



# EAST WEST LIFE ASSURANCE COMPANY LIMITED

Ref: EWL/HO/ACCT/2017- 963

Dated: March 22, 2017

The General Manager  
Pakistan Stock Exchange Limited  
Stock Exchange Building  
Stock Exchange Road  
Karachi.

**Subject: FINANCIAL RESULTS FOR THE YEAR ENDED DECEMBER 31, 2016**

Dear Sir,

We have to inform you that the Board of Directors of East West Life Assurance Company Limited in their meeting held on Wednesday, March 22, 2017 at 3.00 P.M. at Head Office, Karachi, have approved the Yearly Accounts for the year ended December 31, 2016 of the Company.

The Financial results of the Company are as follows


	December 31,	
	2016	2015
	-----All Amounts in Rupees----- (Restated)	
<b>OPERATING INCOME</b>		
Premiums less reinsurances	20,081,316	31,583,733
Net investment income	22,944,596	20,672,049
Total net income	43,025,912	52,255,782
<b>OPERATING EXPENSES</b>		
Claims, including bonuses, net of reinsurance recoveries	49,515,706	73,712,032
Management expenses less recoveries	31,119,153	41,099,891
Total Claims & Expenditure	80,634,859	114,811,923
Excess of Income Over Claims and Expenditure	(37,608,947)	(62,556,141)
Movement in Policyholders' Liability	19,958,724	33,650,944
<b>(Deficit)/Surplus Available in Revenue Account</b>	<b>(17,650,223)</b>	<b>(28,905,197)</b>
(Loss)/Profit Before Tax as per Profit & Loss Account	(4,750,726)	(2,222,623)
Taxation	(166,006)	(142,157)
<b>(Loss)/Profit After Tax as per Profit &amp; Loss Account</b>	<b>(4,916,732)</b>	<b>(2,364,780)</b>
<b>(Loss)/Earning per share</b>	<b>(0.0817)</b>	<b>(0.0398)</b>

The Annual General Meeting of the Company will be held on April 17, 2017 at 01 p.m at 28 Regal Plaza M.A.Jinnah Road, Quetta.

The Share Transfer Books of the Company will remain closed from April 11, 2017 to April 17, 2017 (both days inclusive). No application for transfer of shares will be entertained during this period.

We will be sending you 200 copies of printed accounts for distribution amongst the members of the Exchange 21 days before the date of Annual General Meeting (AGM).

Yours faithfully  
For East West Life Assurance Company Limited

  
SOHAIL NAZEER  
Company Secretary

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