

ASIA INSURANCE COMPANY LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT AND LOSS (UN-AUDITED)
FOR THE THREE MONTHS PERIOD ENDED MARCH 31, 2022

	31-Mar-22 RUPEES	31-Mar-21 RUPEES
Net Insurance Premium	162,474,091	117,462,208
Net Insurance Claims	(49,920,355)	(43,714,989)
Premium Deficiency	9,217,525	2,146,443
Net Commission and Other Acquisition Costs	(38,819,343)	(30,933,588)
Insurance Claims and Acquisition Expenses	(79,522,173)	(72,502,134)
Management Expenses	(86,899,032)	(61,013,155)
Underwriting Results	(3,947,114)	(16,053,081)
Investment Income	1,316,676	16,992,735
Other Income	2,839,580	3,198,365
Other Expenses	(75,657)	(200,241)
Results of Operating Activities	133,485	3,937,778
Finance Cost	(3,316,232)	(3,267,755)
Profit from Window Takaful Operations	4,065,576	3,433,999
Profit Before Tax	882,829	4,104,022
Income Tax Expense	(263,158)	(1,688,464)
Profit After Tax	619,671	2,415,558
Earnings Per Share - Basic & Diluted (Restated)	0.01	0.04

ASIA INSURANCE COMPANY LIMITED - WINDOW TAKAFUL OPERATIONS
CONDENSED INTERIM STATEMENT OF PROFIT AND LOSS (UN-AUDITED)
FOR THE THREE MONTHS PERIOD ENDED MARCH 31, 2022

	31-Mar-22	31-Mar-21
	Rupees	Rupees
Participants' Takaful Fund (PTF)		
Contributions Earned	11,195,359	10,735,469
Less: Contributions Ceded to Retakaful	(5,408,685)	(4,642,345)
Net Contributions Revenue	5,786,674	6,093,124
Retakaful Rebate Earned	-	-
Net Underwriting Income	5,786,674	6,093,124
Net Claims - Reported / Settled - IBNR	(2,947,955)	(2,788,987)
Reversal / (Charge) of Contribution Deficiency Reserve	(415,833)	-
	(3,363,788)	(2,788,987)
Other Direct Expenses	(963)	(6,863)
(Deficit) / Surplus Before Investment Income	2,421,923	3,297,274
Other Income	623,983	218,835
(Deficit) / Surplus Transferred to Accumulated Surplus	3,045,906	3,516,109
Operator's Fund (OPF)		
Wakala Fee	8,821,633	7,745,860
Commission Expense	(3,623,728)	(3,382,134)
General, Administration and Management Expenses	(1,865,623)	(1,518,339)
Operating Results	3,332,282	2,845,387
Other Income	733,294	588,612
Other Expenses	-	-
Profit for the period	4,065,576	3,433,999