

ASIA INSURANCE COMPANY LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT AND LOSS (UNAUDITED)
FOR THE NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2024

	Note	For the Quarter Ended		For The Nine Months Ended	
		30-Sep-24 Rupees	30-Sep-23 Rupees	30-Sep-24 RUPEES	30-Sep-23 RUPEES
Net Insurance Premium	20	270,603,364	205,018,035	741,326,068	579,528,574
Net Insurance Claims	21	(98,522,103)	(57,840,402)	(270,762,262)	(190,945,832)
Premium Deficiency		-	-	6,642,836	2,114,175
Net Commission and Other Acquisition Costs	22	(65,118,298)	(65,521,635)	(190,792,926)	(165,058,333)
Insurance Claims and Acquisition Expenses		(163,640,401)	(123,362,037)	(454,912,352)	(353,889,990)
Management Expenses		(96,710,344)	(79,289,636)	(272,950,252)	(258,074,704)
Underwriting Results		10,252,619	2,366,362	13,463,464	(32,436,120)
Investment Income	23	26,223,432	19,219,493	86,059,408	21,005,938
Other Income		8,450,935	13,137,905	58,071,742	49,524,190
Other Expenses		(1,781,512)	(2,096,521)	(6,791,727)	(3,159,509)
Results of Operating Activities		43,145,474	32,627,239	150,802,887	34,934,499
Finance Cost		(3,406,992)	(3,740,652)	(9,865,806)	(10,956,691)
Profit from Window Takaful Operations - OPF	16	8,235,410	9,716,050	27,206,919	23,654,484
Profit Before Tax		47,973,892	38,602,637	168,144,000	47,632,292
Taxation	24	(7,966,892)	(11,391,116)	(40,345,304)	(17,003,806)
Profit After Tax		40,007,000	27,211,521	127,798,696	30,628,486
Earnings Per Share - Basic & Diluted	25	0.55	0.37	1.75	0.42

ASIA INSURANCE COMPANY LIMITED - WINDOW TAKAFUL OPERATIONS
CONDENSED INTERIM STATEMENT OF PROFIT AND LOSS (UNAUDITED)
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2024

	Note	For The Quarter Ended		For The Nine Months Ended	
		30-Sep-24 Rupees	30-Sep-23 Rupees	30-Sep-24 Rupees	30-Sep-23 Rupees
Participants' Takaful Fund (PTF)					
Contributions Earned	14	19,182,936	18,314,446	61,786,085	49,489,119
Less: Contributions Ceded to Retakaful		(10,674,528)	(9,790,980)	(32,367,628)	(21,820,201)
Net Contributions Revenue		8,508,408	8,523,466	29,418,457	27,668,918
Retakaful Rebate Earned		-	-	-	-
Net Underwriting Income		8,508,408	8,523,466	29,418,457	27,668,918
Net Claims - Reported / Settled - IBNR	15	(12,565,899)	(3,642,857)	(35,786,170)	(16,282,233)
Charge of Contribution Deficiency Reserve		(3,816,796)	(771,766)	(4,465,021)	(1,103,057)
		(16,382,695)	(4,414,623)	(40,251,191)	(17,385,290)
Other Direct Expenses		(96)	(35)	(5,450)	(3,739)
(Deficit) / Surplus Before Investment Income		(7,874,383)	4,108,808	(10,838,184)	10,279,889
Other Income		4,667,832	2,754,128	10,517,297	7,934,491
(Deficit) / Surplus Transferred to Accumulated Surplus		(3,206,551)	6,862,936	(320,887)	18,214,380
Operator's Fund (OPF)					
Wakala Fee	17	12,788,630	12,730,674	41,489,483	35,847,593
Commission Expense	16	(6,377,498)	(6,155,555)	(20,623,741)	(16,757,990)
General, Administration and Management Expenses		(822,082)	(657,470)	(2,619,730)	(2,047,575)
Operating Results		5,589,050	5,917,649	18,246,012	17,042,028
Other Income		2,646,360	3,798,401	9,085,282	6,685,506
Other Expenses		-	-	(124,375)	(73,050)
Profit for the period		8,235,410	9,716,050	27,206,919	23,654,484