



askari general insurance co. ltd.

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August 22, 2016

The General Manager
Pakistan Stock Exchange Ltd

Subject: **FINANCIAL RESULTS FOR THE HALF YEAR ENDED JUNE 30, 2016**

Dear Sir,

We have to inform you that the Board of Directors of **askari general insurance company limited** in their meeting held on Monday, August 22, 2016, at 10:00 AM, at AWT Plaza, The Mall, Rawalpindi, recommended the following:

- | | | |
|----|---------------|-----|
| 1. | Cash Dividend | Nil |
| 2. | Bonus Shares | Nil |
| 3. | Right Shares | Nil |

The financial results of the Company for the half year ended June 30, 2016 are as follows: -

	2016	2015
	Rupees in thousand)	
Profit before Tax	156,278	133,517
Less: Provision for taxation	(47,253)	(26,756)
Add: Other Comprehensive (loss)/income for the period	-	-
Profit after Tax	109,025	106,761
Un-appropriated profit at commencement of the period	512,775	316,533
Bonus shares issued during the period	(38,834)	-
Cash dividend (Rs. 1.5 per share)	(58,252)	-
Un-appropriated profit at the end of the period	524,714	423,294
Earnings per share (Rs.)	2.15	2.12 (restated)

A copy of profit and loss account for the half year ended June 30, 2016 is enclosed as Annexure "A".

We will be sending you two hundred copies of printed accounts for distribution amongst the members of the Exchange.

Yours faithfully,

Faizan Zafar
Company Secretary

Condensed Interim Profit and Loss Account / Statement of Comprehensive Income (Unaudited)

For the six months period ended 30 June 2016

	Fire and Property Damage	Marine, Aviation and Trans	Motor	Accident and Health	Miscellaneous	2016 Aggregate	2015 Aggregate
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Revenue Account	Half year ended June 30, 2016						
	Rupees '000-						
Net premium revenue	32,150	31,462	406,608	112,317	37,282	619,819	525,614
Net claims	(4,598)	(6,046)	(183,960)	(95,557)	(8,433)	(298,594)	(290,710)
Expenses	(6,841)	(6,694)	(107,039)	(23,898)	(7,933)	(152,405)	(119,432)
Net commission	19,209	1,332	(28,239)	21,178	9,193	22,673	30,292
Underwriting Results	39,920	20,054	87,370	14,040	30,109	191,493	145,764
Other Income and Expenses							
Investment income							
Rental income							
Other income							
Profit on bank deposits							
Share of profit in associated company							
Finance cost							
General and administration expenses							
Profit before tax from general operations							
Loss before tax from window takaful operations - OPF							
Profit before tax							
Provision for taxation							
Profit after tax							
Other comprehensive income for the period							
Total comprehensive income for the period							
Profit and loss appropriation account							
Balance at commencement of the period							
Profit after tax for the period							
Issuance of bonus shares							
Cash dividend (Rs. 1.5 per share)							
Balance of unappropriated profit at end of the period							
Earning per share - basic and diluted							

Net premium revenue	48,993	63,510
Net claims	1,684	1,292
Expenses	2,025	1,575
Net commission	2,509	3,639
Net commission	-	3,765
Net commission	(1,860)	(140)
Net commission	(88,398)	(85,888)
Net commission	(35,047)	(12,247)
Net commission	156,446	133,517
Net commission	(168)	-
Net commission	156,278	133,517
Net commission	(47,253)	(26,756)
Net commission	109,025	106,761
Net commission	-	-
Net commission	109,025	106,761

Suleman Khalid
Chief Financial Officer
askari general insurance co. ltd.

Restated
2.15 2.12

UNAUDITED

The annexed notes 1 to 22 form an integral part of this condensed interim financial information.

Abdul Waheed President & Chief Executive
Brig M Ibrahim Khan (Retd) Director
Maj Gen Syed Taqi Naseer Rizvi (Retd) Director
Lt Gen Khalid Rabbani (Retd) Chairman

Condensed Interim Profit and Loss Account / Statement of Comprehensive Income (Unaudited)

For the six month period ended 30 June 2016

Fire and Property Damage
Marine, Aviation and Trans
Motor
Accident and Health
Misc
2016 Aggregate
2015 Aggregate

Revenue Account	Quarter ended June 30, 2016				
	Fire and Property Damage	Marine, Aviation and Trans	Motor	Accident and Health	Misc
Net premium revenue	16,399	15,897	202,995	64,405	27,924
Net claims Expenses	(1,647)	(4,499)	(90,119)	(48,608)	(3,830)
Net commission	(3,978)	(3,864)	(60,408)	(15,188)	(6,232)
	9,162	35	(14,173)	9,567	8,360
Underwriting Results	19,936	7,569	38,295	10,176	26,222

Rupees '000

Other Income and Expenses

Investment income	30,944	23,120
Rental income	869	770
Other income	2,007	1,556
Profit on bank deposits	1,736	2,008
Share of profit in associated company	-	904
Finance cost	(1,009)	(140)
General and administration expenses	(50,649)	(48,437)
	(16,102)	(20,219)
	86,096	66,043
	184	-
	86,280	66,043
	(29,432)	(16,060)
	56,848	49,983
	56,848	49,983



Suleman Khalid
Chief Financial Officer
Asstani General Insurance Co. Ltd.

Profit before tax from general operations
Loss before tax from window takaful operations - OPF
Profit before tax
Provision for taxation
Profit after tax
Other comprehensive income for the period
Total comprehensive income for the period

The annexed notes 1 to 22 form an integral part of this condensed interim financial information.

Abdul Waheed
President & Chief Executive

Brig M Ibrahim Khan (Retd)
Director

Maj Gen Syed Taqi Naseer Rizvi (Retd)
Director

Lt Gen Khalid Rabbani (Retd)
Chairman

49,983