

*Askari general insurance company limited*

Unconsolidated Condensed Interim Statement of Comprehensive Income

(Unaudited)

For the three months period ended 31 March 2023

	Quarter ended 31 March	
	2023	2022
	----- Rupees in thousand -----	
Net insurance premium	17 <b>598,888</b>	578,802
Net insurance claims	18 <b>(403,643)</b>	(367,543)
Net commission and other acquisition costs	19 <b>9,069</b>	7,401
Insurance claims and acquisition expenses	<b>(394,574)</b>	(360,142)
Management expenses	<b>(195,739)</b>	(180,327)
Underwriting results	<b>8,575</b>	38,333
Investment income	20 <b>84,532</b>	74,085
Rental income	<b>1,518</b>	1,458
Other income	<b>11,378</b>	6,420
Other expenses	<b>(2,370)</b>	(1,731)
Results of operating activities	<b>103,633</b>	118,566
Finance costs	<b>(5,181)</b>	(6,759)
<b>Profit before tax from General Operations</b>	<b>98,452</b>	111,806
<b>Profit before tax from Window Takaful Operations - OPF</b>	<b>20,082</b>	18,345
<b>Profit before tax</b>	<b>118,534</b>	130,151
Income tax expense	<b>(34,645)</b>	(37,778)
<b>Profit after tax</b>	<b>83,889</b>	92,374
<b>Other comprehensive income:</b>		
<b>Items that will be reclassified subsequently to profit and loss account:</b>		
Unrealised (loss) / gain on available for sale investments - net	<b>(1,785)</b>	(7,519)
Unrealized gain / (loss) on available for sale investments from Window Takaful Operations - OPF (net)	<b>(253)</b>	15
	<b>(2,038)</b>	(7,504)
<b>Total comprehensive income for the period</b>	<b>81,851</b>	84,870
Earnings (after tax) per share - Rupees	21 <b>1.17</b>	1.28

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 2023

	Note	Quarter ended 31 March	
		2023	2022
----- Rupees in thousand -----			
Net insurance premium	17	598,888	578,802
Net insurance claims	18	(403,643)	(367,543)
Net commission and other acquisition costs	19	9,069	7,401
Insurance claims and acquisition expenses		(394,574)	(360,142)
Management expenses		(198,181)	(179,555)
Underwriting results		6,133	39,106
Investment income	20	84,532	74,085
Rental income		1,518	1,458
Other income		11,551	6,547
Other expenses		(2,370)	(1,731)
Results of operating activities		101,364	119,465
Finance costs		(5,186)	(6,769)
<b>Profit before tax from General Operations</b>		<b>96,178</b>	<b>112,696</b>
<b>Profit before tax from Window Takaful Operations - OPF</b>		<b>20,082</b>	<b>18,345</b>
<b>Profit before tax</b>		<b>116,260</b>	<b>131,041</b>
Income tax expense		(33,894)	(38,035)
<b>Profit after tax</b>		<b>82,366</b>	<b>93,005</b>
<b>Other comprehensive income:</b>			
<b>Items that will be reclassified subsequently to profit and loss account:</b>			
Unrealised (loss) / gain on available for sale investments - net		(1,785)	(7,519)
Unrealized gain / (loss) on available for sale investments from Window Takaful Operations - OPF (net)		(253)	15
		(2,038)	(7,504)
<b>Total comprehensive income for the period</b>		<b>80,328</b>	<b>85,501</b>
Earnings (after tax) per share - Rupees	21	1.15	1.29

The annexed notes 1 to 25 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 2023

		Quarter ended 31 March	
		2023	2022
		-----Rupees in thousand-----	
<b>Participants' Takaful Fund</b>			
	Note		
<b>Contributions earned</b>		71,494	68,936
Less: Contribution ceded to retakaful		(53,699)	(46,534)
<b>Net contribution revenue</b>	17	17,795	22,402
Retakaful rebate earned	18	18,758	17,745
<b>Net underwriting income</b>		36,553	40,147
Net claims - reported / settled including IBNR	19	(31,909)	(26,262)
Other direct expenses		(1,698)	(1,903)
<b>Surplus/ (Deficit) before investment income</b>		2,946	11,982
Investment income	23	7,390	4,567
Other income	24	2,107	1,086
Less: Mudarib's share of investment income	25	(2,956)	(1,827)
Results of operating activities		6,541	3,826
<b>(Deficit) / Surplus transferred to accumulated surplus</b>		9,487	15,808
<b>Other comprehensive income</b>			
<i>Items that will be subsequently reclassified to profit and loss account</i>			
Unrealized loss on available-for-sale investments		(123)	93
<b>Other comprehensive loss for the period</b>		(123)	93
<b>Total comprehensive (deficit) / surplus for the period</b>		9,364	15,901
<b>OPF Revenue Account</b>			
Wakala fee	21	47,409	42,261
Commission expense	20	(13,707)	(12,297)
General administrative and Management expenses		(24,268)	(18,814)
		9,434	11,150
Modarib's share of PTF investment income	25	2,956	1,827
Investment income	23	6,285	3,883
Direct expenses	26	(121)	(121)
Other income	24	1,528	1,605
Results of operating activities		10,648	7,194
<b>Profit before tax</b>		20,082	18,344
<b>Income tax expense</b>		(4,933)	(4,452)
<b>Profit after tax</b>		15,149	13,892
<b>Other comprehensive income</b>			
<i>Items that will be subsequently reclassified to profit and loss account</i>			
Unrealized losses on available for sale investments - net		(253)	15
<b>Other comprehensive loss for the period</b>		(253)	15
<b>Total comprehensive income for the period</b>		14,896	13,907

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

