,716,433)	(75,282,394)	(179,615,465)	(136,295,549)
Underwriting Results		972,393	(12,160,368)	(2,974,721)	(28,213,449)
Investment Income	24	(36,760,885)	19,049,594	(35,444,209)	36,042,329
Other Income		3,538,865	2,116,371	6,378,445	5,314,736
Other Expenses		(1,146,249)	(903,888)	(1,221,906)	(1,104,129)
Results of Operating Activities		(33,395,876)	8,101,709	(33,262,391)	12,039,487
Finance Cost		(3,212,753)	(4,049,735)	(6,528,985)	(7,317,490)
Profit from Window Takaful Operations	16	4,312,202	4,162,409	8,377,778	7,596,408
<b>(Loss) / Profit Before Tax</b>		<b>(32,296,427)</b>	<b>8,214,383</b>	<b>(31,413,598)</b>	<b>12,318,405</b>
Income Tax Expense	25	10,086,882	(1,799,563)	9,823,724	(3,488,027)
<b>(Loss) / Profit After Tax</b>		<b>(22,209,545)</b>	<b>6,414,820</b>	<b>(21,589,874)</b>	<b>8,830,378</b>
 (Loss) / Earnings Per Share - Basic & Diluted (Restated)	26	<b>(0.30)</b>	<b>0.09</b>	<b>(0.30)</b>	<b>0.12</b>

The annexed notes 1 To 36 form an integral part of these Condensed Interim Financial Statements.

Chairman

Chief Executive Officer

Director

Director

Chief Financial Officer