

**ASIA INSURANCE COMPANY LIMITED**  
**STATEMENT OF PROFIT AND LOSS**  
**FOR THE THREE MONTHS PERIOD ENDED March 31, 2023**

	<b>31-Mar-23</b>	31-Mar-22
	<b>RUPEES</b>	RUPEES
Net Insurance Premium	<b>178,676,905</b>	162,474,091
Net Insurance Claims	<b>(63,808,854)</b>	(49,920,355)
Premium Deficiency	<b>2,114,175</b>	9,217,525
Net Commission and Other Acquisition Costs	<b>(45,961,771)</b>	(38,819,343)
Insurance Claims and Acquisition Expenses	<b>(107,656,450)</b>	(79,522,173)
Management Expenses	<b>(93,730,747)</b>	(86,899,032)
<b>Underwriting Results</b>	<b>(22,710,292)</b>	(3,947,114)
Investment (Loss) / Income	<b>(5,515,737)</b>	1,316,676
Other Income	<b>16,800,595</b>	2,839,580
Other Expenses	<b>(478,685)</b>	(75,657)
Results of Operating Activities	<b>(11,904,119)</b>	133,485
Finance Cost	<b>(3,469,148)</b>	(3,316,232)
Profit from Window Takaful Operations	<b>6,573,510</b>	4,065,576
<b>(Loss) / Profit Before Tax</b>	<b>(8,799,757)</b>	882,829
Income Tax Expense	<b>232,779</b>	(263,158)
<b>(Loss) / Profit After Tax</b>	<b>(8,566,978)</b>	619,671
(Loss) / Earnings Per Share - Basic & Diluted (Restated)	<b>(0.12)</b>	0.01

**ASIA INSURANCE COMPANY LIMITED - WINDOW TAKAFUL OPERATIONS**  
**PROFIT AND LOSS ACCOUNT**  
**FOR THE THREE MONTHS PERIOD ENDED MARCH 31, 2023**

	<b>31-Mar-23</b>	31-Mar-22
	<b>Rupees</b>	Rupees
<b>Participants' Takaful Fund (PTF)</b>		
Contributions Earned	<b>15,369,720</b>	11,195,359
Less: Contributions Ceded to Retakaful	<b>(5,093,111)</b>	(5,408,685)
Net Contributions Revenue	<b>10,276,609</b>	5,786,674
Retakaful Rebate Earned	-	-
Net Underwriting Income	<b>10,276,609</b>	5,786,674
Net Claims - Reported / Settled - IBNR	<b>(2,687,090)</b>	(2,947,955)
Charge of Contribution Deficiency Reserve	<b>(260,544)</b>	(415,833)
	<b>(2,947,634)</b>	(3,363,788)
Other Direct Expenses	<b>(2,515)</b>	(963)
Surplus / (Deficit) Before Investment Income	<b>7,326,460</b>	2,421,923
Other Income	<b>2,300,731</b>	623,983
Surplus / (Deficit) Transferred to Accumulated Surplus	<b>9,627,191</b>	3,045,906
<b>Operator's Fund (OPF)</b>		
Wakala Fee	<b>11,584,488</b>	8,821,633
Commission Expense	<b>(5,216,697)</b>	(3,623,728)
General, Administration and Management Expenses	<b>(779,472)</b>	(1,865,623)
	<b>5,588,319</b>	3,332,282
Other Income	<b>985,191</b>	733,294
Other Expenses	-	-
Profit for the period	<b>6,573,510</b>	4,065,576