

**ASIA INSURANCE COMPANY LIMITED**  
**CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UNAUDITED)**  
**FOR THE HALF YEAR ENDED JUNE 30, 2023**

	For the Quarter Ended		For The Half Year Ended	
	30-Jun-23 Rupees	30-Jun-22 Rupees	30-Jun-23 RUPEES	30-Jun-22 RUPEES
Net Insurance Premium	195,833,634	180,999,820	374,510,539	343,473,911
Net Insurance Claims	(69,296,576)	(55,240,816)	(133,105,430)	(105,161,171)
Premium Deficiency	-	-	2,114,175	9,217,525
Net Commission and Other Acquisition Costs	(53,574,927)	(32,070,178)	(99,536,698)	(70,889,521)
Insurance Claims and Acquisition Expenses	(122,871,503)	(87,310,994)	(230,527,953)	(166,833,167)
Management Expenses	(85,054,321)	(92,716,433)	(178,785,068)	(179,615,465)
<b>Underwriting Results</b>	<b>(12,092,190)</b>	<b>972,393</b>	<b>(34,802,482)</b>	<b>(2,974,721)</b>
Investment Income / (Loss)	7,302,182	(36,760,885)	1,786,445	(35,444,209)
Other Income	19,585,690	3,538,865	36,386,285	6,378,445
Other Expenses	(584,303)	(1,146,249)	(1,062,988)	(1,221,906)
Results of Operating Activities	14,211,379	(33,395,876)	2,307,260	(33,262,391)
Finance Cost	(3,746,891)	(3,212,753)	(7,216,039)	(6,528,985)
Profit from Window Takaful Operations	7,364,924	4,312,202	13,938,434	8,377,778
<b>Profit / (Loss) Before Tax</b>	<b>17,829,412</b>	<b>(32,296,427)</b>	<b>9,029,655</b>	<b>(31,413,598)</b>
Income Tax Expense	(5,845,469)	10,086,882	(5,612,690)	9,823,724
<b>Profit / (Loss) After Tax</b>	<b>11,983,943</b>	<b>(22,209,545)</b>	<b>3,416,965</b>	<b>(21,589,874)</b>
Earnings / (Loss) Per Share - Basic & Diluted	0.16	(0.30)	0.05	(0.30)

**ASIA INSURANCE COMPANY LIMITED - WINDOW TAKAFUL OPERATIONS**  
**CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UNAUDITED)**  
**FOR THE HALF YEAR ENDED JUNE 30, 2023**

	For The Quarter Ended		For The Half Year Ended	
	Un-Audited 30-Jun-23 Rupees	Un-Audited 30-Jun-22 Rupees	Un-Audited 30-Jun-23 Rupees	Un-Audited 30-Jun-22 Rupees
<b>Participants' Takaful Fund (PTF)</b>				
Contributions Earned	15,804,953	11,641,873	31,174,673	22,837,232
Less: Contributions Ceded to Retakaful	(6,936,110)	(5,436,413)	(12,029,221)	(10,845,098)
Net Contributions Revenue	8,868,843	6,205,460	19,145,452	11,992,134
Retakaful Rebate Earned	-	-	-	-
Net Underwriting Income	8,868,843	6,205,460	19,145,452	11,992,134
Net Claims - Reported / Settled - IBNR	(9,952,286)	(1,178,320)	(12,639,376)	(4,126,275)
(Charge)/Reversal of Contribution Deficiency Reserve	(70,747)	415,833	(331,291)	-
	(10,023,033)	(762,487)	(12,970,667)	(4,126,275)
Other Direct Expenses	(1,189)	(93)	(3,704)	(1,056)
Surplus / (Deficit) Before Investment Income	(1,155,379)	5,442,880	6,171,081	7,864,803
Other Income	2,879,632	659,127	5,180,363	1,283,110
Surplus Transferred to Accumulated Surplus	1,724,253	6,102,007	11,351,444	9,147,913
<b>Operator's Fund (OPF)</b>				
Wakala Fee	11,532,431	9,354,309	23,116,919	18,175,942
Commission Expense	(5,385,738)	(3,823,990)	(10,602,435)	(7,447,718)
General, Administration and Management Expenses	(610,633)	(1,843,944)	(1,390,105)	(3,709,567)
	5,536,060	3,686,375	11,124,379	7,018,657
Other Income	1,901,914	732,215	2,887,105	1,465,509
Other Expenses	(73,050)	(106,388)	(73,050)	(106,388)
Profit for the period	7,364,924	4,312,202	13,938,434	8,377,778