Growing Stronger in the Right Direction

INTERIM FINANCIAL INFORMATION
FOR THE HALF YEAR ENDED 30 JUNE 2015









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Vision

Our will is to explore, innovate and differentiate

Our passion is to provide leadership to the insurance industry

Core Values

Integrity
Humility
Fun at the Workplace
Corporate Social Responsibility

Company Information

BOARD OF DIRECTORS

Umer Mansha Chairman Ali Muhammad Mahoon Director Fredrik Coenrard de Beer Director Kamran Rasool Director Ibrahim Shamsi Director Imran Magbool Director Muhammad Umar Virk Director Shahid Malik Director Shaikh Muhammad Jawed Director

Muhammad Ali Zeb Managing Director & CEO

ADVISOR

Mian Muhammad Mansha

AUDIT COMMITTEE

Shaikh Muhammad Jawed Chairman Ibrahim Shamsi Member Umer Mansha Member

HUMAN RESOURCE AND REMUNERATION COMMITTEE

Umer Mansha Chairman
Ibrahim Shamsi Member
Kamran Rasool Member
Muhammad Ali Zeb Member

UNDERWRITING COMMITTEE

Umer ManshaChairmanFredrik Coenrard de BeerMemberMuhammad Ali ZebMemberHead of TechnicalMember

CLAIM SETTLEMENT COMMITTEE

Shaikh Muhammad Jawed Chairman Muhammad Ali Zeb Member Head of Claims Member

RE-INSURANCE COMMITTEE AND CO-INSURANCE

Muhammd Umar Virk Chairman Muhammad Ali Zeb Member Head of Reinsurance Member

COMPANY SECRETARY

Tameez-ul-Haque F.C. A

CHIEF FINANCIAL OFFICER

Muhammad Asim Nagi A.C.A.

EXECUTIVE MANAGEMENT TEAM

Muhammad Ali Zeb Muhammad Asim Nagi Adnan Ahmad Chaudhry Asif Jabbar Muhammad Salim Iqbal

AUDITORS

M/s. KPMG Taseer Hadi & Company Chartered Accountants 2nd Floor, Servis House, 2-Main Gulberg, Jail Road, Lahore - 54000, Pakistan

SHARES REGISTRAR

Technology Trade (Pvt.) Limited Dagia House, 241-C, Block-2, P.E.C.H.S., Off Shahrah-e-Quaideen, Karachi Phone: (92 21) 34391316-7, 34387960-1

Fax: (92 21) 34391318

BANKERS

Askari Bank Limited
Bank Alfalah Limited
Bank Al-Habib Limited
Habib Bank Limited
Meezan Bank Limited
Industrial Development Bank of Pakistan
FINCA Microfinance Bank Limited
MCB Bank Limited
National Bank of Pakistan
NIB Bank Limited
Soneri Bank Limited
The Punjab Provincial Cooperative Bank Limited
United Bank Limited
Zarai Taraqiati Bank Limited

REGISTERED OFFICE

4th Floor, 27-C-III, Tanveer Building, M.M. Alam Road, Gulberg-III, Lahore - 54000, Pakistan

Phone: (92 42) 35772960-79, Fax (92 42) - 35772868

Email: info@adamjeeinsurance.com Website: www.adamjeeinsurance.com

Directors' Report to the Members on Unconsolidated Condensed Interim Financial Information

For the Half Year ended 30 June 2015

On behalf of the Board, I am pleased to present the unconsolidated condensed interim financial information of the Company for the half year ended 30 June 2015.

The highlights for the period under review are as follows:

	30 June 2015	30 June 2014
	Rupees in	thousand
	(Unaudited)	(Unaudited)
Gross premium	6,790,326	5,992,164
Net premium	3,719,730	3,055,023
Underwriting results	486,902	30,633
Investment income	1,495,213	1,017,865
Profit before tax	1,762,665	929,612
Profit after tax	1,598,411	842,923
Earnings per share (Rupees)	4.57	2.41

The Gross Premium of the Company has increased by 13% where as the Net Premium has increased by 22%. Net Claims and Net Commission have increased by 13% and 36%, respectively over the corresponding period of last year.

Underwriting results have inceased by 1,489%. Investment income of the Company has increased by 47% as compared to last year and the Profit Before and After Tax have increased by 90% from the same period of last year.

We thank our shareholders, valued customers, employees and development staff for their sustained support in ensuring the continued success of our Company and trusting Adamjee Insurance as their brand of first choice. We are also grateful to the Insurance Division, Securities and Exchange Commission of Pakistan for their continued guidance and assistance.

On Behalf of Board of Directors

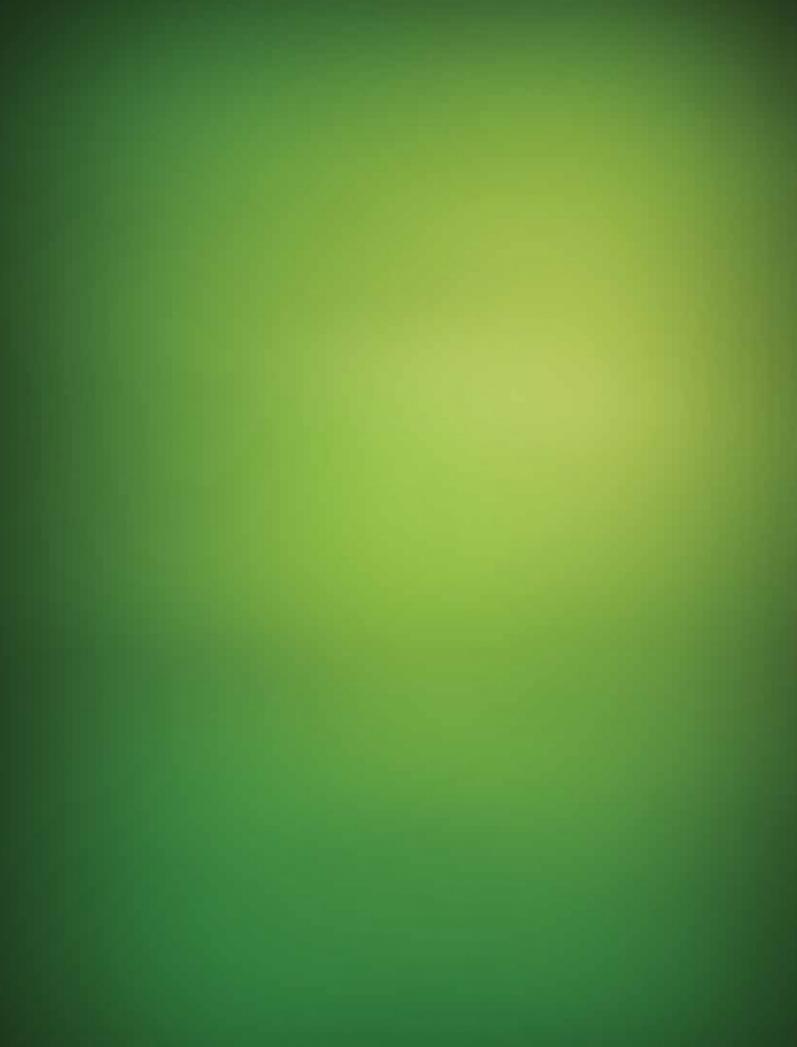
Muhammad Ali Zeb

Managing Director and Chief Executive Officer

Lahore: 27 August 2015

Unconsolidated
Condensed Interim
Financial Information
For the Half Year ended
30 June 2015





Auditors' Report to the Members on Review of Unconsolidated Condensed Interim Financial Information

Introduction

We have reviewed the accompanying:

- i. unconsolidated condensed interim balance sheet;
- ii. unconsolidated condensed interim profit and loss account;
- iii. unconsolidated condensed interim statement of comprehensive income;
- iv. unconsolidated condensed interim statement of changes in equity;
- v. unconsolidated condensed interim statement of cash flows;
- vi. unconsolidated condensed interim statement of premiums;
- vii. unconsolidated condensed interim statement of claims;
- viii. unconsolidated condensed interim statement of expenses;
- ix. unconsolidated condensed interim statement of investment income;

and notes to the unconsolidated condensed interim financial information of Adamjee Insurance Company Limited as at and for the half year ended 30 June 2015 (here-in-after referred to as "Unconsolidated Condensed Interim Financial Information"). Management is responsible for the preparation and presentation of this interim financial information in accordance with approved accounting standards as applicable in Pakistan for interim financial reporting. Our responsibility is to express a conclusion on this interim financial information based on our review.

Scope of review

We conducted our review in accordance with International Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of unconsolidated condensed interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Lahore: 27 August 2015

Based on our review, nothing has come to our attention that causes us to believe that the accompanying unconsolidated condensed interim financial information is not prepared, in all material respects, in accordance with approved accounting standards as applicable in Pakistan for interim financial reporting.

The figures for the second quarter ended 30 June 2015 and 30 June 2014 in the unconsolidated condensed interim profit and loss account, unconsolidated condensed interim statement of comprehensive income, unconsolidated condensed interim statement of premiums, unconsolidated condensed interim statement of expenses and unconsolidated condensed interim statement of investment income have not been reviewed by us and we do not express a conclusion on them.

KPMG Taseer Hadi & Co.

Chartered Accountants
(Bilal Ali)

Unconsolidated Condensed Interim Balance Sheet

as at 30 June 2015

	Note	30 June 2015	31 December 2014
			n thousand
		(Unaudited)	(Audited)
EQUITY AND LIABILITIES			
Share capital and reserves			
Authorised capital			
375,000,000 (2014: 375,000,000) ordinary shares of Rs. 10 each		3,750,000	3,750,000
leaved subscribed and poid up conital		3,500,000	2 500 000
Issued, subscribed and paid up capital Reserves		1,401,895	3,500,000 1,395,150
Retained Earnings		10,282,505	9,209,094
Netallica Earlings		15,184,400	14,104,244
	Г		1
Underwriting provisions		E 002 2/1	F 70/ 272
Provision for outstanding claims (including IBNR) Provision for unearned premium		5,093,261 5,743,464	5,706,373 5,269,848
Commission income unearned		242,378	231,121
Total underwriting provisions		11,079,103	11,207,342
Deferred liabilities		400.040	40/0/0
Staff retirement benefits		120,963	106,248
Creditors and accruals			
Premiums received in advance		254,693	204,539
Amounts due to other insurers / reinsurers		1,674,670	1,226,375
Taxation - provision less payments		37,621	-
Accrued expenses		76,018	68,841
Other creditors and accruals		2,280,086	1,819,006
Others Red PRO		4,323,088	3,318,761
Other liabilities Unclaimed dividends		133,521	95,416
	L	· · · · · · · · · · · · · · · · · · ·	
TOTAL LIABILITIES		15,656,675	14,727,767
Contingencies and Commitments	7		
TOTAL EQUITY AND LIABILITIES		30,841,075	28,832,011

The annexed notes 1 to 18 form an integral part of this unconsolidated condensed interim financial information.

	Note	30 June 2015	31 December 2014
		Rupees	n thousand
		(Unaudited)	(Audited)
ASSETS			
Cash and bank deposits			
Cash and other equivalents		9,701	8,820
Current and other accounts		2,345,299	1,808,107
Deposits maturing within 12 months		498,207	1,059,703
Lance of the Manual and		2,853,207	2,876,630
Loans - secured, considered good		17.0/1	1/ 225
To employees		17,361	14,225
Investments	8	14,453,208	13,482,064
Deferred taxation		95,830	97,694
Current assets - others			
Premiums due but unpaid	9	4,791,542	3,627,920
Amounts due from other insurers / reinsurers	10	739,669	817,282
Salvage recoveries accrued		255,026	207,471
Premium and claim reserves retained by cedants	11	-	-
Accrued investment income		20,662	26,214
Reinsurance recoveries against outstanding claims		3,379,510	3,669,232
Taxation - payments less provision		-	49,843
Deferred commission expense		478,838	477,296
Prepayments		2,073,434	2,116,209
Sundry receivables		326,480	256,133
		12,065,161	11,247,600
Operating fixed assets - Tangible & intangible	12		
Owned			
Land and buildings		712,790	410,689
Furniture and fixtures		115,174	124,024
Motor vehicles		290,344	313,417
Machinery and equipment		100,392	106,180
Computers and related accessories		94,907	109,056
Intangible asset - computer software		38,805	48,711
Capital work in progress - Tangible		3,896	1,721
TOTAL ACCETS		1,356,308	1,113,798
TOTAL ASSETS		30,841,075	28,832,011

Unconsolidated Condensed Interim Profit and Loss Account (Unaudited)

For the Half Year ended 30 June 2015

	Fire and Property Damage	Marine, Aviation and Transport	Motor	Accident & Health	Miscellaneous	Treaty	Quarter ended 30 June 2015	Quarter ended 30 June 2014
				Rupees in	thousand			
Revenue account Net premium revenue Net claims Expenses Net commission Underwriting result Investment income Rental income Other income General and administration e Exchange gain / (loss)	258,054 (110,806) (74,346) (32,660) 40,242	191,736 (80,002) (44,560) (33,091) 34,083	873,031 (529,037) (181,552) (80,303) 82,139	411,079 (376,878) (20,740) (6,963) 6,498	165,158 (76,890) (55,562) 34,026 66,732	- - - - -	1,899,058 [1,173,613] (376,760) (118,991] 229,694 858,794 1,567 31,960 1,122,015 [130,052] 1,990	1,523,877 [1,034,029] [424,590] [69,266] [4,008] 316,216 1,197 26,227 339,632 [92,543] [952]
Finance charge on lease rent Workers' welfare fund Profit before tax Provision for taxation - Current - Deferred Profit after tax	als						(19,879) 974,074 (111,126) (1,864) 861,084	(79) (4,921) 241,137 (30,800) 4,317 214,654
Earnings per share - basic a	nd diluted						Rup 2.46	ees 0.61
	Fire and Property Damage	Marine, Aviation and Transport	Motor	Accident & Health	Miscellaneous	Treaty	Half Year ended 30 June 2015	Half Year ended 30 June 2014
				Rupees in	thousand			
Revenue account Net premium revenue Net claims Expenses Net commission Underwriting result Investment income Rental income Other income	508,488 (197,802) (128,762) (66,650) 115,274	376,420 [164,373] [86,795] [67,439] 57,813	1,689,727 (979,587) (360,224) (152,882) 197,034	793,129 (712,946) (53,768) (14,730) 11,685	351,966 (183,750) (97,189) 34,069 105,096	- - - - -	3,719,730 (2,238,458) (726,738) (267,632) 486,902 1,495,213 3,128 55,444	3,055,023 (1,980,935) (847,123) (196,332) 30,633 1,017,865 2,445 50,141

Revenue account								
Net premium revenue	508,488	376,420	1,689,727	793,129	351,966	-	3,719,730	3,055,023
Net claims	[197,802]	(164,373)	(979,587)	(712,946)	(183,750)	-	(2,238,458)	(1,980,935)
Expenses	[128,762]	(86,795)	(360,224)	(53,768)	(97,189)	-	(726,738)	(847,123)
Net commission	(66,650)	(67,439)	(152,882)	(14,730)	34,069	-	(267,632)	(196,332)
Underwriting result	115,274	57,813	197,034	11,685	105,096		486,902	30,633
Investment income					-		1,495,213	1,017,865
Rental income							3,128	2,445
Other income							55,444	50,141
							2,040,687	1,101,084
General and administration ex	xpenses						(246,503)	(149,776)
Exchange gain / (loss)							4,454	(2,472)
Finance charge on lease renta	als						-	(252)
Workers' welfare fund							(35,973)	(18,972)
Profit before tax							1,762,665	929,612
Provision for taxation								
- Current							(162,390)	(76,101)
- Deferred							(1,864)	(10,588)
Profit after tax							1,598,411	842,923
Profit and loss appropriation	account							
Balance at the commenceme							9,209,094	8,106,138
Profit after tax for the period							1,598,411	842,923
Final dividend for the year end	ded 31 December 20	14					, , ,	
@ 15% (Rupee 1.5/- per share]				(525,000)	(350,000)
Balance unappropriated prof							10,282,505	8,599,061
							Rupe	es
Earnings per share - basic ar	nd diluted					13	4.57	2.41

The annexed notes 1 to 18 form an integral part of this unconsolidated condensed interim financial information.

Umer Mansha	Kamran Rasool	Muhammad Umar Virk	Muhammad Ali Zeb
Chairman	Director	Director	Managing Director & Chief Executive Officer

Unconsolidated Condensed Interim Profit and Loss Account (Unaudited)

For the Half Year ended 30 June 2015

	Fire and Property Damage	Marine, Aviation and Transport	Motor	Accident & Health	Miscellaneous	Treaty	Quarter ended 30 June 2015	Quarter ended 30 June 2014
				Rupees in	thousand			
Revenue account								
Net premium revenue	250,455	187,327	400,595	406,751	163,048	-	1,408,176	1,170,807
Net claims	(96,215)	(80,002)	(219,671)	(374,753)	(76,250)	=	(846,891)	(760,41)
Expenses	(71,677)	(43,233)	(115,666)	(19,410)	(54,274)	-	(304,260)	(350,40
Net commission	(31,785)	(32,509)	(29,781)	[6,183]	33,892		[66,366]	[22,17
Jnderwriting result	50,778	31,583	35,477	6,405	66,416		190,659	37,81
nvestment income							858,794	316,21
Rental income							-	10.00
Other income							29,332	19,89
							1,078,785	373,92
General and administration expe	nses						(109,638)	(85,16
xchange gain / (loss)							1,990	(95
Finance charge on lease rentals Norkers' welfare fund							- (19,879)	(7 (4,92
							(17,0/7)	[4,72
Drofit hoforo tav							051 250	
Profit before tax							951,258	
Profit before tax	Fire and	Marine,					951,258 Half Year	282,81
Profit before tax			Motor	Accident &	Miscellaneous	Treaty		282,81
Profit before tax	Fire and Property Damage	Marine, Aviation and Transport	Motor	Accident & Health	Miscellaneous	Treaty	Half Year	282,81 Half Year ended
Profit before tax	Property	Aviation and	Motor	Health	Miscellaneous n thousand	Treaty	Half Year ended	282,81 Half Year
	Property	Aviation and	Motor	Health		Treaty	Half Year ended	282,81 Half Year ended
Profit before tax Revenue account Net premium revenue	Property	Aviation and	Motor 777,479	Health		Treaty	Half Year ended	282,81 Half Year ended
Revenue account Net premium revenue	Property Damage 493,294 [167,178]	Aviation and Transport 361,240 [164,373]	777,479 [389,543]	Health Rupees ir 784,365 (706,935)	347,639 (178,032)	Treaty	Half Year ended 30 June 2015	282,81 Half Year ended 30 June 20 2,295,58 [1,342,87
Revenue account Net premium revenue Net claims	Property Damage 493,294 [167,178] [123,279]	361,240 (164,373) (84,080)	777,479 [389,543] [223,573]	Health Rupees in 784,365 (706,935) (50,670)	347,639 (178,032) (94,554)	Treaty	Half Year ended 30 June 2015 2,764,017 (1,606,061) (576,156)	282,81 Half Year ended 30 June 20 2,295,58 [1,342,81 [689,73
Revenue account Net premium revenue Net claims Expenses	Property Damage 493,294 (167,178) (123,279) (64,770)	361,240 [164,373] [84,080] [65,954]	777,479 (389,543) (223,573) (58,534)	Health Rupees in 784,365 (706,935) (50,670) (13,195)	347,639 (178,032) (94,554) 33,946	-	Half Year ended 30 June 2015 2,764,017 [1,606,061] (576,156) (168,507)	282,81 Half Year ended 30 June 20 2,295,58 [1,342,87] [689,73]
Revenue account Net premium revenue Net claims Expenses Net commission	Property Damage 493,294 [167,178] [123,279]	361,240 (164,373) (84,080)	777,479 [389,543] [223,573]	Health Rupees in 784,365 (706,935) (50,670)	347,639 (178,032) (94,554)	-	Half Year ended 30 June 2015 2,764,017 (1,606,061) (576,156)	282,81 Half Year ended 30 June 20 2,295,56 (1,342,87 (689,73 (97,27 165,69
Revenue account Net premium revenue Net claims Expenses Net commission Underwriting result	Property Damage 493,294 (167,178) (123,279) (64,770)	361,240 [164,373] [84,080] [65,954]	777,479 (389,543) (223,573) (58,534)	Health Rupees in 784,365 (706,935) (50,670) (13,195)	347,639 (178,032) (94,554) 33,946	- - - -	Half Year ended 30 June 2015 2,764,017 [1,606,061] (576,156) (168,507)	282,81 Half Year ended 30 June 20 2,295,56 (1,342,87 (689,73 (97,27 165,69
Revenue account Net premium revenue Net claims Expenses Net commission Jnderwriting result nvestment income	Property Damage 493,294 (167,178) (123,279) (64,770)	361,240 [164,373] [84,080] [65,954]	777,479 (389,543) (223,573) (58,534)	Health Rupees in 784,365 (706,935) (50,670) (13,195)	347,639 (178,032) (94,554) 33,946	- - - -	Half Year ended 30 June 2015 2,764,017 (1,606,061) (576,156) (188,507) 413,293 1,495,213	282,81 Half Year ended 30 June 20 2,295,58 (1,342,87 (689,73 (97,27 165,69 1,017,86
Revenue account Net premium revenue Net claims Expenses Net commission Jonderwriting result Investment income Rental income	Property Damage 493,294 (167,178) (123,279) (64,770)	361,240 [164,373] [84,080] [65,954]	777,479 (389,543) (223,573) (58,534)	Health Rupees in 784,365 (706,935) (50,670) (13,195)	347,639 (178,032) (94,554) 33,946	- - - -	Half Year ended 30 June 2015 2,764,017 [1,606,061] [576,156] [168,507] 413,293 1,495,213 - 48,971	282,81 Half Year ended 30 June 20 2,295,58 [1,342,87 [689,73 [97,27 165,65 1,017,86 38,68
Revenue account Net premium revenue Net claims Expenses Net commission Jnderwriting result nvestment income Rental income Other income	493,294 (167,178) (123,279) (64,770) 138,067	361,240 [164,373] [84,080] [65,954]	777,479 (389,543) (223,573) (58,534)	Health Rupees in 784,365 (706,935) (50,670) (13,195)	347,639 (178,032) (94,554) 33,946	- - - -	Half Year ended 30 June 2015 2,764,017 [1,606,061] (576,156) (168,507) 413,293 1,495,213 48,971 1,957,477	282,81 Half Year ended 30 June 20 2,295,58 [1,342,87] [689,77] [165,66] 1,017,86 38,66 1,222,24
Revenue account Net premium revenue Net claims Expenses Net commission Jnderwriting result nvestment income Rental income Other income General and administration expe	493,294 (167,178) (123,279) (64,770) 138,067	361,240 [164,373] [84,080] [65,954]	777,479 (389,543) (223,573) (58,534)	Health Rupees in 784,365 (706,935) (50,670) (13,195)	347,639 (178,032) (94,554) 33,946	- - - -	Half Year ended 30 June 2015 2,764,017 (1,606,061) (576,156) (168,507) 413,293 1,495,213 	282,81 Half Year ended 30 June 20 2,295,58 (1,342,87 (689,73 (97,27 165,65 1,017,86 38,68 1,222,24 (126,73
Revenue account Net premium revenue Net claims Expenses Net commission Jnderwriting result nvestment income Rental income Other income Seneral and administration expe	493,294 (167,178) (123,279) (64,770) 138,067	361,240 [164,373] [84,080] [65,954]	777,479 (389,543) (223,573) (58,534)	Health Rupees in 784,365 (706,935) (50,670) (13,195)	347,639 (178,032) (94,554) 33,946	- - - -	Half Year ended 30 June 2015 2,764,017 [1,606,061] (576,156) (168,507) 413,293 1,495,213 48,971 1,957,477	282,81 Half Year ended 30 June 20 2,295,58 (1,342,87 (689,73 (97,27 165,69 1,017,88 38,66 1,222,24 (126,73 (2,47
Revenue account	493,294 (167,178) (123,279) (64,770) 138,067	361,240 [164,373] [84,080] [65,954]	777,479 (389,543) (223,573) (58,534)	Health Rupees in 784,365 (706,935) (50,670) (13,195)	347,639 (178,032) (94,554) 33,946	- - - -	Half Year ended 30 June 2015 2,764,017 (1,606,061) (576,156) (168,507) 413,293 1,495,213 	282,81 Half Year ended 30 June 20 2,295,56 (1,342,87 (689,73 (97,27 165,69

The annexed notes 1 to 18 form an integral part of this unconsolidated condensed interim financial information.

Umer Mansha

Profit before tax

Kamran Rasool

Muhammad Umar Virk

Muhammad Ali Zeb

Chairman Director

Director

Unconsolidated Condensed Interim Profit and Loss Account (Unaudited)

For the Half Year ended 30 June 2015

	Fire and Property Damage	Marine, Aviation and Transport	Motor	Accident & Health	Miscellaneous	Treaty	Quarter ended 30 June 2015	Quarter ended 30 June 2014
				Rupees in	thousand			
Revenue account Net premium revenue Net claims Expenses Net commission Underwriting result Investment income Rental income Other income	7,599 (14,591) (2,669) (875) (10,536)	4,409 - - (1,327) (582) - 2,500	472,436 (309,366) (65,886) (50,522) 46,662	4,328 (2,125) (1,330) (780) 93	2,110 (640) (1,288) 134 316	- - - - - -	490,882 (326,722) (72,500) (52,625) 39,035 - 1,567 2,628 43,230	353,07 (273,61 (74,18 (47,09 (41,82 1,19 6,33 (34,29
General and administration ex Exchange gain / (loss)	penses						(20,414)	(7,38
Finance charge on lease rental Workers' welfare fund Profit before tax	ls					-	- - 22,816	[41,67
Finance charge on lease rental Workers' welfare fund	Fire and Property Damage	Marine, Aviation and Transport	Motor	Accident & Health	Miscellaneous	Treaty	22,816 Half Year ended 30 June 2015	Half Year ended 30
Finance charge on lease rental Workers' welfare fund	Fire and Property	Aviation and	Motor	Health	Miscellaneous thousand	Treaty	Half Year ended 30	(41,67 Half Year ended 30 June 2014
inance charge on lease rental Workers' welfare fund	Fire and Property	Aviation and	912,248 (590,044) (136,651) (94,348) 91,205	Health		Treaty	Half Year ended 30	Half Year ended 30

The annexed notes 1 to 18 form an integral part of this unconsolidated condensed interim financial information.

Umer Mansha Ka

Chairman

Workers' welfare fund
Profit before tax

Kamran Rasool

Muhammad Umar Virk

Muhammad Ali Zeb

Director

Director

Managing Director & Chief Executive Officer

46,475

Unconsolidated Condensed Interim Statement of Comprehensive Income (Unaudited)

For the Half Year ended 30 June 2015

	Quarter ended 30 June 2015	Quarter ended 30 June 2014	Half Year ended 30 June 2015	Half Year ended 30 June 2014
		Rupees in	thousand	
Profit after tax for the period	861,084	214,654	1,598,411	842,923
Other comprehensive income				
Items that may be reclassified subsequently to profit and loss:				
Effect of translation of investment in foreign branches - net	(8,183)	19,226	6,745	(53,099)
Total comprehensive income for the period	852,901	233,880	1,605,156	789,824

The annexed notes 1 to 18 form an integral part of this unconsolidated condensed interim financial information.

Unconsolidated Condensed Interim Cash Flow Statement (Unaudited)

For the Half Year ended 30 June 2015

	30 June 2015	30 June 2014
	Rupees in	thousand
Cash flows from operating activities		
a) Underwriting activities		
Premiums received	5,703,302	4,777,561
Reinsurance premiums paid	(2,099,764)	(1,853,439)
Claims paid	(4,480,629)	(4,149,258)
Surrenders paid	(26,444)	(11,051)
Reinsurance and other recoveries received	1,944,916	2,592,450
Commissions paid	(468,746)	(395,001)
Commissions received	295,306	304,735
Other underwriting payments	(283,104)	(742,506)
Net cash generated from underwriting activities	584,837	523,491
b) Other operating activities		
Income tax paid	(74,926)	(52,967)
General and management expenses paid	(315,106)	(235,767)
Loans disbursed	(24,206)	(27,314)
Loans repayments received	19,745	22,334
Other receipts	11,648	882
Net cash used in other operating activities	(382,845)	(292,832)
Total cash generated from all operating activities	201,992	230,659
Cash flows from investing activities		
Profit / return received on bank deposits	47,347	50,667
Return on Pakistan investments bonds	22,466	5,366
Income received from TFCs	2,826	3,548
Income from treasury bills	-	7,305
Dividends received	566,640	457,009
Rentals received	3,128	2,445
Payments for investments Proceeds from disposal of investments	(7,087,938) 7,023,802	(3,695,411) 2,854,334
Fixed capital expenditure - tangible assets	(336,974)	(77,819)
Fixed capital expenditure - tangible assets Fixed capital expenditure - intangible assets	(2,175)	(1,070)
Proceeds from disposal of operating fixed assets	22,358	6,458
Total cash flow from / (used in) investing activities	261,480	(387,168)
	201,100	(007,100)
Cash flows from financing activities		
Finance lease rentals paid	_	(5,863)
Dividends paid	(486,895)	(323,234)
Net cash used in financing activities	(486,895)	(329,097)
Net cash used in all activities	[23,423]	(485,606)
Cash at the beginning of the period	2,867,554	2,537,200
Cash at the end of the period	2,844,131	2,051,594

Half Year ended Half Year ended

Unconsolidated Condensed Interim Cash Flow Statement (Unaudited)

For the Half Year ended 30 June 2015

	Half Year ended 30 June 2015	Half Year ended 30 June 2014
	Rupees in	thousand
Reconciliation to Profit and Loss Account		
Operating cash flows	201,992	230,659
Depreciation expense	(70,758)	(73,882)
Provision for gratuity	(13,453)	(2,562)
Other income - bank deposits	44,154	47,370
(Loss) / gain on disposal of operating fixed assets	4,097	(585)
Finance charge on lease obligations	-	(252)
Rental income	3,128	2,445
Increase in assets other than cash	847,399	177,204
(Increase) / decrease in liabilities other than running finance	(356,742)	117,149
	659,817	497,546
Others		
Profit on sale of investments	813,967	532,769
Amortization expense	(9,784)	(10,060)
Increase in unearned premium	(473,616)	(634,830)
Amortization of income on Government securities - net	-	261
Decrease in loans	4,461	4,981
Income taxes paid	74,926	52,967
Reversal of provision for impairment in value of 'available-for-sale' investments	91,672	3,370
Dividend and other income	575,445	458,836
Income from treasury bills	835	14,334
Return on Pakistan investments bonds	22,122	5,898
Income from TFCs	2,820	3,540
	1,102,848	432,066
Profit before taxation	1,762,665	929,612

Definition of cash:

Cash comprises cash in hand, bank balances excluding Rs. 9.076 million (2014: Rs 9.076 million) held under lien, and other deposits which are readily convertible to cash and which are used in the cash management function on a day-to-day basis.

	Half Year ended 30 June 2015	Half Year ended 30 June 2014
	Rupees in	thousand
Cash for the purposes of the statement of cash flows consists of:		
Cash and other equivalents	9,701	1,590
Current and other accounts	2,345,299	1,031,603
Deposits maturing within 12 months	489,131	1,018,401
Total cash and cash equivalents	2,844,131	2,051,594

The annexed notes 1 to 18 form an integral part of this unconsolidated condensed interim financial information.

Umer Mansha	ha Kamran Rasool	Muhammad Umar Virk	Muhammad Ali Zeb
Chairman	Director	Director	Managing Director & Chief Executive Officer

Unconsolidated Condensed Interim Cash Flow Statement (Unaudited)

For the Half Year ended 30 June 2015

Business underwritten Inside Pakistan		
	Half Year ended	Half Year ended
	30 June 2015	30 June 2014
	Rupees in	thousand
Cash flows from operating activities		
a) Underwriting activities		
Premiums received	4,484,932	3,766,178
Reinsurance premiums paid	(1,761,883)	(1,529,331)
Claims paid	(3,000,235)	(2,843,045)
Surrenders paid	(26,444)	(11,051)
Reinsurance and other recoveries received	1,158,141	1,724,999
Commissions paid	(338,287)	(292,614)
Commissions received	255,797	277,112
Other underwriting payments	(175,624)	(478,563)
Net cash generated from underwriting activities	596,397	613,685
b) Other operating activities		
Income tax paid	(74,926)	(52,967)
General and management expenses paid	(271,846)	(208,813)
Loans disbursed	(20,613)	(22,660)
Loans repayments received	16,710	17,740
Other receipts	11,648	959
Net cash used in other operating activities	(339,027)	(265,741)
Total cash generated from all operating activities	257,370	347,944
Cash flows from investing activities		
Profit / return received on bank deposits	37,328	35,021
Return on Pakistan investments bonds	22,466	5,366
Income received from TFCs	2,826	3,548
Income from treasury bills	_	7,305
Dividends received	566,640	457,009
Rentals received	-	_
Payments for investments	(7,087,938)	(3,695,411)
Proceeds from disposal of investments	7,023,802	2,854,334
Fixed capital expenditure - tangible assets	(331,293)	(74,423)
Fixed capital expenditure - intangible assets	(2,175)	(566)
Proceeds from disposal of operating fixed assets	21,410	6,308
Total cash flow from / (used in) investing activities	253,066	(401,509)
Cash flows from financing activities		
Finance lease rentals paid	_	(5,863)
Dividends paid	(486,895)	(323,234)
Net cash used in financing activities	(486,895)	(329,097)
Net cash (used in) / generated from all activities	23,541	(382,662)
Cash at the beginning of the period	1,660,572	1,274,188
Cash at the end of the period	1,684,113	891,526

Unconsolidated Condensed Interim Cash Flow Statement (Unaudited)

For the Half Year ended 30 June 2015

	Half Year ended 30 June 2015	Half Year ended 30 June 2014
	Rupees in	thousand
Reconciliation to Profit and Loss Account		
Operating cash flows	257,370	347,944
Depreciation expense	(60,329)	(62,181)
Provision for gratuity	(8,845)	-
Other income - bank deposits	36,299	35,901
Loss on disposal of operating fixed assets	5,023	(647)
Finance charge on lease obligations	-	(252)
Rental income	-	-
Increase in assets other than cash	353,865	523,669
Increase in liabilities other than running finance	(259,069)	(130,489)
	324,314	713,945
Others		
Profit on sale of investments	813,967	532,769
Amortization expense	(9,652)	(10,060)
Increasein unearned premium	(184,191)	(706,972)
Amortization of income on Government Securities - net	-	261
Decrease in loans	3,932	4,921
Income taxes paid	74,926	52,967
Reversal of provision for impairment in value of 'available-for-sale' investments	91,672	3,370
Dividend income	575,445	458,836
Income from treasury bills	835	14,334
Return on Pakistan investments bonds	22,122	5,898
Income from TFCs	2,820	3,540
	1,391,876	359,864
Profit before taxation	1,716,190	1,073,809
Definition of cach		

Definition of cash:

Cash comprises cash in hand, bank balances excluding Rs. 9.076 million (2014: Rs 9.076 million) held under lien, and other deposits which are readily convertible to cash and which are used in the cash management function on a day-to-day basis.

	Half Year ended 30 June 2015	Half Year ended 30 June 2014
	Rupees in	thousand
Cash for the purposes of the statement of cash flows consists of:		
Cash and other equivalents	9,480	1,375
Current and other accounts	1,673,899	888,417
Deposits maturing within 12 months	734	1,734
Total cash and cash equivalents	1,684,113	891,526

The annexed notes 1 to 18 form an integral part of this unconsolidated condensed interim financial information.

Umer Mansha	Kamran Rasool	Muhammad Umar Virk	Muhammad Ali Zeb
Chairman	Director	Director	Managing Director & Chief Executive Officer

Unconsolidated Condensed Interim Cash Flow Statement (Unaudited)

For the Half Year ended 30 June 2015

Business underwritten outside Pakistan		
	Half Year ended 30 June 2015	Half Year ended 30 June 2014
	Rupees ir	thousand
Cash flows from operating activities		
a) Underwriting activities		1
Premiums received	1,218,370	1,011,383
Reinsurance premiums paid	(337,881)	(324,108)
Claims paid	(1,480,394)	(1,306,213)
Surrenders paid Reinsurance and other recoveries received	786,775	 867,451
Commissions paid	(130,459)	(102,387)
Commissions received	39,509	27,623
Other underwriting payments	(107,480)	(263,943)
Net cash used in underwriting activities	(11,560)	(90,194)
	(11,000)	(70,174)
b) Other operating activities Income taxes paid		
General and management expenses paid	(43,260)	[] [26,954]
Loans disbursed	(3,593)	(4,654)
Loans repayments received	3,035	4,594
Other (payments) / receipts	-	(77)
Net cash used in other operating activities	(43,818)	(27,091)
Total cash used in all operating activities	(55,378)	(117,285)
Total cash used in all operating activities	(33,376)	(117,200)
Cash flows from investing activities		
Profit / return received on bank deposits	10,019	15,646
Return on Pakistan investments bonds		_
Income received from TFCs	-	_
Income from treasury bills	-	_
Dividends received	-	-
Rentals received	3,128	2,445
Payments for investments	-	-
Proceeds from disposal of investments	-	-
Fixed capital expenditure - tangible assets	(5,681)	(3,396)
Fixed capital expenditure - intangible assets	-	(504)
Proceeds from disposal of operating fixed assets	948	150
Total cash generated from investing activities	8,414	14,341
Cash flows from financing activities		
Finance lease rentals paid	-	-
Dividends paid	-	-
Net cash generated from / (used in) financing activities	-	-
Net cash used in all activities	(46,964)	(102,944)
Cash at the beginning of the period	1,206,982	1,263,012
Cash at the end of the period	1,160,018	1,160,068
		

Unconsolidated Condensed Interim Cash Flow Statement (Unaudited)

For the Half Year ended 30 June 2015

	Half Year ended 30 June 2015	Half Year ended 30 June 2014
	Rupees in	
Reconciliation to Profit and Loss Account		
Operating cash flows	(55,378)	(117,285)
Depreciation expense	(10,429)	(11,701)
Provision for gratuity	(4,608)	(2,562)
Other income - bank deposits	7,855	11,469
Gain on disposal of operating fixed assets	(926)	62
Finance charge on lease obligations	-	-
Rental income	3,128	2,445
Increase / (decrease) in assets other than cash	493,534	(346,465)
(Increase) / decrease in liabilities other than running finance	(97,673)	247,638
	335,503	(216,399)
Others		
Profit on sale of investments	-	-
Amortization expense	(132)	-
Decrease in unearned premium	(289,425)	72,142
Amortization of income on Government securities - net	-	-
Decrease in loans	529	60
Income taxes paid	-	-
Reversal of provision for impairment in value of 'available-for-sale' investments	-	-
Dividend income	-	-
Income from treasury bills	-	-
Return on Pakistan investments bonds	-	-
Income from TFCs	-	-
	(289,028)	72,202
(Loss) / profit before taxation	46,475	[144,197]

Definition of cash:

Cash comprises cash in hand, bank balances excluding Rs. 9.076 million (2014: Rs 9.076 million) held under lien, and other deposits which are readily convertible to cash and which are used in the cash management function on a day-to-day basis.

	30 June 2015	30 June 2014
	Rupees in	thousand
Cash for the purposes of the statement of cash flows consists of:		
Cash and other equivalents	221	215
Current and other accounts	671,400	143,186
Deposits maturing within 12 months	488,397	1,016,667
Total cash and cash equivalents	1,160,018	1,160,068

The annexed notes 1 to 18 form an integral part of this unconsolidated condensed interim financial information.

Umer Mansha	Kamran Rasool	Muhammad Umar Virk	Muhammad Ali Zeb
Chairman	Director	Director	Managing Director & Chief Executive Officer

Unconsolidated Condensed Interim Statement of Changes in Equity (Unaudited)

For the Half Year ended 30 June 2015

	Share Capital	Capital Reserves			Revenue	Reserves	
	Issued, subscribed and paid-up	Reserve for exceptional losses	Investment fluctuation reserve	Exchange translation reserve	General reserve	Retained earnings	Total
			Ru	pees in thousand			
Balance as at 31 December 2013 - (Audited)	3,500,000	22,859	3,764	477,286	936,500	8,106,138	13,046,547
Comprehensive income for the period ended 30 June 2014							
Profit for the period 01 Jan 2014 to 30 June 2014	-	-	-	-	-	842,923	842,923
Other comprehensive income for the period 01 Jan 2014 to 30 June 2014	-	-	-	(53,099)	-	-	(53,099)
Total comprehensive income for the period	-	-	-	(53,099)	-	842,923	789,824
Transactions with owners of the Company							
Final dividend for the year ended 31 December 2013 @ 10% (Rupee 1/- per share)				<u> </u>		(350,000)	(350,000)
Balance as at 30 June 2014 - (Unaudited)	3,500,000	22,859	3,764	424,187	936,500	8,599,061	13,486,371
Comprehensive income for the period 01 July 2014 to 31 December 2014							
Profit for the period 01 July 2014 to 31 December 2014	-	-	-	-	-	1,036,175	1,036,175
Other comprehensive income for the period 01 July 2014 to 31 December 2014	-	-	-	7,840	-	11,358	19,198
Total comprehensive income for the period	-	-	-	7,840	-	1,047,533	1,055,373
Transactions with owners of the Company							
Interim dividend for the half year ended 30 June 2014 @ 12.5% [Rupees 1.25/- per share]	=	-	-	-	-	(437,500)	(437,500)
Balance as at 31 December 2014 - (Audited)	3,500,000	22,859	3,764	432,027	936,500	9,209,094	14,104,244
Comprehensive income for the period ended 30 June 2015							
Profit for the period 01 Jan 2015 to 30 June 2015	-	-	-	-	-	1,598,411	1,598,411
Other comprehensive income for the period 01 Jan 2015 to 30 June 2015	-	-	-	6,745	-	-	6,745
Total comprehensive income for the period	-			6,745		1,598,411	1,605,156
Transactions with owners of the Company							
Final dividend for the year ended 31 December 2014 @ 15% (Rupees 1.5/- per share)						(525,000)	(525,000)
Balance as at 30 June 2015 - (Unaudited)	3,500,000	22,859	3,764	438,772	936,500	10,282,505	15,184,400

The annexed notes 1 to 18 form an integral part of this unconsolidated condensed interim financial information.

Umer Mansha Kamran Rasool Muhammad Umar Virk Muhammad Ali Zeb

Chairman Director Director Managing Director & Chief Executive Officer

Unconsolidated Condensed Interim Statement of Premiums (Unaudited)

For the Half Year ended 30 June 2015

		Unearned premium reserve		Unearned premium reserve		Unearned premium reserve Prepaid reinsura		nsurance pr	surance premium ceded		Net premiu	m revenue
Class	Premiums written	Opening	Closing	Currency translation effect	Premiums earned	Reinsurance ceded	Opening	Closing	Currency translation effect	Reinsurance expense	Quarter ended 30 June 2015	Quarter ended 30 June 2014
						Rupees in	thousand					
Direct and facultative												
Fire and property damage	1,233,072	2,066,989	2,112,024	8	1,188,045	1,015,971	1,459,114	1,545,102	8	929,991	258,054	266,283
Marine, aviation and transport	209,983	116,510	53,802	11	272,702	35,505	53,255	7,794	-	80,966	191,736	176,818
Motor	1,261,830	2,059,548	2,294,435	[74]	1,026,869	140,442	166,553	153,101	(56)	153,838	873,031	669,552
Accident & Health	335,552	818,488	737,646	(360)	416,034	5,189	9,130	9,270	[94]	4,955	411,079	297,819
Miscellaneous	402,446	526,487	545,557	375	383,751	257,580	238,772	277,860	101	218,593	165,158	113,405
Total	3,442,883	5,588,022	5,743,464	[40]	3,287,401	1,454,687	1,926,824	1,993,127	[41]	1,388,343	1,899,058	1,523,877
Treaty												
Proportional												
Total	-	-	-	-	-	-	-	-	-	-	-	-
Grand Total	3,442,883	5,588,022	5,743,464	[40]	3,287,401	1,454,687	1,926,824	1,993,127	[41]	1,388,343	1,899,058	1,523,877
		Uneari	ned premiun	n reserve			Prepaid rei	nsurance pr	emium ceded		Net premiu	ım revenue
Class	Premiums written	Unearr Opening	ned premium	Currency translation effect	Premiums earned	Reinsurance ceded	Prepaid rei	nsurance pr Closing	emium ceded Currency translation effect	Reinsurance expense	Net premiu Half Year ended 30 June 2015	m revenue Half Year ended 30 June 2014
Class				Currency translation			Opening		Currency translation		Half Year ended 30	Half Year ended 30
Class Direct and facultative				Currency translation		ceded	Opening		Currency translation		Half Year ended 30	Half Year ended 30
				Currency translation		ceded	Opening		Currency translation		Half Year ended 30	Half Year ended 30
Direct and facultative	written 2,093,184	Opening	Closing	Currency translation effect	earned	ceded Rupees in	Opening thousand	Closing	Currency translation effect	expense	Half Year ended 30 June 2015	Half Year ended 30 June 2014
Direct and facultative Fire and property damage	written 2,093,184	Opening 2,317,112	Closing 2,112,024	Currency translation effect	earned 2,298,823	Rupees in 1,681,312	Opening thousand	Closing 1,545,102	Currency translation effect	1,790,335	Half Year ended 30 June 2015	Half Year ended 30 June 2014
Direct and facultative Fire and property damage Marine, aviation and transport	2,093,184 525,134	Opening 2,317,112 48,712	Closing 2,112,024 53,802	Currency translation effect 551	2,298,823 520,109	Rupees in 1,681,312 145,959	Opening thousand 1,653,732 5,524	Closing 1,545,102 7,794	Currency translation effect	1,790,335 143,689	Half Year ended 30 June 2015 508,488 376,420	Half Year ended 30 June 2014 500,654 337,232
Direct and facultative Fire and property damage Marine, aviation and transport Motor	2,093,184 525,134 2,406,264	Opening 2,317,112 48,712 1,826,457	2,112,024 53,802 2,294,435	Currency translation effect 551 65 12,876	2,298,823 520,109 1,951,162	Rupees in 1,681,312 145,959 267,373	Opening thousand 1,653,732 5,524 145,516	1,545,102 7,794 153,101	Currency translation effect 393	1,790,335 143,689 261,435	Half Year ended 30 June 2015 508,488 376,420 1,689,727	Half Year ended 30 June 2014 500,654 337,232 1,375,780
Direct and facultative Fire and property damage Marine, aviation and transport Motor Accident & Health	2,093,184 525,134 2,406,264 977,985	2,317,112 48,712 1,826,457 563,010	2,112,024 53,802 2,294,435 737,646	Currency translation effect 551 65 12,876 [114]	2,298,823 520,109 1,951,162 803,235	Rupees in 1,681,312 145,959 267,373 6,632	Opening 1,653,732 5,524 145,516 12,704	1,545,102 7,794 153,101 9,270	Currency translation effect 393 - 1,647 40	1,790,335 143,689 261,435 10,106	Half Year ended 30 June 2015 508,488 376,420 1,689,727 793,129	Half Year ended 30 June 2014 500,654 337,232 1,375,780 580,049
Direct and facultative Fire and property damage Marine, aviation and transport Motor Accident & Health Miscellaneous	2,093,184 525,134 2,406,264 977,985 787,759	2,317,112 48,712 1,826,457 563,010 514,557	2,112,024 53,802 2,294,435 737,646 545,557	551 65 12,876 [114] 470	2,298,823 520,109 1,951,162 803,235 757,229	1,681,312 145,959 267,373 6,632 446,783	Opening 1,653,732 5,524 145,516 12,704 236,190	1,545,102 7,794 153,101 9,270 277,860	Currency translation effect 393 - 1,647 40 150	1,790,335 143,689 261,435 10,106 405,263	Half Year ended 30 June 2015 508,488 376,420 1,689,727 793,129 351,966	Half Year ended 30 June 2014 500,654 337,232 1,375,780 580,049 261,308
Direct and facultative Fire and property damage Marine, aviation and transport Motor Accident & Health Miscellaneous Total	2,093,184 525,134 2,406,264 977,985 787,759	2,317,112 48,712 1,826,457 563,010 514,557	2,112,024 53,802 2,294,435 737,646 545,557	551 65 12,876 [114] 470	2,298,823 520,109 1,951,162 803,235 757,229	1,681,312 145,959 267,373 6,632 446,783	Opening 1,653,732 5,524 145,516 12,704 236,190	1,545,102 7,794 153,101 9,270 277,860	Currency translation effect 393 - 1,647 40 150	1,790,335 143,689 261,435 10,106 405,263	Half Year ended 30 June 2015 508,488 376,420 1,689,727 793,129 351,966	Half Year ended 30 June 2014 500,654 337,232 1,375,780 580,049 261,308
Direct and facultative Fire and property damage Marine, aviation and transport Motor Accident & Health Miscellaneous Total Treaty	2,093,184 525,134 2,406,264 977,985 787,759	2,317,112 48,712 1,826,457 563,010 514,557	2,112,024 53,802 2,294,435 737,646 545,557	551 65 12,876 [114] 470	2,298,823 520,109 1,951,162 803,235 757,229	1,681,312 145,959 267,373 6,632 446,783	Opening 1,653,732 5,524 145,516 12,704 236,190	1,545,102 7,794 153,101 9,270 277,860	Currency translation effect 393 - 1,647 40 150	1,790,335 143,689 261,435 10,106 405,263	Half Year ended 30 June 2015 508,488 376,420 1,689,727 793,129 351,966	Half Year ended 30 June 2014 500,654 337,232 1,375,780 580,049 261,308

The annexed notes 1 to 18 form an integral part of this unconsolidated condensed interim financial information.

Umer Mansha Kamran Rasool Chairman

Muhammad Umar Virk

Muhammad Ali Zeb

Director

Director

Unconsolidated Condensed Interim Statement of Premiums (Unaudited)

For the Half Year ended 30 June 2015

Business underw	ritten Insi	de Pakist	an									
		Uneari	ned premiun	n reserve			Prepaid rei	nsurance pr	emium ceded		Net premiu	m revenue
Class	Premiums written	Opening	Closing	Currency translation effect	Premiums earned	Reinsurance ceded	Opening	Closing	Currency translation effect	Reinsurance expense	Quarter ended 30 June 2015	Quarter ended 30 June 2014
						Rupees in	thousand					
Direct and facultative												
Fire and property damage	1,211,269	2,020,588	2,067,195	-	1,164,662	1,002,894	1,428,704	1,517,391	-	914,207	250,455	259,840
Marine, aviation and transport	205,593	115,834	53,134	-	268,293	35,505	53,255	7,794	-	80,966	187,327	170,172
Motor	478,018	816,330	886,320	-	408,028	7,198	466	231	-	7,433	400,595	333,733
Accident & Health	325,590	801,548	720,387	-	406,751	-	-	-	-	-	406,751	295,812
Miscellaneous	394,211	517,244	532,272	-	379,183	254,073	233,244	271,182	-	216,135	163,048	111,250
Total	2,614,681	4,271,544	4,259,308	-	2,626,917	1,299,670	1,715,669	1,796,598	-	1,218,741	1,408,176	1,170,807
Treaty												
Proportional												
Total	-	-	-	-	-	-	-	-	-	-	-	-
Grand Total	2,614,681	4,271,544	4,259,308		2,626,917	1,299,670	1,715,669	1,796,598		1,218,741	1,408,176	1,170,807
		Uneari	ned premiun	n reserve			Prepaid rei	nsurance pr	emium ceded		Net premiu	m revenue
Class	Premiums written	Opening	Closing	Currency translation effect	Premiums earned	Reinsurance ceded	Opening	Closing	Currency translation effect	Reinsurance expense	Half Year ended 30 June 2015	Half Year ended 30 June 2014
						Rupees in	thousand					
Direct and facultative												
Fire and property damage	2,048,747	2,267,875	2,067,195	-	2,249,427	1,655,345	1,618,179	1,517,391	-	1,756,133	493,294	488,156
Marine, aviation and transport	515,576	42,421	53,134	-	504,863	145,959	5,458	7,794	-	143,623	361,240	321,140
Motor	958,471	718,851	886,320	-	791,002	12,921	833	231	-	13,523	777,479	652,951
Accident & Health	965,352	539,400	720,387	-	784,365	-	-	-	-	-	784,365	576,357
Miscellaneous	773,264	506,570	532,272	-	747,562	439,040	232,065	271,182	-	399,923	347,639	256,979
Total	5,261,410	4,075,117	4,259,308	-	5,077,219	2,253,265	1,856,535	1,796,598	-	2,313,202	2,764,017	2,295,583
Treaty												
Proportional												
Total	-	-	-	-	-	-	-	-	-	-	-	-

The annexed notes 1 to 18 form an integral part of this unconsolidated condensed interim financial information.

Umer Mansha

Kamran Rasool

Muhammad Umar Virk

5,077,219

2,253,265 1,856,535 1,796,598

Muhammad Ali Zeb

Chairman Director

Director

Unconsolidated Condensed Interim Statement of Premiums (Unaudited)

For the Half Year ended 30 June 2015

Business underwi	ritten Out	side Paki	stan									
		Uneari	ned premiun	n reserve			Prepaid rei	nsurance pr	emium ceded		Net premiu	m revenue
Class	Premiums written	Opening	Closing	Currency translation effect	Premiums earned	Reinsurance ceded	Opening	Closing	Currency translation effect	Reinsurance expense	Quarter ended 30 June 2015	Quarter ended 30 June 2014
						Rupees in	thousand					
Direct and facultative												
Fire and property damage	21,803	46,401	44,829	8	23,383	13,077	30,410	27,711	8	15,784	7,599	6,443
Marine, aviation and transport	4,390	676	668	11	4,409	-	-	-	-	-	4,409	6,646
Motor	783,812	1,243,218	1,408,115	[74]	618,841	133,244	166,087	152,870	(56)	146,405	472,436	335,819
Accident & Health	9,962	16,940	17,259	(360)	9,283	5,189	9,130	9,270	[94]	4,955	4,328	2,007
Miscellaneous	8,235	9,243	13,285	375	4,568	3,507	5,528	6,678	101	2,458	2,110	2,155
Total	828,202	1,316,478	1,484,156	[40]	660,484	155,017	211,155	196,529	[41]	169,602	490,882	353,070
Treaty												
Proportional												
Total	-	-	-	-	-	-	-	-	-	-	-	-
Grand Total	828,202	1,316,478	1,484,156	[40]	660,484	155,017	211,155	196,529	[41]	169,602	490,882	353,070

		Unearr	ned premiun	n reserve			Prepaid rei	nsurance pr	emium ceded		Net premiu	m revenue
Class	Premiums written	Opening	Closing	Currency translation effect	Premiums earned	Reinsurance ceded	Opening	Closing	Currency translation effect	Reinsurance expense	Half Year ended 30 June 2015	Half Year ended 30 June 2014
						Rupees in	thousand					
Direct and facultative												
Fire and property damage	44,437	49,237	44,829	551	49,396	25,967	35,553	27,711	393	34,202	15,194	12,498
Marine, aviation and transport	9,558	6,291	668	65	15,246	-	66	-	-	66	15,180	16,092
Motor	1,447,793	1,107,606	1,408,115	12,876	1,160,160	254,452	144,683	152,870	1,647	247,912	912,248	722,829
Accident & Health	12,633	23,610	17,259	[114]	18,870	6,632	12,704	9,270	40	10,106	8,764	3,692
Miscellaneous	14,495	7,987	13,285	470	9,667	7,743	4,125	6,678	150	5,340	4,327	4,329
Total	1,528,916	1,194,731	1,484,156	13,848	1,253,339	294,794	197,131	196,529	2,230	297,626	955,713	759,440
Treaty												
Proportional												
Total	-	-	-	-	-	-	-	-	-	-	-	-
Grand Total	1,528,916	1,194,731	1,484,156	13,848	1,253,339	294,794	197,131	196,529	2,230	297,626	955,713	759,440

The annexed notes 1 to 18 form an integral part of this unconsolidated condensed interim financial information.

Umer Mansha Chairman Kamran Rasool

Muhammad Umar Virk

Muhammad Ali Zeb

Director Director

Unconsolidated Condensed Interim Statement of Claims (Unaudited)

For the Half Year ended 30 June 2015

	Tatal alaima	Ou	itstanding cla	ims	Claima	Reinsurance		e and other r of outstandin		Reinsurance	Net claims	s expense
Class	Total claims paid	Opening	Closing	Currency translation effect	Claims expenses	and other recoveries received	Opening	Closing	Currency translation effect	and other recoveries revenue	Quarter ended 30 June 2015	Quarter ended 30 June 2014
						Rupees in	thousand					
Direct and Facultative												
Fire and property damage	527,353	1,908,189	1,862,590	68	481,686	410,482	1,233,402	1,193,885	85	370,880	110,806	118,978
Marine, aviation and transport	109,650	305,501	262,653	-	66,802	1,444	180,472	165,828	-	(13,200)	80,002	145,289
Motor	942,812	2,146,206	2,125,982	[1]	922,589	432,067	1,776,306	1,737,624	(167)	393,552	529,037	408,723
Accident & Health	348,022	123,419	156,685	96	381,192	3,804	8,214	8,713	(11)	4,314	376,878	288,326
Miscellaneous	312,154	839,614	665,019	(118)	137,677	94,236	561,934	528,486	1	60,787	76,890	72,713
Total	2,239,991	5,322,929	5,072,929	45	1,989,946	942,033	3,760,328	3,634,536	[92]	816,333	1,173,613	1,034,029
Treaty												
Proportional	-	20,332	20,332	-	-	-	-	-	-	-	-	-
Total		20,332	20,332						-			
Grand Total	2,239,991	5,343,261	5,093,261	45	1,989,946	942,033	3,760,328	3,634,536	[92]	816,333	1,173,613	1,034,029
	Total claims	Ou	itstanding cla	ims	Claims	Reinsurance		e and other r of outstandin		Reinsurance	Net claim:	s expense
Class	Total claims paid	Ou Opening	itstanding cla	Currency translation effect	Claims expenses	Reinsurance and other recoveries received				Reinsurance and other recoveries revenue	Net claim: Half Year ended 30 June 2015	Half Year ended 30 June 2014
Class				Currency translation		and other recoveries	respect Opening	of outstandin	Currency translation	and other recoveries	Half Year ended 30	Half Year ended 30
Class Direct and Facultative				Currency translation		and other recoveries received	respect Opening	of outstandin	Currency translation	and other recoveries	Half Year ended 30	Half Year ended 30
				Currency translation		and other recoveries received	respect Opening	of outstandin	Currency translation	and other recoveries	Half Year ended 30	Half Year ended 30
Direct and Facultative	paid	Opening	Closing	Currency translation effect	expenses	and other recoveries received Rupees in	respect Opening thousand	of outstandin Closing	Currency translation effect	and other recoveries revenue	Half Year ended 30 June 2015	Half Year ended 30 June 2014
Direct and Facultative Fire and property damage	paid 1,356,408	Opening 2,403,109	Closing 1,862,590	Currency translation effect	expenses 815,708	and other recoveries received Rupees in	respect Opening thousand	Closing	Currency translation effect	and other recoveries revenue	Half Year ended 30 June 2015	Half Year ended 30 June 2014
Direct and Facultative Fire and property damage Marine, aviation and transport	paid 1,356,408 223,311	Opening 2,403,109 308,228	Closing 1,862,590 262,653	Currency translation effect	815,708 177,736	and other recoveries received Rupees in 976,142 15,945	respect Opening thousand 1,551,981 168,410	Closing 1,193,885 165,828	Currency translation effect	and other recoveries revenue	Half Year ended 30 June 2015 197,802 164,373	Half Year ended 30 June 2014 222,237 181,297
Direct and Facultative Fire and property damage Marine, aviation and transport Motor	1,356,408 223,311 1,806,226	Opening 2,403,109 308,228 2,120,265	1,862,590 262,653 2,125,982	Currency translation effect 181 - 22,032	815,708 177,736 1,789,911	and other recoveries received Rupees in 976,142 15,945 755,772	respect Opening thousand 1,551,981 168,410 1,664,900	Closing 1,193,885 165,828 1,737,624	Currency translation effect 140 - 18,172	and other recoveries revenue 617,906 13,363 810,324	Half Year ended 30 June 2015 197,802 164,373 979,587	Half Year ended 30 June 2014 222,237 181,297 931,734
Direct and Facultative Fire and property damage Marine, aviation and transport Motor Accident & Health	1,356,408 223,311 1,806,226 716,882	Opening 2,403,109 308,228 2,120,265 146,480	1,862,590 262,653 2,125,982 156,685	Currency translation effect 181 - 22,032 164	815,708 177,736 1,789,911 726,923	and other recoveries received Rupees in 976,142 15,945 755,772 8,086	respect Opening thousand 1,551,981 168,410 1,664,900 2,784	Closing 1,193,885 165,828 1,737,624 8,713	Currency translation effect 140 - 18,172 38	617,906 13,363 810,324 13,977	Half Year ended 30 June 2015 197,802 164,373 979,587 712,946	Half Year ended 30 June 2014 222,237 181,297 931,734 542,783
Direct and Facultative Fire and property damage Marine, aviation and transport Motor Accident & Health Miscellaneous	1,356,408 223,311 1,806,226 716,882 377,802	2,403,109 308,228 2,120,265 146,480 707,959	1,862,590 262,653 2,125,982 156,685 665,019	Currency translation effect 181 - 22,032 164 [97]	815,708 177,736 1,789,911 726,923 334,959	and other recoveries received Rupees in 976,142 15,945 755,772 8,086 111,358	respect Opening thousand 1,551,981 168,410 1,664,900 2,784 488,628	Closing 1,193,885 165,828 1,737,624 8,713 528,486	Currency translation effect 140 - 18,172 38 7	617,906 13,363 810,324 13,977 151,209	Half Year ended 30 June 2015 197,802 164,373 979,587 712,946 183,750	Half Year ended 30 June 2014 222,237 181,297 931,734 542,783 102,884
Direct and Facultative Fire and property damage Marine, aviation and transport Motor Accident & Health Miscellaneous Total	1,356,408 223,311 1,806,226 716,882 377,802	2,403,109 308,228 2,120,265 146,480 707,959	1,862,590 262,653 2,125,982 156,685 665,019	Currency translation effect 181 - 22,032 164 [97]	815,708 177,736 1,789,911 726,923 334,959	and other recoveries received Rupees in 976,142 15,945 755,772 8,086 111,358	respect Opening thousand 1,551,981 168,410 1,664,900 2,784 488,628	Closing 1,193,885 165,828 1,737,624 8,713 528,486	Currency translation effect 140 - 18,172 38 7	617,906 13,363 810,324 13,977 151,209	Half Year ended 30 June 2015 197,802 164,373 979,587 712,946 183,750	Half Year ended 30 June 2014 222,237 181,297 931,734 542,783 102,884
Direct and Facultative Fire and property damage Marine, aviation and transport Motor Accident & Health Miscellaneous Total Treaty	1,356,408 223,311 1,806,226 716,882 377,802	2,403,109 308,228 2,120,265 146,480 707,959 5,686,041	1,862,590 262,653 2,125,982 156,685 665,019 5,072,929	Currency translation effect 181 - 22,032 164 [97]	815,708 177,736 1,789,911 726,923 334,959	and other recoveries received Rupees in 976,142 15,945 755,772 8,086 111,358	respect Opening thousand 1,551,981 168,410 1,664,900 2,784 488,628	Closing 1,193,885 165,828 1,737,624 8,713 528,486	Currency translation effect 140 - 18,172 38 7	617,906 13,363 810,324 13,977 151,209	Half Year ended 30 June 2015 197,802 164,373 979,587 712,946 183,750	Half Year ended 30 June 2014 222,237 181,297 931,734 542,783 102,884

The annexed notes 1 to 18 form an integral part of this unconsolidated condensed interim financial information.

Umer Mansha Kamran Rasool

Muhammad Umar Virk

Muhammad Ali Zeb

Chairman Director

Director

Unconsolidated Condensed Interim Statement of Claims (Unaudited)

For the Half Year ended 30 June 2015

Business underwi												
			tstanding cla	ims	Claims	Reinsurance		e and other i		Reinsurance	Net claims	s expense
Class	Total claims paid	Opening	Closing	Currency translation effect	Claims expenses	and other recoveries received	Opening	Closing	Currency translation effect	and other recoveries revenue	Quarter ended 30 June 2015	Quarter ended 30 June 2014
						Rupees in	thousand					
Disease and Franklanding												
Direct and Facultative												
ire and property damage	509,776	1,891,549	1,766,374	-	384,601	395,543	1,232,194	1,125,037	-	288,386	96,215	94,465
Marine, aviation and transport	109,650	305,425	262,577	-	66,802	1,444	180,472	165,828	-	(13,200)	80,002	146,357
Motor	193,684	196,163	214,973	-	212,494	2,124	93,788	84,487	-	(7,177)	219,671	159,331
Accident & Health	342,477	111,977	144,253	-	374,753	-	-	-	-	-	374,753	287,551
Miscellaneous	310,725	832,704	652,857		130,878	92,846	560,110	521,892		54,628	76,250	72,708
Total	1,466,312	3,337,818	3,041,034	-	1,169,528	491,957	2,066,564	1,897,244	-	322,637	846,891	760,412
reaty												
Proportional	-	20,332	20,332	-	-	-	-	-	-	-	-	-
lotal [-	20,332	20,332	-	-	-						
Total Grand Total	1,466,312	20,332 3,358,150	3,061,366		1,169,528	491,957	2,066,564	1,897,244		322,637	846,891	760,412
	1,466,312				1,169,528	491,957	2,066,564	1,897,244		322,637	846,891	760,412
	1,466,312	3,358,150	3,061,366		1,169,528		Reinsurand	e and other i				
Grand Total	1,466,312	3,358,150			1,169,528	491,957 Reinsurance and other	Reinsurand			322,637 Reinsurance and other	846,891 Net claims	
		3,358,150	3,061,366			Reinsurance	Reinsurand	e and other i		Reinsurance		
Grand Total	Total claims	3,358,150 Ou	3,061,366	Currency	Claims	Reinsurance and other recoveries	Reinsurand respect Opening	ce and other i	Currency translation	Reinsurance and other recoveries	Net claim: Half Year ended 30	s expense Half Year ended 30
Grand Total	Total claims	3,358,150 Ou	3,061,366	Currency	Claims	Reinsurance and other recoveries received	Reinsurand respect Opening	ce and other i	Currency translation	Reinsurance and other recoveries	Net claim: Half Year ended 30	s expense Half Year ended 30
Grand Total Class	Total claims	3,358,150 Ou	3,061,366	Currency	Claims	Reinsurance and other recoveries received	Reinsurand respect Opening	ce and other i	Currency translation	Reinsurance and other recoveries	Net claim: Half Year ended 30	s expense Half Year ended 30
Class Oirect and Facultative	Total claims	3,358,150 Ou	3,061,366	Currency	Claims	Reinsurance and other recoveries received	Reinsurand respect Opening	ce and other i	Currency translation	Reinsurance and other recoveries	Net claim: Half Year ended 30	Half Year ended 30 June 201
Grand Total	Total claims	3,358,150 Ou Opening	3,061,366 tstanding cla	Currency	Claims expenses	Reinsurance and other recoveries received	Reinsurance respect Opening thousand	ce and other roof outstanding	Currency translation	Reinsurance and other recoveries revenue	Net claims Half Year ended 30 June 2015	Half Year ended 30 June 201:
Class Direct and Facultative Fire and property damage Marine, aviation and transport	Total claims paid	3,358,150 Ou Opening	3,061,366 tstanding cla Closing	ims Currency translation effect	Claims expenses	Reinsurance and other recoveries received Rupees in	Reinsurand respect Opening thousand	ce and other of outstanding Closing	Currency translation	Reinsurance and other recoveries revenue	Net claim: Half Year ended 30 June 2015	Half Year ended 30 June 201.
Class Direct and Facultative	Total claims paid 1,330,675 223,311	3,358,150 Ou Opening 2,395,537 308,152	3,061,366 tstanding cla Closing 1,766,374 262,577	Currency translation effect	Ctaims expenses 701,512 177,736	Reinsurance and other recoveries received Rupees in 954,856 15,945	Reinsuranc respect Opening thousand	Closing 1,125,037 165,828	Currency translation	Reinsurance and other recoveries revenue	Net claim: Half Year ended 30 June 2015	Half Year ended 30 June 201.
Class Direct and Facultative Fire and property damage Marine, aviation and transport Motor Accident & Health	Total claims paid 1,330,675 223,311 364,931	3,358,150 Ou Opening 2,395,537 308,152 172,203	3,061,366 tstanding cla Closing 1,766,374 262,577 214,973	Currency translation effect	701,512 177,736 407,701	Reinsurance and other recoveries received Rupees in 954,856 15,945 27	Reinsuranc respect Opening thousand	Closing 1,125,037 165,828	Currency translation	Reinsurance and other recoveries revenue 534,334 13,363 18,158	Net claim: Half Year ended 30 June 2015 167,178 164,373 389,543	s expense Half Year ended 30 June 201: 192,166 182,365 324,549 540,899
Class Class Direct and Facultative Fire and property damage Marine, aviation and transport Motor Accident & Health Miscellaneous	1,330,675 223,311 364,931 705,220	3,358,150 Ou Opening 2,395,537 308,152 172,203 142,538	3,061,366 tstanding cla Closing 1,766,374 262,577 214,973 144,253	Currency translation effect	701,512 177,736 407,701 706,935	Reinsurance and other recoveries received Rupees in 954,856 15,945 27	Reinsuranc respect Opening thousand	Closing 1,125,037 165,828 84,487	Currency translation	Reinsurance and other recoveries revenue	Net claims Half Year ended 30 June 2015 167,178 164,373 389,543 706,935	Half Year ended 30 June 201. 192,166 182,365 324,549 540,899 102,897
Class Direct and Facultative Fire and property damage Marine, aviation and transport	1,330,675 223,311 364,931 705,220 376,098	3,358,150 Out Opening 2,395,537 308,152 172,203 142,538 707,959	3,061,366 tstanding cla Closing 1,766,374 262,577 214,973 144,253 652,857	Currency translation effect	701,512 177,736 407,701 706,935 320,996	Reinsurance and other recoveries received Rupees in 954,856 15,945 27 109,700	Reinsuranc respect Opening thousand 1,545,559 168,410 66,356 - 488,628	Closing 1,125,037 165,828 84,487 - 521,892	Currency translation	Reinsurance and other recoveries revenue 534,334 13,363 18,158	Net claims Half Year ended 30 June 2015 167,178 164,373 389,543 706,935 178,032	Half Year ended 30 June 201. 192,166 182,365 324,549 540,899 102,897
Class Class Direct and Facultative Fire and property damage Marine, aviation and transport Motor Accident & Health Miscellaneous	1,330,675 223,311 364,931 705,220 376,098	3,358,150 Out Opening 2,395,537 308,152 172,203 142,538 707,959	3,061,366 tstanding cla Closing 1,766,374 262,577 214,973 144,253 652,857	Currency translation effect	701,512 177,736 407,701 706,935 320,996	Reinsurance and other recoveries received Rupees in 954,856 15,945 27 109,700	Reinsuranc respect Opening thousand 1,545,559 168,410 66,356 - 488,628	Closing 1,125,037 165,828 84,487 - 521,892	Currency translation	Reinsurance and other recoveries revenue 534,334 13,363 18,158	Net claims Half Year ended 30 June 2015 167,178 164,373 389,543 706,935 178,032	Half Year ended 30 June 2014 192,166 182,365 324,549 540,899 102,897
Class Class Cirect and Facultative Fire and property damage Marine, aviation and transport Motor Accident & Health Miscellaneous Fotal	1,330,675 223,311 364,931 705,220 376,098	2,395,537 308,152 172,203 142,538 707,959 3,726,389	3,061,366 tstanding cla Closing 1,766,374 262,577 214,973 144,253 652,857 3,041,034	Currency translation effect	701,512 177,736 407,701 706,935 320,996	Reinsurance and other recoveries received Rupees in 954,856 15,945 27 109,700	Reinsuranc respect Opening thousand 1,545,559 168,410 66,356 - 488,628	Closing 1,125,037 165,828 84,487 - 521,892	Currency translation	Reinsurance and other recoveries revenue 534,334 13,363 18,158	Net claims Half Year ended 30 June 2015 167,178 164,373 389,543 706,935 178,032	s expense Half Year ended 30

The annexed notes 1 to 18 form an integral part of this unconsolidated condensed interim financial information.

Umer Mansha Kamran Rasool Chairman Director

Muhammad Umar Virk

Muhammad Ali Zeb

Director

Unconsolidated Condensed Interim Statement of Claims (Unaudited)

For the Half Year ended 30 June 2015

	Total claims	Ou	itstanding cla	nims	Claims	Reinsurance and other		ce and other i of outstandir		Reinsurance and other	Net claim	s expense
Class	paid	Opening	Closing	Currency translation effect	expenses	recoveries received	Opening	Closing	Currency translation effect	recoveries revenue	Quarter ended 30 June 2015	Quarter ended 3 June 201
						Rupees in	thousand					
lirect and Facultative												
ire and property damage	17,577	16,640	96,216	68	97,085	14,939	1,208	68,848	85	82,494	14,591	24,513
Marine, aviation and transport	-	76	76	-	-	-	-	-	-	-	-	(1,068
Motor	749,128	1,950,043	1,911,009	[1]	710,095	429,943	1,682,518	1,653,137	(167)	400,729	309,366	249,392
Accident & Health	5,545	11,442	12,432	96	6,439	3,804	8,214	8,713	[11]	4,314	2,125	775
Miscellaneous	1,429	6,910	12,162	(118)	6,799	1,390	1,824	6,594	1	6,159	640	5
Total .	773,679	1,985,111	2,031,895	45	820,418	450,076	1,693,764	1,737,292	[92]	493,696	326,722	273,617
reaty												
Proportional	-	-	-	-	-	-	-	-	-	-	-	-
otal	-	-	-	-	-	-	-	-	-	-	-	-
						150.051	1 100 511	1 707 202	(00)	100 101	20/ 700	272 / 17
Grand Total	773,679	1,985,111	2,031,895	<u>45</u>	820,418	450,076	1,693,764	1,737,292	(92)	493,696	326,722	2/3,61
	·		2,031,895			Reinsurance	Reinsuran	ce and other of outstanding	ecoveries in	Reinsurance	Net claim	
rand Total Class	773,679 Total claims paid				820,418 Claims expenses		Reinsuran	ce and other i	ecoveries in			s expense Half Yea ended 3
	Total claims	Ou	itstanding cla	Currency	Claims	Reinsurance and other recoveries	Reinsurand respect Opening	ce and other i	recoveries in ng claims Currency translation	Reinsurance and other recoveries	Net claim Half Year ended 30	s expense Half Yea ended 3
Class	Total claims	Ou	itstanding cla	Currency	Claims	Reinsurance and other recoveries received	Reinsurand respect Opening	ce and other i	recoveries in ng claims Currency translation	Reinsurance and other recoveries	Net claim Half Year ended 30	s expense Half Yea ended 31
Class Direct and Facultative	Total claims paid	Ou	tstanding cla	Currency translation effect	Claims expenses	Reinsurance and other recoveries received Rupees in	Reinsuranderespect Opening thousand	ce and other r of outstandin Closing	recoveries in ng claims Currency translation effect	Reinsurance and other recoveries revenue	Net claim Half Year ended 30 June 2015	s expense Half Yea ended 31 June 201
Class Direct and Facultative Fire and property damage	Total claims	Ou	itstanding cla	Currency	Claims	Reinsurance and other recoveries received	Reinsurand respect Opening	ce and other i	recoveries in ng claims Currency translation	Reinsurance and other recoveries	Net claim Half Year ended 30	Half Yea ended 31 June 201
Class Direct and Facultative Fire and property damage Marine, aviation and transport	Total claims paid	Opening 7,572	Closing	Currency translation effect	Claims expenses	Reinsurance and other recoveries received Rupees in	Reinsuranderespect Opening thousand	ce and other r of outstandin Closing	recoveries in ng claims Currency translation effect	Reinsurance and other recoveries revenue	Net claim Half Year ended 30 June 2015	s expense Half Yea ended 31 June 201
Class Direct and Facultative Fire and property damage Marine, aviation and transport	Total claims paid	Opening 7,572 76	Closing 96,216 76	Currency translation effect	Claims expenses	Reinsurance and other recoveries received Rupees in	Reinsurand respect Opening thousand	ce and other of outstanding Closing	cecoveries in ng claims Currency translation effect	Reinsurance and other recoveries revenue	Net claim Half Year ended 30 June 2015	s expense Half Yea ended 31 June 201 30,071 (1,068
Class Direct and Facultative Fire and property damage Marine, aviation and transport Motor Accident & Health	Total claims paid 25,733 - 1,441,295	7,572 76 1,948,062	96,216 76	Currency translation effect	Ctaims expenses	Reinsurance and other recoveries received Rupees in	Reinsurand respect Opening thousand 6,422	ce and other of outstandin Closing	Currency translation effect	Reinsurance and other recoveries revenue	Net claim Half Year ended 30 June 2015 30,624 - 590,044	s expense Half Yea ended 3i June 201 30,071 (1,068 607,188
Class Direct and Facultative Green and property damage Marine, aviation and transport Motor Accident & Health Miscellaneous	25,733 - 1,441,295 11,662	7,572 76 1,948,062	96,216 76 1,911,009 12,432	Currency translation effect 181 - 22,032 164	Ctaims expenses 114,196 - 1,382,210 19,988	Reinsurance and other recoveries received Rupees in 21,286 - 755,745 8,086	Reinsurand respect Opening thousand 6,422	ce and other of outstandin Closing 68,848 - 1,653,137 8,713	Currency translation effect 140 - 18,172 38	Reinsurance and other recoveries revenue 83,572 - 792,166 13,977	Net claim Half Year ended 30 June 2015 30,624 - 590,044 6,011	s expense Half Yea ended 3 June 201 30,07' (1,066 607,189 1,886
Class Direct and Facultative Fire and property damage Marine, aviation and transport Motor Accident & Health Miscellaneous	25,733 25,733 - 1,441,295 11,662 1,704	7,572 76 1,948,062 3,942	96,216 76 1,911,009 12,432 12,162	Currency translation effect 181 - 22,032 164 [97]	114,196 - 1,382,210 19,988 13,963	Reinsurance and other recoveries received Rupees in 21,286 - 755,745 8,086 1,658	Reinsurand respect Opening thousand 6,422 - 1,598,544 2,784	68,848 -1,653,137 8,713 6,594	Currency translation effect 140 - 18,172 - 38 - 7	Reinsurance and other recoveries revenue 83,572 - 792,166 13,977 8,245	Net claim Half Year ended 30 June 2015 30,624 - 590,044 6,011 5,718	s expense Half Yea ended 3 June 201 30,07' (1,068 607,188 1,884
Class Direct and Facultative Fire and property damage Marine, aviation and transport Motor Accident & Health Miscellaneous Fotal	25,733 25,733 - 1,441,295 11,662 1,704	7,572 76 1,948,062 3,942	96,216 76 1,911,009 12,432 12,162	Currency translation effect 181 - 22,032 164 [97]	114,196 - 1,382,210 19,988 13,963	Reinsurance and other recoveries received Rupees in 21,286 - 755,745 8,086 1,658	Reinsurand respect Opening thousand 6,422 - 1,598,544 2,784	68,848 -1,653,137 8,713 6,594	Currency translation effect 140 - 18,172 - 38 - 7	Reinsurance and other recoveries revenue 83,572 - 792,166 13,977 8,245	Net claim Half Year ended 30 June 2015 30,624 - 590,044 6,011 5,718	s expense Half Year ended 30 June 201 30,071 [1,068 607,185 1,884
Class Class Direct and Facultative Fire and property damage Marine, aviation and transport Motor Accident & Health Miscellaneous Fotal Freaty Proportional Fotal	25,733 25,733 - 1,441,295 11,662 1,704	7,572 76 1,948,062 3,942	96,216 76 1,911,009 12,432 12,162	Currency translation effect 181 - 22,032 164 [97]	114,196 - 1,382,210 19,988 13,963	Reinsurance and other recoveries received Rupees in 21,286 - 755,745 8,086 1,658	Reinsurand respect Opening thousand 6,422 - 1,598,544 2,784	68,848 -1,653,137 8,713 6,594	Currency translation effect 140 - 18,172 - 38 - 7	Reinsurance and other recoveries revenue 83,572 - 792,166 13,977 8,245	Net claim Half Year ended 30 June 2015 30,624 - 590,044 6,011 5,718	273,617 s expense Half Year ended 30 June 201 30,071 [1,068 607,185 1,884 [13] 638,059

The annexed notes 1 to 18 form an integral part of this unconsolidated condensed interim financial information.

Umer Mansha Kamran Rasool

Muhammad Umar Virk

Muhammad Ali Zeb

Chairman Director

Director

Unconsolidated Condensed Interim Statement of Expenses (Unaudited)

For the Half Year ended 30 June 2015

		Def	erred commi	ssion					Net underwri	ting expense
Class	Commissions paid or payable	Opening	Closing	Currency translation effect	Net commission expense	Other management expenses	Underwriting expense	Commission from reinsurers	Quarter ended 30 June 2015	Quarter ended 30 June 2014
					Rupees	in thousand				
Direct and facultative										
Fire and property damage	121,669	211,018	213,876	1	118,812	74,346	193,158	86,152	107,006	63,862
Marine, aviation and transport	27,142	11,020	4,594	(1)	33,567	44,560	78,127	476	77,651	78,348
Motor	115,629	192,325	212,845	(17)	95,092	181,552	276,644	14,789	261,855	256,011
Accident & Health	3,770	11,364	8,172	1	6,963	20,740	27,703	-	27,703	51,380
Miscellaneous	29,134	37,835	39,351	1	27,619	55,562	83,181	61,645	21,536	44,255
Total	297,344	463,562	478,838	(15)	282,053	376,760	658,813	163,062	495,751	493,856
Treaty										
Proportional	-	-	-	-	-	-	-	-	-	-
Total	-	-	-	-	-		-	-	-	-
Grand Total	297,344	463,562	478,838	(15)	282,053	376,760	658,813	163,062	495,751	493,856
		Def	erred commi	ssion					Net underwri	ting expense
Class	Commissions paid or payable	Def Opening	erred commi	Currency translation effect	Net commission expense	Other management expenses	Underwriting expense	Commission from reinsurers	Net underwri Half Year ended 30 June 2015	ting expense Half Year ended 30 June 2014
Class	paid or			Currency translation	commission expense	management		from	Half Year ended 30	Half Year ended 30
	paid or			Currency translation	commission expense	management expenses		from	Half Year ended 30	Half Year ended 30
Class Direct and facultative	paid or			Currency translation	commission expense	management expenses		from	Half Year ended 30	Half Year ended 30
	paid or			Currency translation	commission expense	management expenses		from	Half Year ended 30	Half Year ended 30
Direct and facultative	paid or payable	Opening	Closing	Currency translation effect	commission expense Rupees	management expenses s in thousand	expense	from reinsurers	Half Year ended 30 June 2015	Half Year ended 30 June 2014
Direct and facultative Fire and property damage	paid or payable	Opening 237,072	Closing 213,876	Currency translation effect	commission expense Rupees	management expenses s in thousand	expense 356,037	from reinsurers	Half Year ended 30 June 2015	Half Year ended 30 June 2014
Direct and facultative Fire and property damage Marine, aviation and transport	paid or payable 203,981 62,236	Opening 237,072 10,503	Closing 213,876 4,594	Currency translation effect	Rupees 227,275 68,147	management expenses s in thousand 128,762 86,795	356,037 154,942	160,625 708	Half Year ended 30 June 2015 195,412 154,234	Half Year ended 30 June 2014 163,030 154,510
Direct and facultative Fire and property damage Marine, aviation and transport Motor	203,981 62,236 221,517 11,582 52,816	237,072 10,503 169,562 11,301 48,858	213,876 4,594 212,845	Currency translation effect 98 2 1,347 19 14	Rupees 227,275 68,147 179,581	management expenses s in thousand 128,762 86,795 360,224	356,037 154,942 539,805	160,625 708 26,699	Half Year ended 30 June 2015 195,412 154,234 513,106 68,498 63,120	Half Year ended 30 June 2014 163,030 154,510 523,939 102,918 99,058
Direct and facultative Fire and property damage Marine, aviation and transport Motor Accident & Health	203,981 62,236 221,517 11,582	237,072 10,503 169,562 11,301	213,876 4,594 212,845 8,172	Currency translation effect 98 2 1,347 19	Rupees 227,275 68,147 179,581 14,730	management expenses s in thousand 128,762 86,795 360,224 53,768	356,037 154,942 539,805 68,498	160,625 708 26,699	Half Year ended 30 June 2015 195,412 154,234 513,106 68,498	Half Year ended 30 June 2014 163,030 154,510 523,939 102,918
Direct and facultative Fire and property damage Marine, aviation and transport Motor Accident & Health Miscellaneous	203,981 62,236 221,517 11,582 52,816	237,072 10,503 169,562 11,301 48,858	213,876 4,594 212,845 8,172 39,351	Currency translation effect 98 2 1,347 19 14	227,275 68,147 179,581 14,730 62,337	management expenses s in thousand 128,762 86,795 360,224 53,768 97,189	356,037 154,942 539,805 68,498 159,526	160,625 708 26,699	Half Year ended 30 June 2015 195,412 154,234 513,106 68,498 63,120	Half Year ended 30 June 2014 163,030 154,510 523,939 102,918 99,058
Direct and facultative Fire and property damage Marine, aviation and transport Motor Accident & Health Miscellaneous Total	203,981 62,236 221,517 11,582 52,816	237,072 10,503 169,562 11,301 48,858	213,876 4,594 212,845 8,172 39,351	Currency translation effect 98 2 1,347 19 14	227,275 68,147 179,581 14,730 62,337	management expenses s in thousand 128,762 86,795 360,224 53,768 97,189	356,037 154,942 539,805 68,498 159,526	160,625 708 26,699	Half Year ended 30 June 2015 195,412 154,234 513,106 68,498 63,120	Half Year ended 30 June 2014 163,030 154,510 523,939 102,918 99,058
Direct and facultative Fire and property damage Marine, aviation and transport Motor Accident & Health Miscellaneous Total Treaty	203,981 62,236 221,517 11,582 52,816	237,072 10,503 169,562 11,301 48,858	213,876 4,594 212,845 8,172 39,351	Currency translation effect 98 2 1,347 19 14	227,275 68,147 179,581 14,730 62,337	management expenses s in thousand 128,762 86,795 360,224 53,768 97,189	356,037 154,942 539,805 68,498 159,526	160,625 708 26,699	Half Year ended 30 June 2015 195,412 154,234 513,106 68,498 63,120	Half Year ended 30 June 2014 163,030 154,510 523,939 102,918 99,058

The annexed notes 1 to 18 form an integral part of this unconsolidated condensed interim financial information.

Unconsolidated Condensed Interim Statement of Expenses (Unaudited)

For the Half Year ended 30 June 2015

Business underwritte	en Inside Pa	kistan								
		Def	erred commi	ssion					Net underwri	ting expense
Class	Commissions paid or payable	Opening	Closing	Currency translation effect	Net commission expense	Other management expenses	Underwriting expense	Commission from reinsurers	Quarter ended 30 June 2015	Quarter ended 30 June 2014
					Rupees	in thousand			<u> </u>	
Direct and facultative										
Fire and property damage	118,851	203,264	207,336	-	114,779	71,677	186,456	82,994	103,462	54,919
Marine, aviation and transport	26,571	10,929	4,515	-	32,985	43,233	76,218	476	75,742	73,995
Motor	31,930	58,176	60,296	-	29,810	115,666	145,476	29	145,447	154,054
Accident & Health	2,857	10,056	6,730	-	6,183	19,410	25,593	-	25,593	48,393
Miscellaneous	28,136	36,641	37,724	-	27,053	54,274	81,327	60,945	20,382	41,216
Total	208,345	319,066	316,601		210,810	304,260	515,070	144,444	370,626	372,577
Treaty										
Proportional	-	-	-	-	-	-	-	-	-	-
Total		-	-	-	-		-		-	-
Grand Total	208,345	319,066	316,601		210,810	304,260	515,070	144,444	370,626	372,577
		Def	erred commi	ssion					Net underwri	ting expense
Class	Commissions paid or payable	Def Opening	erred commis	Currency translation effect	Net commission expense	Other management expenses	Underwriting expense	Commission from reinsurers	Net underwri Half Year ended 30 June 2015	ting expense Half Year ended 30 June 2014
Class	paid or			Currency translation	commission expense	management		from	Half Year ended 30	Half Year ended 30
Class Direct and facultative	paid or			Currency translation	commission expense	management expenses		from	Half Year ended 30	Half Year ended 30
	paid or			Currency translation	commission expense	management expenses		from	Half Year ended 30	Half Year ended 30
Direct and facultative	paid or payable	Opening	Closing	Currency translation	commission expense Rupees	management expenses s in thousand	expense	from reinsurers	Half Year ended 30 June 2015	Half Year ended 30 June 2014
Direct and facultative Fire and property damage	paid or payable	Opening 228,246	Closing 207,336	Currency translation effect	commission expense Rupees 218,308	management expenses s in thousand	expense 341,587	from reinsurers	Half Year ended 30 June 2015	Half Year ended 30 June 2014
Direct and facultative Fire and property damage Marine, aviation and transport	paid or payable 197,398 60,859	Opening 228,246 10,308	Closing 207,336 4,515	Currency translation effect	Rupees 218,308 66,652	management expenses s in thousand 123,279 84,080	341,587 150,732	from reinsurers 153,538 698	Half Year ended 30 June 2015 188,049 150,034	Half Year ended 30 June 2014 149,514 145,197
Direct and facultative Fire and property damage Marine, aviation and transport Motor	paid or payable 197,398 60,859 64,626	Opening 228,246 10,308 54,280	207,336 4,515 60,296	Currency translation effect	Rupees 218,308 66,652 58,610	management expenses s in thousand 123,279 84,080 223,573	341,587 150,732 282,183	153,538 698 76	Half Year ended 30 June 2015 188,049 150,034 282,107	Half Year ended 30 June 2014 149,514 145,197 303,776
Direct and facultative Fire and property damage Marine, aviation and transport Motor Accident & Health	197,398 60,859 64,626	228,246 10,308 54,280 9,514	207,336 4,515 60,296 6,730	Currency translation effect	218,308 66,652 58,610 13,195	management expenses s in thousand 123,279 84,080 223,573 50,670	341,587 150,732 282,183 63,865	153,538 698 76	Half Year ended 30 June 2015 188,049 150,034 282,107 63,865	Half Year ended 30 June 2014 149,514 145,197 303,776 95,644
Direct and facultative Fire and property damage Marine, aviation and transport Motor Accident & Health Miscellaneous	197,398 60,859 64,626 10,411 50,994	228,246 10,308 54,280 9,514 47,698	207,336 4,515 60,296 6,730 37,724	Currency translation effect	218,308 66,652 58,610 13,195 60,968	management expenses s in thousand 123,279 84,080 223,573 50,670 94,554	341,587 150,732 282,183 63,865 155,522	153,538 698 76 - 94,914	Half Year ended 30 June 2015 188,049 150,034 282,107 63,865 60,608	Half Year ended 30 June 2014 149,514 145,197 303,776 95,644 92,886
Direct and facultative Fire and property damage Marine, aviation and transport Motor Accident & Health Miscellaneous Total	197,398 60,859 64,626 10,411 50,994	228,246 10,308 54,280 9,514 47,698	207,336 4,515 60,296 6,730 37,724	Currency translation effect	218,308 66,652 58,610 13,195 60,968	management expenses s in thousand 123,279 84,080 223,573 50,670 94,554	341,587 150,732 282,183 63,865 155,522	153,538 698 76 - 94,914	Half Year ended 30 June 2015 188,049 150,034 282,107 63,865 60,608	Half Year ended 30 June 2014 149,514 145,197 303,776 95,644 92,886
Direct and facultative Fire and property damage Marine, aviation and transport Motor Accident & Health Miscellaneous Total Treaty	197,398 60,859 64,626 10,411 50,994	228,246 10,308 54,280 9,514 47,698	207,336 4,515 60,296 6,730 37,724	Currency translation effect	218,308 66,652 58,610 13,195 60,968	management expenses s in thousand 123,279 84,080 223,573 50,670 94,554	341,587 150,732 282,183 63,865 155,522	153,538 698 76 - 94,914	Half Year ended 30 June 2015 188,049 150,034 282,107 63,865 60,608	Half Year ended 30 June 2014 149,514 145,197 303,776 95,644 92,886

The annexed notes 1 to 18 form an integral part of this unconsolidated condensed interim financial information.

Unconsolidated Condensed Interim Statement of Expenses (Unaudited)

For the Half Year ended 30 June 2015

Business underwritte	en Outside P	akistan								
		Def	erred commi	ssion					Net underwr	ting expense
Class	Commissions paid or payable	Opening	Closing	Currency translation effect	Net commission expense	Other management expenses	Underwriting expense	Commission from reinsurers	Quarter ended 30 June 2015	Quarter ended 30 June 2014
					Rupees	s in thousand				
Direct and facultative										
Fire and property damage	2,818	7,754	6,540	1	4,033	2,669	6,702	3,158	3,544	8,943
Marine, aviation and transport	571	91	79	[1]	582	1,327	1,909	-	1,909	4,353
Motor	83,699	134,149	152,549	[17]	65,282	65,886	131,168	14,760	116,408	101,957
Accident & Health	913	1,308	1,442	1	780	1,330	2,110	-	2,110	2,987
Miscellaneous	998	1,194	1,627	1	566	1,288	1,854	700	1,154	3,039
Total	88,999	144,496	162,237	(15)	71,243	72,500	143,743	18,618	125,125	121,279
Treaty										
Proportional	-	-	-	-	-	-	-	-	-	-
Total		-			-		-		-	-
Grand Total	88,999	144,496	162,237	[15]	71,243	72,500	143,743	18,618	125,125	121,279
		Def	erred commi	ssion					Net underwr	ting expense
Class	Commissions paid or payable	Opening	Closing	Currency translation effect	Net commission expense	Other management expenses	Underwriting expense	Commission from reinsurers	Half Year ended 30 June 2015	Half Year ended 30 June 2014
					Rupees	s in thousand				
Direct and facultative										
Fire and property damage	6,583	8,826	6,540	98	8,967	5,483	14,450	7,087	7,363	13,516
Marine, aviation and transport	1,377	195	79	2	1,495	2,715	4,210	10	4,200	9,313
Motor	156,891	115,282	152,549	1,347	120,971	136,651	257,622	26,623	230,999	220,163
Accident & Health	1,171	1,787	1,442	19	1,535	3,098	4,633	-	4,633	7,274
Miscellaneous	1,822	1,160	1,627	14	1,369	2,635	4,004	1,492	2,512	6,172
Total	167,844	127,250	162,237	1,480	134,337	150,582	284,919	35,212	249,707	256,438
Treaty										
Proportional	-	-	-	-	-	-	-	-	-	-
Proportional Total	-	-	-			-	-	-	-	-

The annexed notes 1 to 18 form an integral part of this unconsolidated condensed interim financial information.

Unconsolidated Condensed Interim Statement of Investment Income (Unaudited)

For the Half Year ended 30 June 2015

Quarter ended	Quarter ended	Half Year ended	Half Year ended
30 June 2015	30 June 2014	30 June 2015	30 June 2014
	Rupees ir	thousand	

Income from non-trading investments

Available-for-sale

Return on Term Finance Certificates Return on Pakistan Investment Bonds Profit on Treasury Bills Dividend income

- associated undertakings
- others

1,351	1,867	2,820	3,540
11,122	3,291	22,122	5,898
835	6,684	835	14,334
198,376	95,523	340,722	284,689
73,883	47,269	223,075	173,265
272,259	142,792	563,797	457,954
285,567	154,634	589,574	481,726

Gain on sale of 'available-for-sale' investments

- associated undertakings
- others

Reversal of provision for impairment in value of 'available-for-sale' investments

Net investment income

- 495,784 495,784	- 158,212 158,212	813,967 813,967	532,769 532,769
77,443	3,370	91,672	3,370
858,794	316,216	1,495,213	1,017,865

The annexed notes 1 to 18 form an integral part of this unconsolidated condensed interim financial information.

Umer Mansha Chairman Kamran Rasool

Muhammad Umar Virk

Muhammad Ali Zeb

Director

Director

Notes to the Unconsolidated Condensed Interim Financial Information (Unaudited)

For the Half Year ended 30 June 2015

1 Status and nature of business

Adamjee Insurance Company Limited ("the Company") is a public limited company incorporated in Pakistan on 28 September 1960 under the Companies Act, 1913 (now the Companies Ordinance, 1984). The Company is listed on all stock exchanges in Pakistan and is engaged in the general insurance business comprising fire & property, marine, motor, accident and health and miscellaneous. The registered office of the Company is situated at Tanveer Building, 27-C-III, MM Alam Road, Gulberg III, Lahore.

The Company also operates branches in the United Arab Emirates (UAE), the Kingdom of Saudi Arabia (KSA) and the Export Processing Zone (EPZ). The branch in the KSA has closed down its operations and is in "run-off" status with effect from 01 October 2003.

2 Basis of preparation and statement of compliance

The unconsolidated condensed interim financial information has been prepared in accordance with the requirements of the International Accounting Standard (IAS) 34 - 'Interim Financial Reporting' as applicable in Pakistan, provisions of and directives issued under Companies Ordinance, 1984 and the Insurance Ordinance, 2000 and SEC (Insurance) Rules, 2002. In case where requirements differ, the provision of or directives issued under the Companies Ordinance, 1984, the Insurance Ordinance, 2000 and SEC (Insurance) Rules, 2002 have been followed.

These condensed interim financial information do not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with annual financial statements of the Company for the year ended 31 December 2014.

3 Basis of measurement

This unconsolidated condensed interim financial information has been prepared under the historical cost convention except that certain investments are stated at lower of cost and market value and the obligations under certain employee benefits that are measured at present value. Accrual basis of accounting has been used except for cash flow information.

4 Summary of significant accounting policies

The accounting policies and methods of computation adopted in the preparation of this unconsolidated condensed interim financial information are the same as those applied in the preparation of the unconsolidated financial statements of the Company for the year ended 31 December 2014.

The Company has adopted all the applicable new standards and amendments to standards, including any consequential amendments to other standards, with a date of initial application of 01 January 2015, as mentioned in the financial statements for the year ended 31 December 2014.

There is no significant impact of such changes on this condensed interim financial information of the Company.

5 Use of estimates and judgments

The preparation of this unconsolidated condensed interim financial information in conformity with the approved accounting standards requires the use of certain critical accounting estimates. It also requires the management to exercise its judgment in the process of applying the Company's accounting policies. Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

For the Half Year ended 30 June 2015

During preparation of this unconsolidated condensed interim financial information, the significant judgments made by the management in applying the Company's accounting policies and the key sources of estimation and uncertainty were the same as those that applied in the preceding audited annual published financial statements of the Company for the year ended 31 December 2014.

6 Financial risk management

The Company's financial risk management objectives and policies are consistent with those disclosed in the financial statements for the year ended 31 December 2014.

7 Contingencies and commitments

7.1 Contingencies

There has been no significant change in the contingencies since the date of preceding published annual financial statements.

7.2 Commitments

The Company has issued letter of guarantees amounting to Rupees 7,988 thousands (31 December 2014: Rupees 7,898 thousands) relating to its UAE branch.

	Note	30 June 2015	31 December 2014
		Rupees in	thousand
		(Unaudited)	(Audited)
Investments			
In related parties:			
Available-for-sale			
Marketable securities		6,312,974	5,713,706
Investment in Subsidary - Adamjee Life Assurance Company L	imited	694,895	694,895
		7,007,869	6,408,601
Others:			
Available-for-sale:			
Marketable securities			
Listed		6,767,365	6,582,200
Unlisted		351,471	351,471
Less: Provision for impairment in value of investments	8.1	(134,772)	(226,444)
		6,984,064	6,707,227
Fixed income securities	8.2	461,275	366,236
		14,453,208	13,482,064

8

For the Half Year ended 30 June 2015

		Note	30 June 2015	31 December 2014
			Rupees in	thousand
			(Unaudited)	(Audited)
8.1	Reconciliation of provision for impairment in value of investments			
	Opening provision		226,444	220,890
	(Reversal) / charge for the period / year		(91,672)	5,554
	Closing provision		134,772	226,444

- 8.2 The fixed income securities include Pakistan Investment Bonds amounting to Rupees 367,605 thousands (2014: Rupees 366,236 thousands), and Treasury bills amounting to Rupees 93,670 thousands (2014: Nil) deposited with the State Bank of Pakistan as required under section 29 of the Insurance Ordinance, 2000.
- 8.3 On 30 June 2015, the fair value of 'available-for-sale' securities was Rupees 21,933,000 thousands (2014: Rupees 23,500,013 thousands). As per the Company's accouting policy, 'available-for-sale' investments are stated at lower of cost or market value (market value being taken as lower if the reduction is other than temporary). However, International Accounting Standard (IAS) 39, 'Financial Instruments: Recognition and Measurement' dealing with the recognition and measurement of financial instruments requires that these instruments should be measured at fair value. Accordingly, had these investments been measured at fair value, their carrying value as at 30 June 2015 would have been higher by Rupees 7,479,792 thousands (31 December 2014: Rupees 10,017,949 thousands).

9 Premiums due but unpaid - unsecured

	Considered good		4,791,542	3,627,920
	Considered doubtful		364,896	363,482
		-	5,156,438	3,991,402
	Less: Provision for doubtful balances	9.1	(364,896)	(363,482)
		-	4,791,542	3,627,920
9.1	Reconciliation of provision for doubtful balances			
	Opening provision		363,482	369,231
	Exchange difference		1,414	(5,749)
	Charge for the period / year		-	-
	Closing provision	=	364,896	363,482
10	Amounts due from other insurers / reinsurers - unsecured			
10	Amounts due nom other misurers / remisurers - unsecured			
	Considered good		739,669	817,282
	Considered doubtful	_	299,558	299,558
			1,039,227	1,116,840
	Less: Provision for doubtful balances	10.1	(299,558)	(299,558)

817,282

739,669

For the Half Year ended 30 June 2015

		Note	30 June 2015	31 December 2014
			Rupees in	thousand
			(Unaudited)	(Audited)
10.1	Reconciliation of provision for doubtful balances			
	Opening provision		299,558	322,810
	Reversal for the period / year		-	(23,252)
	Written off during the period		-	-
	Closing provision		299,558	299,558
11	Premium and claim reserves retained by cedants			
	Considered good		-	-
	Considered doubtful		23,252	23,252
			23,252	23,252
	Less: Provision for doubtful balances		(23,252)	(23,252)
			-	-
11.1	Reconciliation of provision for doubtful balances			
	Opening provision		23,252	-
	Charge for the period / year		-	23,252
	Written off during the period			
	Closing provision		23,252	23,252
12	Operating fixed assets - tangible and intangible			
	Opening balance - net book value		1,112,077	1,107,362
	Additions during the period	12.2	336,974	205,489
	Less:			
	Book value of disposals during the period	12.3	(18,261)	(13,731)
	Depreciation / amortisation charged during the period	12.0	(80,542)	(177,029)
	Exchange difference		2,164	(10,014)
			(96,639)	(200,774)
			1,352,412	1,112,077
	Capital work in progress		3,896	1,721
			1,356,308	1,113,798

For the Half Year ended 30 June 2015

Rupees in two didition Interest in the second s			Note	30 June 2015	31 December 2014
12.1 Breakup of book values into owned and leased fixed assets:				Rupees in	thousand
1,352,412				(Unaudited)	(Audited)
Capital work in progress 3,896 1,721 1,356,308 1,113,798 12.2 Additions during the period / year: Owned Land and building 313,798 2,402 Furniture and fixture 306 6,003 Motor vehicle 18,454 79,804 Machinery and equipments 2,195 12,029 Computer and related accessories 2,221 104,683 Intangibles - 568 Owned Land and building - 468 Furniture and fixture - 45 Motor vehicle 18,261 7,037 Machinery and equipments - 106 Computer and related accessories - 86 Intangibles - 86 Land and building - 488 Furniture and fixture - 5 Motor vehicle 18,261 7,037 Machinery and equipments - 86 Computer and related accessories <t< td=""><td>12.1</td><td>Breakup of book values into owned and leased fixed assets:</td><td></td><td></td><td></td></t<>	12.1	Breakup of book values into owned and leased fixed assets:			
1,356,308		Owned assets		1,352,412	1,112,077
Note		Capital work in progress		3,896	1,721
Owned 313,798 2,402 Furniture and fixture 306 6,003 Motor vehicle 18,454 79,804 Machinery and equipments 2,195 12,029 Computer and related accessories 2,221 104,683 Intangibles - 568 336,974 205,489 12.3 Written down values of operating fixed assets disposed off during the period / year Owned Land and building - 468 Furniture and fixture - 5 Motor vehicle 18,261 7,037 Machinery and equipments - 106 Computer and related accessories - 86 Intangibles - - Leased Motor vehicle - 6,029				1,356,308	1,113,798
Land and building 313,798 2,402 Furniture and fixture 306 6,003 Motor vehicle 18,454 79,804 Machinery and equipments 2,195 12,029 Computer and related accessories 2,221 104,683 Intangibles - 568 336,974 205,489 Written down values of operating fixed assets disposed off during the period / year Owned Land and building - 468 Furniture and fixture - 5 Motor vehicle 18,261 7,037 Machinery and equipments - 106 Computer and related accessories - 86 Intangibles - - - Leased - 6,029	12.2	Additions during the period / year:			
Furniture and fixture 306 6,003 Motor vehicle 18,454 79,804 Machinery and equipments 2,195 12,029 Computer and related accessories 2,221 104,683 Intangibles - 568 336,974 205,489 12.3 Written down values of operating fixed assets disposed off during the period / year Owned Land and building - 468 Furniture and fixture - 5 Motor vehicle 18,261 7,037 Machinery and equipments - 106 Computer and related accessories - 86 Intangibles - 86 Intangibles - - Motor vehicle - - Motor vehicle - 6,029		Owned			
Motor vehicle 18,454 79,804 Machinery and equipments 2,195 12,029 Computer and related accessories 2,221 104,683 Intangibles - 568 336,974 205,489 12.3 Written down values of operating fixed assets disposed off during the period / year Owned Land and building - 468 Furniture and fixture - 5 Motor vehicle 18,261 7,037 Machinery and equipments - 106 Computer and related accessories - 86 Intangibles - - Leased Motor vehicle - 6,029		Land and building		313,798	2,402
Machinery and equipments 2,195 12,029 Computer and related accessories 2,221 104,683 Intangibles - 568 336,974 205,489 12.3 Written down values of operating fixed assets disposed off during the period / year Owned Land and building - 468 Furniture and fixture - 5 Motor vehicle 18,261 7,037 Machinery and equipments - 106 Computer and related accessories - 86 Intangibles - - Leased Motor vehicle - 6,029		Furniture and fixture		306	6,003
Computer and related accessories 2,221 104,683 Intangibles - 568 336,974 205,489 12.3 Written down values of operating fixed assets disposed off during the period / year Owned - 468 Eurniture and building - 468 Furniture and fixture - 5 Motor vehicle 18,261 7,037 Machinery and equipments - 106 Computer and related accessories - 86 Intangibles - - Leased Motor vehicle - 6,029		Motor vehicle		18,454	79,804
Intangibles		Machinery and equipments		2,195	12,029
12.3 Written down values of operating fixed assets disposed off during the period / year		Computer and related accessories		2,221	104,683
12.3 Written down values of operating fixed assets disposed off during the period / year Owned Land and building Furniture and fixture Motor vehicle Machinery and equipments Computer and related accessories Intangibles Leased Motor vehicle Motor vehicle - 6,029		Intangibles		-	568
disposed off during the period / year Owned Land and building Furniture and fixture - 5 Motor vehicle Machinery and equipments Computer and related accessories Intangibles - 1 Leased Motor vehicle - 6,029				336,974	205,489
OwnedLand and building-468Furniture and fixture-5Motor vehicle18,2617,037Machinery and equipments-106Computer and related accessories-86IntangiblesLeased-7,702Motor vehicle-6,029	12.3	Written down values of operating fixed assets			
Land and building Furniture and fixture Motor vehicle Machinery and equipments Computer and related accessories Intangibles Leased Motor vehicle Motor vehicle - 468 - 5 - 7,037 - 18,261 - 7,037 - 86		disposed off during the period / year			
Furniture and fixture Motor vehicle Machinery and equipments Computer and related accessories Intangibles Intangibles Leased Motor vehicle Motor vehicle - 5 18,261 7,037 86 - 86 The security of		Owned			
Motor vehicle 18,261 7,037 Machinery and equipments - 106 Computer and related accessories - 86 Intangibles 18,261 7,702 Leased Motor vehicle - 6,029		· ·		-	
Machinery and equipments Computer and related accessories Intangibles - 86 Intangibles 18,261 7,702 Leased Motor vehicle - 6,029				-	
Computer and related accessories Intangibles				18,261	· ·
Intangibles - - - - - - - - - 5,702 - - 6,029 - 6,029 - - 6,029 -<				-	
Leased - 6,029		·		-	86
Leased-6,029		intangibles		18 261	7 702
		Leased		10,201	7,702
18,261 13,731		Motor vehicle		-	6,029
				18,261	13,731

For the Half Year ended 30 June 2015

	Note	30 June 2015	30 June 2014
		Rupees in	thousand
		(Unaudited)	(Unaudited)
h is	based on:		
		1,598,411	842,923

13 Earnings per share - basic and diluted

There is no dilutive effect on the basic earnings per share which is based on

Net profit after tax for the period	1,598,411	842,923
	Number of	shares
Weighted average number of shares	350,000,000	350,000,000
	Rupe	es
Basic earnings per share	4.57	2.41

14 Transactions with related parties

The Company has related party relationships with its associates, subsidiary company, employee retirement benefit plans, key management personnel and other parties. Transactions are entered into with such related parties for the issuance of policies to and disbursements of claims incurred by them and payments of rentals for the use of premises rented from them. There are no transactions with key management personnel other than those specified in their terms of employment.

Investment in related parties have been disclosed in note 8 to the unconsolidated condensed interim financial information. Other transactions with related parties are summarised as follows:

			30 June 2015	30 June 2014
			Rupees in	thousand
i)	Transactions			
	Subsidiary company	Premiums underwritten	4,875	624
		Premiums received	1,278	1,487
		Claims paid	1,780	1,114
		Premium paid	1,929	1,647
		Service charges received	3,443	2,160
		Investments made	-	-

For the Half Year ended 30 June 2015

ii)

		30 June 2015	30 June 2014
		Rupees in	thousand
			405.440
Other related parties	Premiums underwritten	498,443	635,642
	Premiums received	490,858	448,523
	Claims paid	189,619	190,528
	Rent paid	3,944	-
	Rent received	3,128	2,445
	Dividends received	340,722	284,441
	Dividends paid	146,304	135,473
	Income on bank deposits	21,640	19,606
	Investments made	599,168	97,815
	Fee / service charges paid	2,958	-
	Charge in respect of gratuity expense Contribution to Employees'	14,201	13,956
	Provident Fund	12,941	11,986
	Bonus shares received	-	3,004,653
		Rupees ir	n thousand
Key management personnel	Compensation paid	202,263	182,113
		30 June 2015	31 December 2014
		Rupees in	thousand
Period end balances			
Subsidiary company	Balances receivable	637	966
	Balances payable	41	136
Other related parties	Balances receivable	393,951	347,346
	Balances payable	347,864	305,383
	Cash and bank balances	998,721	1,174,526
		70,321	61,476
	Payable to Staff Gratuity Fund	70,321	01,470

For the Half Year ended 30 June 2015

Each class of business has been identified as reportable segment. Class of business wise revenue and results have been disclosed in the profit and loss account prepared in accordance with the requirements of the Insurance Ordinance, 2000 and the SEC (Insurance) Rules, 2002. The following is a schedule of class of business wise assets and liabilities:

		Aggregate	
	tal	Outside Pakistan	
	Total	Inside Outside Pakistan Pakistan	
	Jnallocated Corporate Assets / Liabilities	Outside Pakistan	
	Unallocate Assets /	Inside Pakistan	
	Treaty	aty	Outside Pakistan
30 June 2015		Inside Outside Inside Pakistan Pakistan I	
	aneous	Outside Pakistan	
	Accident & Health Miscellaneous	Inside Pakistan	
		Outside Pakistan	
	Motor	Outside Inside Pakistan Pakistan	
	Σ	Inside Pakistan	
	viation and sport	Inside Outside Inside Outside Inside Pakistan Pakistan Pakistan Fakistan	
	ire and Property Marine, Aviation and Damage Transport	Inside Pakistan	
	Property nage	Outside Pakistan	
	Fire and Dar	Inside Pakistan	

28,624 - 8,093,924 3,543,787 11,637,711		28,624 - 17,776,733 1,426,631 25,870,657 4,970,418 30,841,075	28,083 20,332 9,386,277 3,622,189 13,008,466	2,335,465 312,744 2,335,465 312,744 2,648,209	28,083 20,332 - 2,335,465 312,744 11,721,742 3,934,933 15,656,675	333,468 5,681 339,149
1,430,943		1,430,943	1,458,762		1,458,762	
31,387		31,387	30,249		30,249	
755,958		755,958	1,260,801		1,260,801	
888,902 3,329,471 755,958		9,129 888,902 3,329,471 755,958 31,387 1,430,943 28,624	1,166 1,440,486 3,413,639 1,260,801		1,166 1,440,486 3,413,639 1,260,801 30,249 1,458,762 28,083	
9,129		9,129	1,166		1,166	
578,285		582	498,678		%	
4,439,836 145,176		4,439,836 145,176 578,	4,707,218 149,052 498,		149,052	
4,439,836		4,439,836	4,707,218		4,707,218 149,052 498,6	
egment assets	Unallocated assets	Total assets	Segment liabilities	Jnallocated liabilities	Total liabilities	Capital expenditure

		Aggregate	
	Total	Outside Pakistar	
	ĭ	Inside Outside Pakistan Pakistan	
	Unallocated Corporate Assets / Liabilities	Outside Pakistan	
	Unallocat Assets /	Inside Pakistan	ı
	aty	Inside Outside Inside Outside Pakistan Pakistan Pakistan	
014	Treaty	Inside Pakistan	
31 December 2014	Motor Accident & Health Miscellaneous	Outside Pakistan	usand
		Inside Pakistan	pees in thou
		Outside Pakistan	Ru
		Inside Pakistan	
		Outside Pakistan	
		Inside Outside Inside Pakistan Pakistan	
	Marine, Aviation and Transport	Outside Pakistan	
	Marine, A Tran	Inside Pakistan	
	e and Property Damage	Outside Pakistan	
	Fire and Dan	Inside Pakistan	

4,917,742	,917,742 106,037	466,808	14,509	616,153 2,896,256	499,712	33,621	1,283,136	18,891	į	1	1	1	7,783,551 3,0	.6'69	14 10,852,865
1	•	•	,	1	•	•	•	•	•	1	16,516,217 1,462,929	1,462,929	16,516,217 1,462,929 17,979,146	1,462,929	17,979,146
4,917,742	4,917,742 106,037	466,808	14,509	14,509 616,153 2,896,256 499,712 33,621 1,283,136 18,891	499,712	33,621	1,283,136	18,891			16,516,217	1,462,929	- 16,516,217 1,462,929 24,299,768 4,532,243 28,832,011	4,532,243	28,832,01
5,423,224	,423,224 69,499	463,623	7,763	1,088,578 3,182,075	877,587	29,413	1,465,989	10,173	20,332	ı	ı		9,339,333	9,339,333 3,298,923	12,638,256
1	1	1	1		1	1	,	1	,	1	1,828,696	260,815	1,828,696	260,815	2,089,511
5,423,224	667'69	463,623	7.763	7.763 1.088.578 3.182.075 877.587	877,587	29.413	29,413 1,465,989 10,173	10,173	20.332		1.828.696	260,815	260.815 11.168.029 3.559.738 14.727.767	3,559,738	14.727.76

102,195

Segment Reporting

12

Other Information

For the Half Year ended 30 June 2015

16 Date of authorization for issue

This unconsolidated condensed interim financial information was authorized for issue on 27 August 2015 by the Board of Directors of the Company.

17 Non-adjusting events after balance sheet date

The Board of Directors of the Company in their meeting held on 27 August 2015 proposed an interim cash dividend for the half year ended 30 June 2015 @ 15% i.e. Rupees 1.5/- per share [30 June 2014 @ 12.5% i.e. Rupees 1.25/- per share]. This unconsolidated condensed interim financial information For the half year ended 30 June 2015 does not include the effect of this appropriation which will be accounted for in the unconsolidated financial statements for the year ending 31 December 2015..

18 General

- **18.1** No significant reclassification / rearrangement of corresponding figures has been made in this unconsolidated condensed interim financial information.
- 18.2 Figures have been rounded off to the nearest thousand rupees unless other wise stated.

Directors' Report to the Members on Consolidated Condensed Interim Financial Information

For the Half Year ended 30 June 2015

On behalf of the Board, I am pleased to present the consolidated condensed financial information of Adamjee Insurance Company Limited and its subsidiary, Adamjee Life Assurance Company Limited For the half year ended 30 June 2015.

The following appropriation of profit has been recommended by the Board of Directors:

	30 June 2015	30 June 2014
	Rupees in	thousand
	(Unaudited)	(Unaudited)
Desfit before tou	1 770 1/7	0/0 2/2
Profit before tax	1,770,147	940,343
Taxation	(164,493)	(88,140)
Profit after tax	1,605,654	852,203
Profit attributable to non-controlling interest	(1,863)	(2,387)
Profit attributable to ordinary shareholders	1,603,791	849,816
Unappropriated profit brought forward	8,869,577	7,807,566
Capital contribution to statutory funds	(10,271)	[4,977]
Profit available for appropriation	10,463,097	8,652,405
Appropriation		
Final dividend for the year ended 31 December 2014 @ 15% (Rupees 1.5/- per share) [2013: @ 10% (Rupee 1/- per share)]	(525,000)	(350,000)
Profit after appropriation	9,938,097	8,302,405

Earnings per share

The consolidated condensed interim financial information reflects Rs. 4.59 (30 June 2014: Rs. 2.43) earnings per share for the period under review.

On Behalf of Board of Directors

Muhammad Ali Zeb

Managing Director and Chief Executive Officer

Date: 27 August 2015

Lahore

Consolidated Condensed Interim Financial Information For the Half Year ended 30 June 2015



Consolidated Condensed Interim Balance Sheet

as at 30 June 2015

Note	30 June 2015	31 December 2014
		in thousand
	(Unaudited)	(Audited)
EQUITY AND LIABILITIES		
Share capital and reserves		
Authorised share capital		
375,000,000 (2014: 375,000,000) ordinary shares of Rs. 10 each	3,750,000	3,750,000
Issued, subscribed and paid up capital	3,500,000	3,500,000
Reserves	1,401,895	1,395,150
Retained earnings	9,938,097	8,869,577
Equity attributable to equity holders of the parent	14,839,992	13,764,727
Non-controlling interest	6,860	8,526
	14,846,852	13,773,253
Delenes of statutem founds (including malicular baldons' linkilities of		
Balance of statutory funds (including policy holders' liabilities of Rs. 11.142 billion (2014: Rs. 7.986 billion)	11,475,620	8,256,341
Underwriting provisions		
Provision for outstanding claims (including IBNR)	5,259,793	5,819,872
Provision for unearned premium	5,743,464	5,269,848
Commission income unearned	242,378	231,121
Total underwriting provisions	11,245,635	11,320,841
Deferred liabilities		
Staff retirement benefits	120,963	112,547
Creditors and accruals		
Premiums received in advance	462,911	346,706
Amounts due to other insurers / reinsurers	1,680,504	1,245,594
Taxation - provision less payments	37,621	-
Accrued expenses	81,961	72,803
Other creditors and accruals	2,547,090	2,058,253
OH . 11 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	4,810,087	3,723,356
Other liabilities Unclaimed dividends	122 524	05 /1/
	133,521	95,416
TOTAL LIABILITIES Continuous and Commitments	16,310,206	15,252,160
Contingencies and Commitments 7 TOTAL EQUITY AND LIABILITIES	/2 /22 /70	37,281,754
TOTAL EQUIT AND LIADILITIES	42,632,678	37,201,734

The annexed notes form an integral part of this consolidated condensed interim financial information.

		,	
	Note	30 June 2015	31 December 2014
		Rupees i	in thousand
		(Unaudited)	(Audited)
ASSETS			
Cash and bank deposits			
Cash and other equivalents		9,841	8,893
Current and other accounts		3,043,800	2,380,695
Deposits maturing within 12 months		733,207	1,059,703
		3,786,848	3,449,291
Loans - secured, considered good			
To employees		17,361	14,225
Loans secured against life insurance policies		5,164	3,523
Investments	8	24,686,923	20,886,884
Deferred taxation		98,104	98,873
Current assets - others			
Premiums due but unpaid	9	4,827,225	3,652,444
Amounts due from other insurers / reinsurers	10	780,739	820,933
Salvage recoveries accrued		255,026	207,471
Premium and claim reserves retained by cedants	11	-	-
Accrued investment income		399,780	357,131
Reinsurance recoveries against outstanding claims		3,379,510	3,669,232
Taxation - payments less provision		7,959	57,714
Deferred commission expense		478,838	477,296
Prepayments		2,098,412	2,147,235
Sundry receivables		377,818	267,025
		12,605,307	11,656,481
Operating fixed assets - tangible and intangible	12		
Owned Land and buildings		712,790	410,689
Furniture and fixtures		162,482	140,439
Motor vehicles		290,344	323,015
Machinery and equipment		100,392	112,986
Computers and related accessories		94,907	126,425
Intangible asset - computer software		57,710	57,202
Capital work in progress - Tangible		14,346	1,721
		1,432,971	1,172,477
TOTAL ASSETS		42,632,678	37,281,754

Umer Mansha	Kamran Rasool	Muhammad Umar Virk	Muhammad Ali Zeb
Chairman	Director	Director	Managing Director & Chief Executive Officer

Consolidated Condensed Interim Profit and Loss Account (Unaudited)

For the Half Year ended 30 June 2015

			General I	nsurance				Life Ir	nsurance		Tot	al
	Fire and Property Damage	Marine, Aviation and Transport	Motor	Accident & Health	Miscellaneous	Treaty	Conventional Business	Accident & Health Business	Non-Unitised	Unit Link Business	Quarter ended 30 June 2015	Quarter ended 30 June 2014
Revenue account						Rupe	ees in thousand					
Net premium revenue	258,054	191,736	873,031	411,079	165,158		- 25,363		154,518	2,473,681	4,552,620	2,657,406
Net claims	[110,806		[529,037]	[376,878]	[76,890]		- [8,983]	-	[10,773]	[344,082]	(1,537,451)	(1,300,760)
Expenses	(74,346		(181,552)	(20,740)	(55,562)		(0,012)	1	(9,924)	[116,441]	(509,496)	(506,584)
Net commission Net Investment income -	[32,660	(33,091)	(80,303)	[6,963]	34,026		- (6,589)	-	(5,839)	[379,409]	(510,828)	[263,399]
statutory funds Add: Policyholders' liabilities at beginning		-		-	-		- 5,113	3	47,513	268,056	320,685	119,448
of the period					-		94,204	-	1,766,129	7,225,479	9,085,812	5,067,969
Less: Policyholders' liabilities at end of the period							- [75,938]		(1,943,488)	(9,123,000)	(11,142,426)	(5,785,011)
[Deficit] / Surplus of Policyholders' funds		_					- [26,798]	[4]	1,864	[4,284]	(29,222)	6,923
Underwriting result	40,242	34,083	82,139	6,498	66,732	-		-	-	-	229,694	[4,008]
Investment income - other											866,593	323,711
Rental income Other income											1,567 31,146	1,197 24,599
											1,129,000	345,499
General and administration expenses Exchange gain / (loss)											(135,379) 1,990	(94,753) (952)
Finance charges on											.,,,,	
lease liabilities Workers' welfare fund											- (19,879)	(79) [4,921]
Profit before tax											975,732	244,794
Provision for taxation											(112,796)	(26,938)
Profit after tax											862,936	217,856
Profit attributable to:												
Equity holders of the parent											862,460	217,032
Non-controlling interest											476 862,936	824 217,856
											Rupo	
Earnings per share - basic and diluted											2.47	0.62
			General I	nsurance				Life In	surance		Tota	al
	Fire and	Marina Aviation		Accident &			Conventional	Accident &	Non-Unitised	Unit Link	Half Year	Half Year
	Property	Marine, Aviation and Transport	Motor	Health	Miscellaneous	Treaty	Business	Health Business	Investment Link Business	Business	ended 30 June 2015	ended 30 June 2014
	Damage					Rune	es in thousand		5.00			
Revenue account	Damage		_			Rupe	ees in thousand					
Net premium revenue	508,488		1,689,727	793,129	351,966	Rupe	- 53,299		248,850	3,789,869	7,811,748	4,831,690
Net premium revenue Net claims	508,488 (197,802	[164,373]	[979,587]	[712,946]	(183,750)		- 53,299 - [31,228]	-	248,850 (21,549)	[580,246]	7,811,748 (2,871,481)	4,831,690 (2,585,989)
Net premium revenue	508,488 [197,802 [128,762	(164,373) (186,795)	(979,587) (360,224)	(712,946) (53,768)	(183,750) (97,189)	Rupe	- 53,299 - (31,228) - (14,956)	- - 1	248,850 (21,549) (17,875)	[580,246] [226,450]	7,811,748 (2,871,481) (986,018)	4,831,690 (2,585,989) (1,023,205)
Net premium revenue Net claims Expenses Net commission Net Investment income -	508,488 (197,802	(164,373) (186,795)	[979,587]	[712,946]	(183,750)		- 53,299 - (31,228) - (14,956) - (12,971)	-	248,850 (21,549) (17,875) (12,932)	[580,246] [226,450] [675,130]	7,811,748 (2,871,481) (986,018) (968,665)	4,831,690 (2,585,989) (1,023,205) (548,152)
Net premium revenue Net claims Expenses Net commission Net Investment income - statutory funds Add: Policyholders' liabilities at beginning	508,488 [197,802 [128,762	(164,373) (186,795)	(979,587) (360,224)	(712,946) (53,768)	(183,750) (97,189)		- 53,299 - (31,228) - (14,956)		248,850 (21,549) (17,875)	[580,246] [226,450]	7,811,748 (2,871,481) (986,018)	4,831,690 (2,585,989) (1,023,205)
Net premium revenue Net claims Expenses Net commission Net Investment income - statutory funds Add: Policyholders' liabilities at beginning of the year	508,488 [197,802 [128,762	(164,373) (186,795)	(979,587) (360,224)	(712,946) (53,768)	(183,750) (97,189)		- 53,299 - (31,228) - (14,956) - (12,971)	-	248,850 (21,549) (17,875) (12,932)	[580,246] [226,450] [675,130]	7,811,748 (2,871,481) (986,018) (968,665)	4,831,690 (2,585,989) (1,023,205) (548,152)
Net premium revenue Net claims Expenses Net commission Net Investment income - stautory funds Add: Policyholders' liabilities at beginning of the year Less: Policyholders' liabilities at end of the period	508,488 [197,802 [128,762	(164,373) (186,795)	(979,587) (360,224)	(712,946) (53,768)	(183,750) (97,189)		- 53,299 - (31,228) - (14,956) - (12,971) - 10,919 - 101,213 - (75,938)	6	248,850 (21,549) (17,875) (12,932) 133,576 1,613,531 (1,943,488)	[580,246] [226,450] [675,130] 562,297 6,271,711 [9,123,000]	7,811,748 (2,871,481) (986,018) (968,665) 706,798 7,986,455 (11,142,426)	4,831,690 (2,585,989) (1,023,205) (548,152) 288,694 4,824,672 (5,785,011)
Net premium revenue Net claims Expenses Net commission Net Investment income - statutory funds Add: Policyholders' liabilities at beginning of the year Less: Policyholders' liabilities at end of the period [Defict]/ Surplus of Policyholders' funds	508,488 [197,802 [128,762 [66,650	[164,373] [86,795] [1] (67,439] [2] [2] [2] [2] [2] [2] [2] [2] [2] [2]	[979,587] [360,224] [152,882] - - -	(712,946) (53,768) (14,730) - - -	(183,750) (97,189) 34,069 - - -		- 53,299 - (31,228) - (14,956) - (12,971) - 10,919 - 101,213	- 6	248,850 (21,549) (17,875) (12,932) 133,576 1,613,531	(580,246) (226,450) (675,130) 562,297 6,271,711	7,811,748 [2,871,481] [986,018] [968,665] 706,798 7,986,455 [11,142,426] [49,509]	4,831,690 (2,585,989) (1,023,205) (548,152) 288,694 4,824,672 (5,785,011) 27,934
Net premium revenue Net claims Expenses Net commission Net Investment income - statutory funds Add: Policyholders' liabilities at beginning of the year Less: Policyholders' liabilities at end of the period [Delict]/ Surplus of Policyholders' funds Underwriting result	508,488 [197,802 [128,762	[164,373] [86,795] [1] (67,439] [2] [2] [2] [2] [2] [2] [2] [2] [2] [2]	(979,587) (360,224)	(712,946) (53,768)	(183,750) (97,189)		- 53,299 - (31,228) - (14,956) - (12,971) - 10,919 - 101,213 - (75,938)	6	248,850 (21,549) (17,875) (12,932) 133,576 1,613,531 (1,943,488)	[580,246] [226,450] [675,130] 562,297 6,271,711 [9,123,000]	7,811,748 (2,871,481) (986,018) (968,665) 706,798 7,986,455 (11,142,426) (49,509) 486,902	4,831,690 (2,585,989) (1,023,205) (548,152) 288,694 4,824,672 (5,785,011) 27,934 30,633
Net premium revenue Net claims Expenses Net commission Net Investment income - statutory funds Add: Policyholders' liabilities at beginning of the year Less: Policyholders' liabilities at end of the period [Defict]/ Surplus of Policyholders' funds	508,488 [197,802 [128,762 [66,650	[164,373] [86,795] [1] (67,439] [2] [2] [2] [2] [2] [2] [2] [2] [2] [2]	[979,587] [360,224] [152,882] - - -	(712,946) (53,768) (14,730) - - -	(183,750) (97,189) 34,069 - - -		- 53,299 - (31,228) - (14,956) - (12,971) - 10,919 - 101,213 - (75,938)	6	248,850 (21,549) (17,875) (12,932) 133,576 1,613,531 (1,943,488)	[580,246] [226,450] [675,130] 562,297 6,271,711 [9,123,000]	7,811,748 [2,871,481] [986,018] [986,665] 706,798 7,986,455 [11,142,426] [49,509] 486,902	4,831,690 (2,585,989) (1,023,205) (548,152) 288,694 4,824,672 (5,785,011) 27,934 30,633
Net premium revenue Net claims Expenses Net commission Net Investment income - statutory funds Add: Policyholders' liabilities at beginning of the year Less: Policyholders' liabilities at end of the period [Deficit] / Surplus of Policyholders' funds Underwriting result Investment income - other	508,488 [197,802 [128,762 [66,650	[164,373] [86,795] [1] (67,439] [2] [2] [2] [2] [2] [2] [2] [2] [2] [2]	[979,587] [360,224] [152,882] - - -	(712,946) (53,768) (14,730) - - -	(183,750) (97,189) 34,069 - - -		- 53,299 - (31,228) - (14,956) - (12,971) - 10,919 - 101,213 - (75,938)	6	248,850 (21,549) (17,875) (12,932) 133,576 1,613,531 (1,943,488)	[580,246] [226,450] [675,130] 562,297 6,271,711 [9,123,000]	7,811,748 [2,871,481] (986,018] (968,665) 706,798 7,986,455 [11,142,426] (49,509) 486,902 1,514,270 3,128 52,038	4,831,690 (2,585,989) (1,023,205) (548,152) 288,694 4,824,672 (5,785,011) 27,934 30,633 1,036,633 1,036,645 2,445
Net premium revenue Net claims Expenses Net commission Net Investment income - statutory funds Add; Policyholders' liabilities at beginning of the year Less: Policyholders' liabilities at end of the period [Deficial] / Surplus of Policyholders' funds Underwriting result Investment income - other Rental income Other income	508,488 [197,802 [128,762 [66,650	[164,373] [86,795] [1] (67,439] [2] [2] [2] [2] [2] [2] [2] [2] [2] [2]	[979,587] [360,224] [152,882] - - -	(712,946) (53,768) (14,730) - - -	(183,750) (97,189) 34,069 - - -		- 53,299 - (31,228) - (14,956) - (12,971) - 10,919 - 101,213 - (75,938)	6	248,850 (21,549) (17,875) (12,932) 133,576 1,613,531 (1,943,488)	[580,246] [226,450] [675,130] 562,297 6,271,711 [9,123,000]	7,811,748 (2,871,461) (986,018) (968,665) 706,798 7,986,455 (111,142,426) (49,509) 486,902 1,514,270 3,128 52,038	4,831,690 (2,585,989) (1,023,205) (548,152) 288,694 4,824,672 (5,785,011) 27,934 30,633 1,036,697 2,445 49,549 1,119,324
Net premium revenue Net claims Expenses Net commission Net Investment income - statutory funds Add: Policyholders' liabilities at beginning of the year Less: Policyholders' liabilities at end of the period IDetical / Surplus of Policyholders' funds Underwriting result Investment income - other Rental income Other income General and administration expenses Exchange gain / Iloss	508,488 [197,802 [128,762 [66,650	[164,373] [86,795] [1] (67,439] [2] [2] [2] [2] [2] [2] [2] [2] [2] [2]	[979,587] [360,224] [152,882] - - -	(712,946) (53,768) (14,730) - - -	(183,750) (97,189) 34,069 - - -		- 53,299 - (31,228) - (14,956) - (12,971) - 10,919 - 101,213 - (75,938)	6	248,850 (21,549) (17,875) (12,932) 133,576 1,613,531 (1,943,488)	[580,246] [226,450] [675,130] 562,297 6,271,711 [9,123,000]	7,811,748 [2,871,481] (986,018] (968,665) 706,798 7,986,455 [11,142,426] (49,509) 486,902 1,514,270 3,128 52,038	4,831,690 (2,585,989) (1,023,205) (548,152) 288,694 4,824,672 (5,785,011) 27,934 30,633 1,036,633 1,036,645 2,445
Net premium revenue Net claims Expenses Net commission Net Investment income - statutory funds Add: Pelicyholders' liabilities at beginning of the year Less: Policyholders' liabilities at end of the period [Deficit] / Surplus of Policyholders' funds Underwriting result Investment income - other Rental income General and administration expenses	508,488 [197,802 [128,762 [66,650	[164,373] [86,795] [1] (67,439] [2] [2] [2] [2] [2] [2] [2] [2] [2] [2]	[979,587] [360,224] [152,882] - - -	(712,946) (53,768) (14,730) - - -	(183,750) (97,189) 34,069 - - -		- 53,299 - (31,228) - (14,956) - (12,971) - 10,919 - 101,213 - (75,938)	6	248,850 (21,549) (17,875) (12,932) 133,576 1,613,531 (1,943,488)	[580,246] [226,450] [675,130] 562,297 6,271,711 [9,123,000]	7,811,748 [2,871,481] (986,018) [968,665] 706,798 7,986,455 [11,142,426] (49,509) 486,902 1,514,270 1,514,270 2,056,338 2,056,338 (254,672)	4,831,690 (2,585,989) (1,023,205) (548,152) 288,694 4,824,672 (5,785,011) 177,934 30,633 1,036,697 2,445 49,549 1,119,324 (157,285) 12,472)
Net premium revenue Net claims Expenses Net commission Net Investment income - statutory funds Add: Policyholders' liabilities at beginning of the year Less: Policyholders' liabilities at end of the period Deficel / Surplus of Policyholders' funds Underwriting result Investment income - other Rental income Other income General and administration expenses Exchange gain / Iloss Finance charges on lease liabilities Workers' welfare fund	508,488 [197,802 [128,762 [66,650	[164,373] [86,795] [1] (67,439] [2] [2] [2] [2] [2] [2] [2] [2] [2] [2]	[979,587] [360,224] [152,882] - - -	(712,946) (53,768) (14,730) - - -	(183,750) (97,189) 34,069 - - -		- 53,299 - (31,228) - (14,956) - (12,971) - 10,919 - 101,213 - (75,938)	6	248,850 (21,549) (17,875) (12,932) 133,576 1,613,531 (1,943,488)	[580,246] [226,450] [675,130] 562,297 6,271,711 [9,123,000]	7,811,748 [2,871,481] (986,018) (968,665) 706,798 7,986,455 [11,142,426] (49,509) 486,902 1,514,270 3,128 52,038 (254,672) 4,454	4,831,690 (2,585,989) (1,023,205) (548,152) 288,694 4,824,672 (5,785,011) 27,934 30,633 1,036,697 2,445 49,549 1,119,324 (157,285) (2,472) (252)
Net premium revenue Net claims Expenses Net commission Net Investment income - statutory funds Add: Policyholders' liabilities at beginning of the year Less: Policyholders' liabilities at end of the period IDefical / Surplus of Policyholders' funds Underwriting result Investment income - other Rental income General and administration expenses Exchange gain / lloss Finance charges on lease liabilities Workers' welfare fund Profit before tax	508,488 [197,802 [128,762 [66,650	[164,373] [86,795] [1] (67,439] [2] [2] [2] [2] [2] [2] [2] [2] [2] [2]	[979,587] [360,224] [152,882] - - -	(712,946) (53,768) (14,730) - - -	(183,750) (97,189) 34,069 - - -		- 53,299 - (31,228) - (14,956) - (12,971) - 10,919 - 101,213 - (75,938)	6	248,850 (21,549) (17,875) (12,932) 133,576 1,613,531 (1,943,488)	[580,246] [226,450] [675,130] 562,297 6,271,711 [9,123,000]	7,811,748 [2,871,481] (986,018] (968,665) 706,798 7,986,455 [11,142,426] (49,509) 486,902 1,514,270 3,128 52,038 2,056,338 (254,672) 4,454	4,831,690 (2,585,989) (1,023,205) (548,152) 288,694 4,824,672 (5,785,011) 30,633 1,036,697 2,445 49,549 1,119,324 (157,285) (2,472) (252) (18,772) (262)
Net premium revenue Net claims Expenses Net commission Net Investment income - statutory funds Add: Policyholders' liabilities at beginning of the year Less: Policyholders' liabilities at end of the period Deficel / Surplus of Policyholders' funds Underwriting result Investment income - other Rental income Other income General and administration expenses Exchange gain / Iloss Finance charges on lease liabilities Workers' welfare fund	508,488 [197,802 [128,762 [66,650	[164,373] [86,795] [1] (67,439] [2] [2] [2] [2] [2] [2] [2] [2] [2] [2]	[979,587] [360,224] [152,882] - - -	(712,946) (53,768) (14,730) - - -	(183,750) (97,189) 34,069 - - -		- 53,299 - (31,228) - (14,956) - (12,971) - 10,919 - 101,213 - (75,938)	6	248,850 (21,549) (17,875) (12,932) 133,576 1,613,531 (1,943,488)	[580,246] [226,450] [675,130] 562,297 6,271,711 [9,123,000]	7,811,748 [2,871,481] (986,018) (968,665) 706,798 7,986,455 [11,142,426] (49,509) 486,902 1,514,270 3,128 52,038 (254,672) 4,454	4,831,690 (2,585,989) (1,023,205) (548,152) 288,694 4,824,672 (5,785,011) 27,934 30,633 1,036,697 2,445 49,549 1,119,324 (157,285) (2,472) (252)
Net premium revenue Net claims Expenses Net commission Net Investment income - statutory funds Add: Policyholders' liabilities at beginning of the year Less: Policyholders' liabilities at end of the period IDefical / Surplus of Policyholders' funds Underwriting result Investment income - other Rental income General and administration expenses Exchange gain / Iloss] Finance charges on lease liabilities Workers' welfare fund Profit before tax Provision for taxation Profit affer tax Profit affer tax Profit after tax Profit affer tax Profit affer tax Profit after tax	508,488 [197,802 [128,762 [66,650	[164,373] [86,795] [1] (67,439] [2] [2] [2] [2] [2] [2] [2] [2] [2] [2]	[979,587] [360,224] [152,882] - - -	(712,946) (53,768) (14,730) - - -	(183,750) (97,189) 34,069 - - -		- 53,299 - (31,228) - (14,956) - (12,971) - 10,919 - 101,213 - (75,938)	6	248,850 (21,549) (17,875) (12,932) 133,576 1,613,531 (1,943,488)	[580,246] [226,450] [675,130] 562,297 6,271,711 [9,123,000]	7,811,748 [2,871,481] [986,018] [968,665] 706,798 7,986,455 [11,142,426] [49,509] 486,902 1,514,270 3,128 52,038 2,056,338 [254,672] 4,454 [154,473] 1,770,147 [164,493] 1,605,654	4.831,690 (2,585,989) (1,023,205) (548,152) 288,694 4.824,672 (5,785,011) 27,934 30,633 1,036,697 2,445 49,549 1,117,324 (1857,285) (18,972) (252) (18,972) (18,972) (18,972) (18,972) (18,972) (18,972) (18,972) (18,972)
Net premium revenue Net claims Expenses Net commission Net Investment income - statutory funds Add; Policyholders' liabilities at beginning of the year Less: Policyholders' liabilities at end of the period Defical / Surplus of Policyholders' funds Underwritting result Investment income - other Rental income Other income General and administration expenses Exchange gain / Ilossl Finance charges on lease liabilities Workers' welfare fund Profit before tax Provision for taxation Profit after tax Profit attributable to: Equily holders of the parent	508,488 [197,802 [128,762 [66,650	[164,373] [86,795] [1] (67,439] [2] [2] [2] [2] [2] [2] [2] [2] [2] [2]	[979,587] [360,224] [152,882] - - -	(712,946) (53,768) (14,730) - - -	(183,750) (97,189) 34,069 - - -		- 53,299 - (31,228) - (14,956) - (12,971) - 10,919 - 101,213 - (75,938)	6	248,850 (21,549) (17,875) (12,932) 133,576 1,613,531 (1,943,488)	[580,246] [226,450] [675,130] 562,297 6,271,711 [9,123,000]	7,811,748 (2,871,481) (986,018) (968,665) 706,798 7,986,455 (11,142,426) (49,509) 486,902 1,514,270 3,128 52,038 (254,672) 4,454 (35,973) 1,770,147	4,831,690 (2,585,989) (1,023,205) (548,152) 288,694 4,824,672 (5,785,011) 27,934 30,633 1,036,697 2,445 49,549 1,119,324 (157,285) (2,472) (2,485) (2,48
Net premium revenue Net claims Expenses Net commission Net Investment income - statutory funds Add: Policyholders' liabilities at beginning of the year Less: Policyholders' liabilities at end of the period IDefical / Surplus of Policyholders' funds Underwriting result Investment income - other Rental income General and administration expenses Exchange gain / Iloss] Finance charges on lease liabilities Workers' welfare fund Profit before tax Provision for taxation Profit at the commission of th	508,488 [197,802 [128,762 [66,650	[164,373] [86,795] [1] (67,439] [2] [2] [2] [2] [2] [2] [2] [2] [2] [2]	[979,587] [360,224] [152,882] - - -	(712,946) (53,768) (14,730) - - -	(183,750) (97,189) 34,069 - - -		- 53,299 - (31,228) - (14,956) - (12,971) - 10,919 - 101,213 - (75,938)	6	248,850 (21,549) (17,875) (12,932) 133,576 1,613,531 (1,943,488)	[580,246] [226,450] [675,130] 562,297 6,271,711 [9,123,000]	7,811,748 [2,871,481] [986,018] [968,665] 706,798 7,986,455 [11,142,426] [49,509] 486,902 1,514,270 3,128 52,038 [254,672] 4,454 [35,973] 1,770,147 [164,493] 1,605,654	4,831,690 (2,585,989) (1,023,205) (548,152) 288,694 4,824,672 (5,785,011) 27,734 30,633 1,036,697 2,445 49,549 1,119,324 (157,285) (2,472) (252) (18,772) 940,343 (88,140) 852,203
Net premium revenue Net claims Expenses Net commission Net Investment income - stautory funds Add. Policyholders' liabilities at beginning of the year Less: Policyholders' liabilities at end of the period Defical / Surplus of Policyholders' funds Underwriting result Investment income - other Rental income Other income General and administration expenses Exchange gain / Ilossl Finance charges on lease liabilities Workers' welfare fund Profit defer tax Provision for taxation Profit after tax Profit attributable to: Equity holders of the parent Non-controlling interest Profit and loss appropriation account - Pan	508.488 [197,802] [128,762] [66,650]	[164,373] [86,795] [1] (67,439] [2] [2] [2] [2] [2] [2] [2] [2] [2] [2]	[979,587] [360,224] [152,882] - - -	(712,946) (53,768) (14,730) - - -	(183,750) (97,189) 34,069 - - -		- 53,299 - (31,228) - (14,956) - (12,971) - 10,919 - 101,213 - (75,938)	6	248,850 (21,549) (17,875) (12,932) 133,576 1,613,531 (1,943,488)	[580,246] [226,450] [675,130] 562,297 6,271,711 [9,123,000]	7,811,748 [2,871,481] [986,018] [966,065] 706,798 7,986,455 [11,142,426] [49,509] 486,902 1,514,270 3,128 52,038 [254,672] 4,454 [35,973] 1,770,147 [164,493] 1,605,654	4,831,690 (2,585,989) (1,023,205) (548,152) 288,694 4,824,672 (5,785,011) 27,734 30,633 1,036,697 2,445 49,549 1,119,324 (157,285) (2,472) (252) (18,772) 940,343 (88,140) 852,203
Net premium revenue Net claims Expenses Net commission Net Investment income - statutory funds Add: Policyholders' liabilities at beginning of the year Less Policyholders' liabilities at end of the period IDeficial / Surplus of Policyholders' funds Underwriting result Investment income - other Rental income Other income General and administration expenses Exchange gain / Ilossi Finance charges on lease liabilities Workers' welfare fund Profit before tax Provision for taxation Profit after tax Profit and toss appropriation account - Pan Balance at the commencement of the year	508.488 [197,802] [128,762] [66,650]	[164,373] [86,795] [1] (67,439] [2] [2] [2] [2] [2] [2] [2] [2] [2] [2]	[979,587] [360,224] [152,882] - - -	(712,946) (53,768) (14,730) - - -	(183,750) (97,189) 34,069 - - -		- 53,299 - (31,228) - (14,956) - (12,971) - 10,919 - 101,213 - (75,938)	6	248,850 (21,549) (17,875) (12,932) 133,576 1,613,531 (1,943,488)	[580,246] [226,450] [675,130] 562,297 6,271,711 [9,123,000]	7,811,748 [2,871,481] [986,018] [968,665] 706,798 7,986,455 [11,142,426] [49,509] 486,902 1,514,270 2,038 2,056,338 2,056,338 [254,672] 4,454 [35,973] 1,770,147 1164,473] 1,603,791 1,863 1,605,654 8,869,577	4,831,690 (2,585,989) (1,023,205) (548,152) 288,694 4,824,672 (5,785,011) 177,934 30,633 1,036,697 2,445 49,549 1,119,324 (157,285) (2,472) (252) (18,972) 940,343 (88,140) 852,203 849,816 2,387 852,203
Net premium revenue Net claims Expenses Net commission Net Investment income - statutory funds Add: Policyholders' liabilities at beginning of the year Less-Policyholders' liabilities at end of the period IDeficial / Surplus of Policyholders' funds Underwriting result Investment income - other Rental income Other income General and administration expenses Exchange gain / Iloss Finance charges on lease liabilities Workers' welfare fund Profit before tax Provision for taxation Profit after tax Profit and loss appropriation account - Pan Balance at the commencement of the year Profit after tax for the period Final dividend for the year ended 31 Decemi	508,488 [197,802] [128,762] [66,650] 	(164.373) (86,795) (86,7439) (67,439) (67,439) (7,439)	979,587) [360,224] [152,882] - - - - - - - - - - - - -	(712,946) (53,768) (14,730) - - -	(183,750) (97,189) 34,069 - - -		- 53,299 - (31,228) - (14,956) - (12,971) - 10,919 - 101,213 - (75,938)	6	248,850 (21,549) (17,875) (12,932) 133,576 1,613,531 (1,943,488)	[580,246] [226,450] [675,130] 562,297 6,271,711 [9,123,000]	7,811,748 [2,871,481] [986,018] [968,665] 706,798 7,986,455 [11,142,426] [49,509] 486,902 1,514,270 2,038 2,056,338 [254,672] 4,454 [35,973] 1,770,147 [164,493] 1,605,654 1,603,791 1,863 1,605,654	4,831,690 (2,585,989) (1,023,205) (548,152) 288,694 4,824,672 (5,785,011) 17,7934 30,633 1,036,697 2,445 49,549 1,119,324 (157,285) 12,472) (252) (252) (18,972) 940,343 (88,140) 852,203 7,807,566 849,816
Net premium revenue Net claims Expenses Net commission Net Investment income - statutory funds Add: Policyholders' liabilities at beginning of the year Less: Policyholders' liabilities at end of the period IDeficial / Surplus of Policyholders' funds Underwriting result Investment income - other Rental income Other income General and administration expenses Exchange gain / flossl Finance charges on lease liabilities Workers' welfare fund Profit before tax Promission for taxation Profit after tax Profit after tax Profit after tax for the period Profit after tax for the period Final dividend for the year ended 31 Decemt Journal of the period Final dividend for the year ended 31 Decemt Journal and Journal of the year Profit after tax for the period Final dividend for the year ended 31 Decemt Journal of the period Journal of the year ended 31 Decemt	508,488 [197,802] [128,762] [66,650] 	(164.373) (86,795) (86,7439) (67,439) (67,439) (7,439)	979,587) [360,224] [152,882] - - - - - - - - - - - - -	(712,946) (53,768) (14,730) - - -	(183,750) (97,189) 34,069 - - -		- 53,299 - (31,228) - (14,956) - (12,971) - 10,919 - 101,213 - (75,938)	6	248,850 (21,549) (17,875) (12,932) 133,576 1,613,531 (1,943,488)	[580,246] [226,450] [675,130] 562,297 6,271,711 [9,123,000]	7,811,748 [2,871,461] [986,018] [968,665] 706,798 7,986,455 [111,142,426] [49,509] 486,902 1,514,270 3,128 52,038 [254,672] 4,454 4,454 1,770,147 1164,473] 1,605,654 1,603,791 1,863 1,603,791 1,603,791 [525,000]	4,831,690 (2,585,989) (1,023,205) (548,152) 288,694 4,824,672 (5,785,011) 27,934 30,633 1,036,697 2,445 49,549 1,119,324 (157,285) (12,472) (252) (18,972) 940,343 884,140) 852,203 849,816 2,387 852,203 7,807,566 849,816 (350,000)
Net premium revenue Net claims Expenses Net commission Net Investment income - statutory funds Add: Policyholders' liabilities at beginning of the year Less-Policyholders' liabilities at end of the period IDeficial / Surplus of Policyholders' funds Underwriting result Investment income - other Rental income Other income General and administration expenses Exchange gain / Iloss Finance charges on lease liabilities Workers' welfare fund Profit before tax Provision for taxation Profit after tax Profit and loss appropriation account - Pan Balance at the commencement of the year Profit after tax for the period Final dividend for the year ended 31 Decemi	508.488 [197.802 [128.762 [66.650] 178.762 [66.650] 179.274 [66.	(164.373) (86,795) (86,7439) (67,439) (67,439) (7,439)	979,587) [360,224] [152,882] - - - - - - - - - - - - -	(712,946) (53,768) (14,730) - - -	(183,750) (97,189) 34,069 - - -		- 53,299 - (31,228) - (14,956) - (12,971) - 10,919 - 101,213 - (75,938)	6	248,850 (21,549) (17,875) (12,932) 133,576 1,613,531 (1,943,488)	[580,246] [226,450] [675,130] 562,297 6,271,711 [9,123,000]	7,811,748 [2,871,481] [986,018] [968,665] 706,798 7,986,455 [11,142,426] [49,509] 486,902 1,514,270 2,038 2,056,338 [254,672] 4,454 [35,973] 1,770,147 [164,493] 1,605,654 1,603,791 1,863 1,605,654	4,831,690 (2,585,989) (1,023,205) (548,152) 288,694 4,824,672 (5,785,011) 27,934 30,633 1,036,697 2,445 49,549 1,119,324 (157,285) 12,472) (252) (18,972) 940,343 (88,140) 852,203 7,807,566 849,816
Net premium revenue Net claims Expenses Net commission Net Investment income - statutory funds Add: Pelicyholders' liabilities at beginning of the year Less: Pelicyholders' liabilities at end of the period [Deficit] / Surplus of Policyholders' funds Underwriting result Investment income - other Rental income Other income General and administration expenses Exchange gain / Ilossi Finance charges on lease liabilities Workers' weltsre fund Profit after tax Provision for taxation Profit after tax Profit attributable to: Equity holders of the parent Non-controlling interest Profit after fax for the period Final dividend for the year ended 31 Decemt [2013: 810% [Rupee 1]. per share!] Capital controller funds	508.488 [197.802 [128.762 [66.650] 178.762 [66.650] 179.274 [66.	(164.373) (86,795) (86,7439) (67,439) (67,439) (7,439)	979,587) [360,224] [152,882] - - - - - - - - - - - - -	(712,946) (53,768) (14,730) - - -	(183,750) (97,189) 34,069 - - -		- 53,299 - (31,228) - (14,956) - (12,971) - 10,919 - 101,213 - (75,938)	6	248,850 (21,549) (17,875) (12,932) 133,576 1,613,531 (1,943,488)	[580,246] [226,450] [675,130] 562,297 6,271,711 [9,123,000]	7,811,748 [2,871,481] [986,018] [968,665] 706,798 7,986,455 [11,142,426] [49,509] 486,902 1,514,270 3,128 52,038 2,056,338 [254,672] 4,454	4,831,690 (2,585,989) (1,023,205) (548,152) 288,694 4,824,672 (5,785,011) 27,934 30,633 1,036,697 2,445 49,549 1,119,324 (157,285) 12,472) (252)
Net premium revenue Net claims Expenses Net commission Net Investment income - statutory funds Add: Pelicyholders' liabilities at beginning of the year Less: Pelicyholders' liabilities at end of the period [Deficit] / Surplus of Policyholders' funds Underwriting result Investment income - other Rental income Other income General and administration expenses Exchange gain / Ilossi Finance charges on lease liabilities Workers' weltsre fund Profit after tax Provision for taxation Profit after tax Profit attributable to: Equity holders of the parent Non-controlling interest Profit after fax for the period Final dividend for the year ended 31 Decemt [2013: 810% [Rupee 1]. per share!] Capital controller funds	508,488 [197,802] [128,762] [66,650]	(164.373) (167.439) (167.4	979,587 360,224 1152,882 	[712,946] [53,768] [14,730]	(183,750) (97,189) 34,069 - - -		- 53,299 - (31,228) - (14,956) - (12,971) - 10,919 - 101,213 - (75,938)	6	248,850 (21,549) (17,875) (12,932) 133,576 1,613,531 (1,943,488)	[580,246] [226,450] [675,130] 562,297 6,271,711 [9,123,000]	7,811,748 [2,871,461] [986,018] [968,665] 706,798 7,986,455 [11,142,426] [49,509] 486,902 1,514,270 3,128 52,038 2,056,338 [254,672] 4,454 [35,973] 1,770,147 [1164,493] 1,605,654 8,869,577 1,603,791 [1,603,791 1,803 1,605,654	4,831,690 (2,585,989) (1,023,205) (548,152) 288,694 4,824,672 (5,785,011) 27,934 30,633 1,036,697 2,445 49,549 1,119,324 (157,285) 12,472) (252)

Umer ManshaKamran RasoolMuhammad Umar VirkMuhammad Ali ZebChairmanDirectorDirectorManaging Director & Chief Executive Officer

Consolidated Condensed Interim Statement of Comprehensive Income (Unaudited)

For the Half Year ended 30 June 2015

	Quarter ended 30 June 2015	Quarter ended 30 June 2014	Half Year ended 30 June 2015	Half Year ended 30 June 2014
		Rupees ir	n thousand	
Profit after tax for the period	862,936	217,856	1,605,654	852,203
Other comprehensive income				
Itania that may be made as:Gad				
Items that may be reclassified subsequently to profit and loss:				
Effect of translation of investment in foreign branches - net	(8,183)	19,226	6,745	(53,099)
ioreign branches - net	(0, 103)	17,220	0,743	(33,077)
Items that may be reclassified				
subsequently to profit and loss:				
Capital contribution to statutory funds	(13,800)	(6,700)	(13,800)	(6,700)
Total comprehensive income for the period	840,953	230,382	1,598,599	792,404
Total comprehensive income attributable to:				
atti ibutable to:				
Equity holders of the parent	844,006	231,281	1,600,265	791,740
Non-controlling interest	(3,053)	(899)	(1,666)	664
	840,953	230,382	1,598,599	792,404

The annexed notes form an integral part of this consolidated condensed interim financial information.

Umer Mansha Chairman Kamran Rasool
Director

Muhammad Umar Virk
Director

Muhammad Ali Zeb

Managing Director & Chief Executive Officer

Consolidated Condensed Interim Cash Flow Statement (Unaudited)

For the Half Year ended 30 June 2015

	30 June 2015	30 June 2014
	Rupees in	thousand
Cash flows from operating activities		
a) Underwriting activities		
Premiums received	9,950,797	6,680,678
Reinsurance premiums paid	(2,122,753)	(1,902,954)
Claims paid	(5,188,690)	(4,789,661)
Surrenders paid	(26,444)	(11,051)
Reinsurance and other recoveries received	1,944,916	2,592,450
Commissions paid	(1,181,949)	(729,968)
Commissions received	295,306	304,735
Other underwriting payments	(283,104)	(901,219)
Net cash generated from underwriting activities	3,388,079	1,243,010
b) Other operating activities		
Income tax paid	(80,059)	(53,423)
General and management expenses paid	(573,383)	(419,879)
Loans disbursed	(24,206)	(27,314)
Loans repayments received	19,745	22,334
Other receipts	11,648	159,595
Net cash used in other operating activities	(646,255)	(318,687)
Total cash generated from all operating activities	2,741,824	924,323
Cash flows from investing activities		
Profit / return received on bank deposits	425,542	3,338
Return on Pakistan Investment Bonds	22,466	5,366
Income received from TFCs	2,826	3,548
Income from treasury bills	-	7,305
Dividends received	598,558	458,398
Rentals received	3,128	2,445
Disbursement of policy loans	(3,744)	(805)
Settlement of policy loans	2,103	134
Payments for investments	(14,829,546)	(13,629,658)
Proceeds from disposal of investments	12,207,566	12,576,776
Fixed capital expenditure - tangible assets	(355,614)	(90,220)
Fixed capital expenditure - intangible assets	(14,838)	(1,070)
Proceeds from disposal of fixed assets	24,181	9,681
Total cash used in investing activities	(1,917,372)	[654,762]
Cash flows from financing activities		
Finance lease rentals paid	_	(5,863)
Dividends paid	(486,895)	(323,234)
Net cash used in financing activities	(486,895)	(329,097)
Net cash generated from / (used in) all activities	337,557	(59,536)
Cash at the beginning of the year	3,440,215	2,850,625
Cash at the end of the period	3,777,772	2,791,089

Half Year ended Half Year ended

Consolidated Condensed Interim Cash Flow Statement (Unaudited)

For the Half Year ended 30 June 2015

	Half Year ended 30 June 2015	Half Year ended 30 June 2014
	Rupees in	thousand
Reconciliation to Profit and Loss Account		
Operating cash flows	2,741,826	923,652
Depreciation expense	(80,170)	(80,694)
Provision for gratuity	(13,453)	(2,562)
Other income - bank deposits	44,154	47,370
(Loss) / gain on disposal of operating fixed assets	4,062	858
Finance charge on lease obligations	-	(252)
Rental income	3,128	2,445
Increase in assets other than cash	887,600	225,756
Increase in liabilities other than running finance	(3,661,203)	(919,561)
·	(74,056)	197,012
Others		
Profit on sale of investments	920,607	561,183
Amortization expense	(12,033)	(13,690)
Capital contribution from shareholders fund	13,800	6,700
Increase in unearned premium	(473,616)	(634,830)
Amortization of income on Government securities - net	-	261
Decrease in loans	4,461	5,651
Income taxes paid	75,165	52,967
Reversal of provision for impairment in value of		
'available-for-sale' investments	91,672	16,532
Dividend, investment and other income	1,198,370	724,785
Income from treasury bills	835	14,334
Return on Pakistan Investment Bonds	22,122	5,898
Income from TFCs	2,820	3,540
	1,844,203	743,331
Profit before taxation	1,770,147	940,343

Definition of cash:

Cash comprises cash in hand, bank balances excluding Rs. 9,076 thousands (2014: Rs 9,076 thousands) held under lien, and other deposits which are readily convertible to cash and which are used in the cash management function on a day-to-day basis.

	Half Year ended 30 June 2015	Half Year ended 30 June 2014
	Rupees in	thousand
Cash for the purposes of the statement of cash flows consists of:		
Cash and other equivalents	9,841	1,657
Current and other accounts	3,043,800	1,761,955
Deposits maturing within 12 months	724,131	1,027,477
Total cash and cash equivalents	3,777,772	2,791,089

The annexed notes form an integral part of this consolidated condensed interim financial information.

Umer Mansha	Kamran Rasool	Muhammad Umar Virk	Muhammad Ali Zeb
Chairman	Director	Director	Managing Director & Chief Executive Officer

Consolidated Condensed Interim Statement of Changes in Equity (Unaudited)

For the Half Year ended 30 June 2015

	Share		Canital manages			Revenue	reserve				
	capital		Capital reserve			Net Retaine	ed Earnings		Equity attributable to	Non-	
	Issued, subscribed and paid up	Reserve for exceptional losses	Investment fluctuation reserve	Exchange translation reserve	General reserve	Capital Contribution to statutory fund	Retained earnings	Net Retained earnings	equity holders of the parent	controlling interest	Total Equity
						Rupees in thous	and				
Balance as at 31 December 2013 (Audited)	3,500,000	22,859	3,764	477,286	936,500	[331,638]	8,139,204	7,807,566	12,747,975	22,702	12,770,677
Comprehensive income for the period ended 30 June 2014											
Profit for the period Other comprehensive income Capital contribution to statutory funds				(53,099) - (53,099)		[4,977] [4,977]	849,816	849,816 - [4,977] 844,839	849,816 (53,099) (4,977) 791,740	2,387 - [1,723]	852,203 (53,099) (6,700)
Total comprehensive income for the period Transactions with owners of the Company	-	-	-	[53,077]	-	[4,7//]	849,816	844,839	791,740	004	792,404
Final dividend for the year ended 31								-			-
December 2013 @ 10% (Rupee 1/- per share)	2 500 000	- 22.050	27//	- /0/ 107	- 027 500	- (227, 745)	(350,000)	(350,000)	(350,000)	- 22.277	(350,000)
Balance as at 30 June 2014	3,500,000	22,859	3,764	424,187	936,500	[336,615]	8,639,020	8,302,405	13,189,715	23,366	13,213,081
Comprehensive income for the period 01 July to 31 December 2014	1										
Profit for the period Other comprehensive income Capital contribution to statutory funds Total comprehensive income for the period	-			7,840 - 7,840		[47,113] [47,113]	1,040,427 11,358 - 1,051,785	1,040,427 11,358 (47,113) 1,004,672	1,040,427 19,198 (47,113) 1,012,512	1,473 - (16,313) (14,840)	1,041,900 19,198 (63,426) 997,672
Transactions with owners of the Company		_	_	7,040	_	(47,113)	1,001,700	1,004,072	1,012,512	(14,040)	777,072
Interim dividend for the period ended											-
30 June 2014 @ 12.5% (Rupees 1.25/- per share)	-	-	-	-	-	-	[437,500]	(437,500)	[437,500]	-	(437,500)
Balance as at 31 December 2014 (Audited)	3,500,000	22,859	3,764	432,027	936,500	[383,728]	9,253,305	8,869,577	13,764,727	8,526	13,773,253
Comprehensive income for the period ended 30 June 2015											
Profit for the period Other comprehensive income Capital contribution to statutory funds Total comprehensive income for the period	-			6,745 - 6,745		[10,271] [10,271]	1,603,791 - - - 1,603,791	1,603,791 - [10,271] 1,593,520	1,603,791 6,745 (10,271) 1,600,265	1,863 - (3,529) (1,666)	1,605,654 6,745 (13,800) 1,598,599
Transactions with owners of the Company	-	-	-	-	-	-	-	-	-	-	-
Final dividend for the year ended 31 December 2014 @ 15% (Rupees 1.5/- per share)	-	-	-	-	-	-	(525,000)	(525,000)	(525,000)	-	(525,000)
Balance as at 30 June 2015	3,500,000	22,859	3,764	438,772	936,500	[393,999]	10,332,096	9,938,097	14,839,992	6,860	14,846,852

The annexed notes form an integral part of this consolidated condensed interim financial information.

Umer Mansha Kamran Rasool Muhammad Umar Virk Muhammad Ali Zeb

Chairman Director Director Managing Director & Chief Executive Officer

Consolidated Condensed Interim Statement of Premiums (Unaudited)

For the Half Year ended 30 June 2015

Classing Clossing			Unear	ned premiun	n reserve			Prepaid rei	nsurance pr	emium ceded		Net premiu	m revenue
rect air issurance: vect and final submance: vect and final submance	Class		Opening	Closing	translation			Opening	Closing	translation		ended 30	Quarter ended 30 June 201
rect and facultative ***and properly damage** 1,233,077 2,066,099 2,112,024 8 1,188,045 3,535 53,255 7,774 - 80,766 191,756 17.66 **and properly damage** 1,233,072 2,066,099 2,112,024 8 1,188,045 33,535 33,255 7,774 - 80,766 191,756 17.66 **arc and facultative 2,979,83 116,510 53,392 11 272,702 35,535 133,010 126 13,838 873,031 665,5000 **arc and facultative 3,442,881 5,888,022 5,743,464 160 0,187,761 1,454,687 1,926,824 1,933,127 141 1,388,343 1,899,058 1,523,816 **acciliant on a distantibuliness 1,442,425 1,442 1,442 1,442 1,444 1,445 1,445 1,							Rupees in t	thousand					
and properly damage 120,9783 116,510 53,802 11 272,702 35,05 57,774 5,80 929,971 280,05 26,2 200,9783 116,510 53,802 11 272,702 35,05 53,255 7,794 5,804,65 191,736 1738 rander elementary (200,9783 116,510 53,802 11 272,702 35,05 53,255 7,794 5,804,65 191,736 1738 rander elementary (200,9783 116,510 53,802 11 272,702 35,05 53,255 7,794 5,804,65 191,736 1738 rander elementary (200,9783 116,510 53,802 1744 110,802,805 110,802,805 113,101 (54) 153,803 870,303 16,615 134,600 174,600	eneral insurance:												
and properly damage 120,9783 116,510 53,802 11 272,702 35,05 57,774 5,80 929,971 280,05 26,2 200,9783 116,510 53,802 11 272,702 35,05 53,255 7,794 5,804,65 191,736 1738 rander elementary (200,9783 116,510 53,802 11 272,702 35,05 53,255 7,794 5,804,65 191,736 1738 rander elementary (200,9783 116,510 53,802 11 272,702 35,05 53,255 7,794 5,804,65 191,736 1738 rander elementary (200,9783 116,510 53,802 1744 110,802,805 110,802,805 113,101 (54) 153,803 870,303 16,615 134,600 174,600	irect and facultative												
serine, seaform and ranepore 29/983 116,510 53,802 11 272,702 35,505 53,255 7,74 - 8,946 191,736 176,80 176,90 1		1 223 072	2 044 989	2 112 024	Ω	1 199 0/5	1 015 971	1 /50 11/	1 5/5 102	ρ	929 991	258 054	244.28
1,24,830 2,095,948 2,294,435 174 1,026,869 140,442 146,553 133,101 158 133,838 397,031 6495 6405 6405 6495 6405 6495 6405 6495 6405 6495 6405 6495 6405 6495 6405 6495 6405 6495 6405 6495 6405 6495 6405 6495 6405 6495 6405 6495 6405 6495 6495 6405 649										-		-	
celent & Health	Motor									(54)		-	
Secolar Seco													
salty 3,442,883 5,588,022 5,743,464 [40] 3,287,401 1,454,687 1,726,824 1,793,127 [41] 1,388,343 1,899,058 1,523,8 salty sportional state 3,442,883 5,588,022 5,743,464 [40] 3,287,401 1,454,687 1,726,824 1,793,127 [41] 1,388,343 1,899,058 1,523,8 le insurance: revertional business clerk and flexith Business of this business of the state o												-	
tal 3,442,883 5,588,022 5,743,464 [40] 3,287,401 1,454,687 1,926,824 1,973,127 [41] 1,388,343 1,899,058 1,523,823 te insurance:	otal												1,523,87
tal 3,442,883 5,588,022 5,743,464 [40] 3,287,401 1,454,687 1,926,824 1,973,127 [41] 1,388,343 1,899,058 1,523,823 te insurance:													
tel 3,44,2,83 5,588,022 5,743,464 (40) 3,287,401 1,454,687 1,926,824 1,993,127 (41) 1,388,343 1,899,058 1,523,87 to insurance: Inventional business clident and Health Business (advert and Health Business) 47,449	reaty												
International business	Proportional	-											
A	otal	3,442,883	5,588,022	5,743,464	[40]	3,287,401	1,454,687	1,926,824	1,993,127	[41]	1,388,343	1,899,058	1,523,877
Class Premiums written Opening Closing Courrency written Opening Closing Courrency ceded O	ife insurance:												
Class Premiums written Opening Closing Courrency written Opening Closing Courrency ceded O	Conventional business	47 449	_	_		47 449	22 086	_	_	_	22 086	25.363	31,00
Description Section			_	_	_			_	_	_	-	-	01,00
155,970 - - 1,65,970 1,66,9727	Non-unitised Investment Link												
tel 2,698,910	Business	155,970	-	-	-	155,970	1,452	-	-	-	1,452	154,518	200,09
Class Premium written Unearned premium reserve Opening Closing Currency translation effect Premiums written Opening Closing Currency translation effect Opening Closing Currency translation expense Half Year ended 30 June 2015 June 2015 Opening Closing Currency translation effect Opening Closing Currency translation expense Opening Closing Currency translation expense Half Year ended 30 June 2015 Opening Closing Currency translation expense Half Year ended 30 June 2015 Opening Closing Currency translation expense Opening Closing Currency translation expense Half Year ended 30 June 2015 Opening Closing Currency translation expense Opening Closing Currency translation expense Half Year ended 30 June 2015 Opening Closing Currency translation expense Half Year ended 30 June 2015 Opening Closing Currency translation expense Half Year ended 30 June 2015 Opening Closing Currency translation expense Half Year ended 30 June 2015 Opening Closing Currency translation Courrency translation Opening Closing Currency translation Opening Closing Currency translation Opening Closing Currency translation Opening Closing Currency translation Currency translation Opening Closing Currency	Jnit Link Business	2,495,491	-	-	-	2,495,491	21,810	-	-	-	21,810	2,473,681	902,43
Class Premiums written Opening Closing Currency translation effect Opening Closing Closing Currency translation effect Opening Closing Closing Currency translation effect Opening Closing Currency translation effect	otal	2,698,910	-	-	-	2,698,910	45,348	-	-	-	45,348	2,653,562	1,133,52
Class Written Opening Closing Unread and Early Closing Written Opening Closing Unread and Early Closing Early Closing Unread and Early Closing Unread and Early Closing Unread Expense Expen	Grand Total	6,141,793	5,588,022	5,743,464	(40)	5,986,311	1,500,035	1,926,824	1,993,127	[41]	1,433,691	4,552,620	2,657,40
Class written Opening Closing translation effect Closing effect Closing translation effect Closing effect Cl		Danasionas	Unear	ned premiun		D	Deinamana	Prepaid rei	nsurance pr			<u> </u>	
Treet and facultative The and property damage 2,093,184 2,317,112 2,112,024 551 2,298,823 1,681,312 1,653,732 1,545,102 393 1,790,335 508,488 500,6 From and property damage 2,093,184 2,317,112 2,112,024 551 2,298,823 1,681,312 1,653,732 1,545,102 393 1,790,335 508,488 500,6 From and transport 525,134 48,712 53,802 65 520,109 145,959 5,524 7,794 - 143,689 376,420 337,2 From 2,406,264 1,826,457 2,294,435 12,876 1,951,162 267,373 145,516 153,101 1,647 261,435 1,689,727 1,375,7 From 2,406,264 1,826,457 543,010 737,646 (114) 803,235 6,632 12,704 9,270 40 10,106 793,129 580,0 From 3,775 514,557 545,557 470 757,229 446,783 236,190 277,860 150 405,263 351,966 261,33 From 3,790,326 5,269,848 5,743,464 13,848 6,330,558 2,548,059 2,053,666 1,993,127 2,230 2,610,828 3,719,730 3,055,00 From 3,790,326 5,269,848 5,743,464 13,848 6,330,558 2,548,059 2,053,666 1,993,127 2,230 2,610,828 3,719,730 3,055,00 From 3,790,326 5,269,848 5,743,464 13,848 6,330,558 2,548,059 2,053,666 1,993,127 2,230 2,610,828 3,719,730 3,055,00 From 3,790,326 5,269,848 5,743,464 13,848 6,330,558 2,548,059 2,053,666 1,993,127 2,230 2,610,828 3,719,730 3,055,00 From 3,790,326 5,269,848 5,743,464 13,848 6,330,558 2,548,059 2,053,666 1,993,127 2,230 2,610,828 3,719,730 3,055,00 From 3,790,326 5,269,848 5,743,464 13,848 6,330,558 2,548,059 2,053,666 1,993,127 2,230 2,610,828 3,719,730 3,055,00 From 3,790,326 5,269,848 5,743,464 13,848 6,330,558 2,548,059 2,053,666 1,993,127 2,230 2,610,828 3,719,730 3,055,00 From 3,790,326 5,269,848 5,743,464 13,848 6,330,558 2,548,059 2,053,666 1,993,127 2,230 2,610,828 3,719,730 3,055,00 From 3,790,326 5,269,848 5,743,464 13,848 6,330,558 2,548,059 2,053,666 1,993,127 2,230 2,610,828 3,719,730 3,055,00 From 3,790,326 5,269,848 5,743,464 13,848 6,330,558 2,548,059 2,053,666 1,993,127 2,230 2,610,828 3,719,730 3,055,00 From 3,790,326 5,269,848 5,743,464 13,848 6,330,558 2,548,059 2,053,666 1,993,127 2,230 2,610,828 3,719,730 3,055,00 From 3,790,326 5,269,848 5,743,464 13,848 6,330,558 2,548,059 2,053,666 1,	Class		Opening	Closing	translation			Opening	Closing	translation		ended 30	Half Yea ended 3 June 201
rect and facultative free and property damage							Rupees in t	thousand					
re and property damage 2,093,184 2,317,112 2,112,024 551 2,298,823 1,681,312 1,653,732 1,545,102 393 1,790,335 508,488 500,6 arrine, aviation and transport 525,134 48,712 53,802 65 520,109 145,959 5,524 7,794 - 143,689 376,420 337,2 otor 2,406,264 1,826,457 2,294,435 12,876 1,951,162 267,373 145,516 153,101 1,647 261,435 1,689,727 1,375,7 cident & Health 977,985 563,010 737,646 (114) 803,235 6,632 12,704 9,270 40 10,106 793,129 580,0 scellaneous 787,759 514,557 545,557 470 757,229 446,783 236,190 277,860 150 405,263 351,966 261,3 ata 6,790,326 5,269,848 5,743,464 13,848 6,330,558 2,548,059 2,053,666 1,993,127 2,230 2,610,828 3,719,730 3,055,0 ata 6,790,326 5,269,848 5,743,464 13,848 6,330,558 2,548,059 2,053,666 1,993,127 2,230 2,610,828 3,719,730 3,055,0 ata 6,790,326 5,269,848 5,743,464 13,848 6,330,558 2,548,059 2,053,666 1,993,127 2,230 2,610,828 3,719,730 3,055,0 ata 6,790,326 5,269,848 5,743,464 13,848 6,330,558 2,548,059 2,053,666 1,993,127 2,230 2,610,828 3,719,730 3,055,0 ata 6,790,326 5,269,848 5,743,464 13,848 6,330,558 2,548,059 2,053,666 1,993,127 2,230 2,610,828 3,719,730 3,055,0 ata 6,790,326 5,269,848 5,743,464 13,848 6,330,558 2,548,059 2,053,666 1,993,127 2,230 2,610,828 3,719,730 3,055,0 ata 6,790,326 5,269,848 5,743,464 13,848 6,330,558 2,548,059 2,053,666 1,993,127 2,230 2,610,828 3,719,730 3,055,0 ata 6,790,326 5,269,848 5,743,464 13,848 6,330,558 2,548,059 2,053,666 1,993,127 2,230 2,610,828 3,719,730 3,055,0 ata 6,790,326 5,269,848 5,743,464 13,848 6,330,558 2,548,059 2,053,666 1,993,127 2,230 2,610,828 3,719,730 3,055,0 ata 6,790,326 5,269,848 5,743,464 13,848 6,330,558 2,548,059 2,053,666 1,993,127 2,230 2,610,828 3,719,730 3,055,0 ata 6,790,326 5,269,848 5,743,464 13,848 6,330,558 2,548,059 2,053,666 1,993,127 2,230 2,610,828 3,719,730 3,055,0 ata 6,790,326 5	General insurance:												
arine, aviation and transport 525,134 48,712 53,802 65 520,109 145,759 5,524 7,794 - 143,689 376,420 337,2 5tor 2,406,264 1,826,457 2,294,435 12,876 1,951,162 267,373 145,516 153,101 1,647 261,435 1,689,727 1,375,7 5tor 2,406,264 1,826,457 2,294,435 12,876 1,951,162 267,373 145,516 153,101 1,647 261,435 1,689,727 1,375,7 5tor 2,406,264 1,826,457 2,294,435 12,876 1,141 803,235 6,632 12,704 9,270 40 10,106 793,129 580,0 5cellaneous 787,759 514,557 545,557 470 757,229 446,783 236,190 277,860 150 405,263 351,966 261,3 4tat 6,790,326 5,269,848 5,743,464 13,848 6,330,558 2,548,059 2,053,666 1,993,127 2,230 2,610,828 3,719,730 3,055,0 1 4tat 6,790,326 5,269,848 5,743,464 13,848 6,330,558 2,548,059 2,053,666 1,993,127 2,230 2,610,828 3,719,730 3,055,0 1 4tat 6,790,326 5,269,848 5,743,464 13,848 6,330,558 2,548,059 2,053,666 1,993,127 2,230 2,610,828 3,719,730 3,055,0 1 4tat 6,790,326 5,269,848 5,743,464 13,848 6,330,558 2,548,059 2,053,666 1,993,127 2,230 2,610,828 3,719,730 3,055,0 1 4tat 6,790,326 5,269,848 5,743,464 13,848 6,330,558 2,548,059 2,053,666 1,993,127 2,230 2,610,828 3,719,730 3,055,0 1 4tat 6,790,326 5,269,848 5,743,464 13,848 6,330,558 2,548,059 2,053,666 1,993,127 2,230 2,610,828 3,719,730 3,055,0 1 4tat 6,790,326 5,269,848 5,743,464 13,848 6,330,558 2,548,059 2,053,666 1,993,127 2,230 2,610,828 3,719,730 3,055,0 1 4tat 6,790,326 5,269,848 5,743,464 13,848 6,330,558 2,548,059 2,053,666 1,993,127 2,230 2,610,828 3,719,730 3,055,0 1 4tat 6,790,326 5,269,848 5,743,464 13,848 6,330,558 2,548,059 2,053,666 1,993,127 2,230 2,610,828 3,719,730 3,055,0 1 4tat 6,790,326 5,269,848 5,743,464 13,848 6,330,558 2,548,059 2,053,666 1,993,127 2,230 2,610,828 3,719,730 3,055,0 1 4tat 6,790,326 5,269,848 5,743,464 13,848 6,330,558 2,548,059 2,053,666 1,993,127 2,230 2,610,828 3,719,730 3,055,0 1 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4	Direct and facultative												
arine, aviation and transport 525,134 48,712 53,802 65 520,109 145,959 5,524 7,794 - 143,689 376,420 337,2 other 2,406,264 1,826,457 2,294,435 12,876 1,951,162 267,373 145,516 153,101 1,647 261,435 1,689,727 1,375,7 other 2,406,264 1,826,457 2,294,435 12,876 1,951,162 267,373 145,516 153,101 1,647 261,435 1,689,727 1,375,7 other 2,406,264 1,826,457 2,294,435 12,876 1,141 803,235 6,632 12,704 9,270 40 10,106 793,129 580,0 scellaneous 787,759 514,557 545,557 470 757,229 446,783 236,190 277,860 150 405,263 351,966 261,3 at 6,790,326 5,269,848 5,743,464 13,848 6,330,558 2,548,059 2,053,666 1,993,127 2,230 2,610,828 3,719,730 3,055,0 at 1 6,790,326 5,269,848 5,743,464 13,848 6,330,558 2,548,059 2,053,666 1,993,127 2,230 2,610,828 3,719,730 3,055,0 at 1 6,990,326 5,269,848 5,743,464 13,848 6,330,558 2,548,059 2,053,666 1,993,127 2,230 2,610,828 3,719,730 3,055,0 at 1 6,990,326 5,269,848 5,743,464 13,848 6,330,558 2,548,059 2,053,666 1,993,127 2,230 2,610,828 3,719,730 3,055,0 at 1 6,990,326 5,269,848 5,743,464 13,848 6,330,558 2,548,059 2,053,666 1,993,127 2,230 2,610,828 3,719,730 3,055,0 at 1 6,990,326 5,269,848 5,743,464 13,848 6,330,558 2,548,059 2,053,666 1,993,127 2,230 2,610,828 3,719,730 3,055,0 at 1 6,990,326 5,269,848 5,743,464 13,848 6,330,558 2,548,059 2,053,666 1,993,127 2,230 2,610,828 3,719,730 3,055,0 at 1 6,990,326 5,269,848 5,743,464 13,848 6,330,558 2,548,059 2,053,666 1,993,127 2,230 2,610,828 3,719,730 3,055,0 at 1 6,990,326 5,269,848 5,743,464 13,848 6,330,558 2,548,059 2,053,666 1,993,127 2,230 2,610,828 3,719,730 3,055,0 at 1 6,990,326 5,269,848 5,743,464 13,848 6,330,558 2,548,059 2,053,666 1,993,127 2,230 2,610,828 3,719,730 3,055,0 at 1 6,990,326 5,269,848 5,743,464 13,848 6,330,558 2,548,059 2,053,666 1,993,127 2,230 2,610,828 3,719,730 3,055,0 at 1 6,990,326 5,29	Fire and property damage	2,093,184	2,317,112	2,112,024	551	2,298,823	1,681,312	1,653,732	1,545,102	393	1,790,335	508,488	500,65
cident & Health 977,985 563,010 737,646 (114) 803,235 6,632 12,704 9,270 40 10,106 793,129 580,0 scellaneous 787,759 514,557 545,557 470 757,229 446,783 236,190 277,860 150 405,263 351,966 261,3 tat 6,790,326 5,269,848 5,743,464 13,848 6,330,558 2,548,059 2,053,666 1,993,127 2,230 2,610,828 3,719,730 3,055,0 easty opportional	Marine, aviation and transport	525,134	48,712	53,802	65	520,109	145,959	5,524	7,794	-	143,689	376,420	337 23
scellaneous 787,759 514,557 545,557 470 757,229 446,783 236,190 277,860 150 405,263 351,966 261,3 tat 6,790,326 5,269,848 5,743,464 13,848 6,330,558 2,548,059 2,053,666 1,993,127 2,230 2,610,828 3,719,730 3,055,0 eaty oportional	Motor	2,406,264	1,826,457	2,294,435	12,876	1,951,162	267,373	145,516	153,101	1,647	261,435	1,689,727	
tal 6,790,326 5,269,848 5,743,464 13,848 6,330,558 2,548,059 2,053,666 1,993,127 2,230 2,610,828 3,719,730 3,055,0 eaty opertional	Accident & Health	977,985	563,010	737 646	(114)	803 235	/ /22	10.507	9 270	40	10 106	703 120	
eaty oportional	discollangeus						0,032	12,704				//3,12/	1,375,78
tal 6,790,326 5,269,848 5,743,464 13,848 6,330,558 2,548,059 2,053,666 1,993,127 2,230 2,610,828 3,719,730 3,055,02 Te insurance: Inventional business	/IISCELLarieous	787,759	514,557							150		-	1,375,78 580,04
tal 6,790,326 5,269,848 5,743,464 13,848 6,330,558 2,548,059 2,053,666 1,993,127 2,230 2,610,828 3,719,730 3,055,02 fe insurance: Inventional business				545,557	470	757,229	446,783	236,190	277,860		405,263	351,966	1,375,780 580,044 261,308 3,055,023
The insurance: Insurance	Total Total			545,557	470	757,229	446,783	236,190	277,860		405,263	351,966	1,375,78 580,04 261,30
inventional business	Freaty Proportional			545,557	470	757,229	446,783	236,190	277,860		405,263	351,966	1,375,780 580,040
cident and Health Business	otal reaty	6,790,326	5,269,848	545,557 5,743,464	470 13,848	757,229 6,330,558	446,783 2,548,059	236,190 2,053,666	277,860 1,993,127	2,230	405,263 2,610,828	351,966 3,719,730	1,375,78 580,04 261,30
on-unitised Investment Link usiness 251,608 251,608 2,758 2,758 248,850 283,4 251,608 2,7770 3,7901 37,901 3,7901 3,789,869 1,450,1	reaty roportional otal	6,790,326	5,269,848	545,557 5,743,464	470 13,848	757,229 6,330,558	446,783 2,548,059	236,190 2,053,666	277,860 1,993,127	2,230	405,263 2,610,828	351,966 3,719,730	1,375,78 580,04 261,30 3,055,02
siness 251,608 251,608 2,758 2,758 248,850 283,4 251,608 2,7770 37,901 37,901 3,789,869 1,450,1	reaty roportional otal ife insurance:	6,790,326 - 6,790,326	5,269,848	545,557 5,743,464	470 13,848	757,229 6,330,558 - - 6,330,558	2,548,059 2,548,059	236,190 2,053,666	277,860 1,993,127	2,230	405,263 2,610,828 	351,966 3,719,730 - 3,719,730	1,375,78 580,04 261,30 3,055,02
nit Link Business 3,827,770 37,901 3,789,869 1,450,1	reaty Proportional otal ife insurance: Conventional business	6,790,326 - 6,790,326	5,269,848	545,557 5,743,464	470 13,848	757,229 6,330,558 - - 6,330,558	2,548,059 2,548,059	236,190 2,053,666	277,860 1,993,127	2,230	405,263 2,610,828 	351,966 3,719,730 - 3,719,730	1,375,78 580,04 261,30 3,055,02 3,055,023
	reaty Proportional otal Life insurance: Conventional business Accident and Health Business Aon-unitised Investment Link	6,790,326	5,269,848	545,557 5,743,464	470 13,848	757,229 6,330,558 		236,190 2,053,666	277,860 1,993,127	2,230		351,966 3,719,730 - 3,719,730 53,299 -	1,375,78 580,04 261,30 3,055,023 - 3,055,023
tal 4,192,274 4,192,274 100,256 100,256 4,092,018 1,776,6	reaty Proportional otal ife insurance: conventional business accident and Health Business ton-unitised Investment Link	6,790,326 6,790,326 112,896 - 251,608	5,269,848	545,557 5,743,464	470 13,848	757,229 6,330,558 		236,190 2,053,666	277,860 1,993,127	2,230		351,966 3,719,730 - 3,719,730 53,299 - 248,850	1,375,78 580,04 261,30 3,055,02 3,055,023 43,07 283,49
	reaty rroportional otal ife insurance: conventional business accident and Health Business lon-unitised Investment Link business Init Link Business	6,790,326 - 6,790,326 - 112,896 - 251,608 3,827,770	5,269,848	545,557 5,743,464 - 5,743,464	13,848	757,229 6,330,558 		236,190 2,053,666	277,860 1,993,127	2,230 - 2,230		351,966 3,719,730 - 3,719,730 53,299 - 248,850 3,789,869	1,375,78 580,04 261,30 3,055,023 3,055,023 43,07 283,49 1,450,10

The annexed notes form an integral part of this unconsolidated condensed interim financial information.

5,269,848 5,743,464

13,848

10,522,832

10,982,600

Grand Total

Umer ManshaKamran RasoolMuhammad Umar VirkMuhammad Ali ZebChairmanDirectorDirectorManaging Director & Chief Executive Officer

2,648,315

1,993,127

2,711,084

7,811,748

Consolidated Condensed Interim Statement of Premiums (Unaudited)

For the Half Year ended 30 June 2015

Business underw	ritten Insi	ide Pakis	tan									
		Unear	ned premiun	n reserve			Prepaid rei	nsurance pr	remium ceded		Net premiu	ım revenue
Class	Premiums written	Opening	Closing	Currency translation effect	Premiums earned	Reinsurance ceded	Opening	Closing	Currency translation effect	Reinsurance expense	Quarter ended 30 June 2015	Quarter ended 30 June 2014
General insurance:												
Direct and facultative												
Fire and property damage	1,211,269	2,020,588	2,067,195	-	1,164,662	1,002,894	1,428,704	1,517,391	-	914,207	250,455	259,840
Marine, aviation and transport	205,593	115,834	53,134	-	268,293	35,505	53,255	7,794	-	80,966	187,327	170,172
Motor Accident & Health	478,018 325,590	816,330 801,548	886,320 720,387	-	408,028 406,751	7,198	466	231	-	7,433	400,595 406,751	333,733 295,812
Miscellaneous	394,211	517,244	532,272		379,183	254,073	233,244	271,182	-	216,135	163,048	111,250
Total	2,614,681	4,271,544	4,259,308		2,626,917	1,299,670	1,715,669	1,796,598		1,218,741	1,408,176	1,170,807
Treaty												
Proportional												
Total	2,614,681	4,271,544	4,259,308	-	2,626,917	1,299,670	1,715,669	1,796,598	-	1,218,741	1,408,176	1,170,807
_ife insurance:												
Conventional business	47,449	-	-	-	47,449	22,086	-	-	-	22,086	25,363	31,000
Accident and Health Business	-	-	-	-	-	-	-	-	-	-	-	-
Non-unitised Investment Link	155.070				155.070	1 (50				1 /50	15/ 510	200.007
Business Unit Link Business	155,970 2,495,491	_	-	-	155,970 2,495,491	1,452 21,810	-	-	-	1,452 21,810	154,518 2,473,681	200,094 902,435
Total	2,473,471				2,473,471	45,348				45,348	2,653,562	1,133,529
Grand Total	5,313,591	4,271,544	4,259,308		5,325,827	1,345,018	1,715,669	1,796,598		1,264,089	4,061,738	2,304,336
		Unear	ned premiun	n reserve			Prepaid rei	nsurance pr	remium ceded		Net premiu	ım revenue
Class	Premiums written	Opening	Closing	Currency translation effect	Premiums earned	Reinsurance ceded	Opening	Closing	Currency translation effect	Reinsurance expense	Half Year ended 30 June 2015	Half Year ended 30 June 2014
						Rupees in	thousand					
General insurance:												
Direct and facultative												
Fire and property damage	2,048,747	2,267,875	2,067,195	-	2,249,427	1,655,345	1,618,179	1,517,391	-	1,756,133	493,294	488,156
Marine, aviation and transport	515,576	42,421	53,134	-	504,863	145,959	5,458	7,794	-	143,623	361,240	321,140
Motor	958,471	718,851	886,320	-	791,002	12,921	833	231	-	13,523	777,479	652,951
Accident & Health	965,352	539,400	720,387	-	784,365	-	-	-	-		784,365	576,357
Miscellaneous Total	773,264	506,570 4,075,117	4,259,308		747,562 5,077,219	2,253,265	232,065	271,182 1,796,598		2,313,202	2,764,017	256,979
iotat	3,201,410	4,073,117	4,237,300	-	5,077,219	2,203,200	1,000,000	1,770,370	-	2,313,202	2,704,017	2,270,000
Treaty												
Proportional						-				-		
Total	5,261,410	4,075,117	4,259,308	-	5,077,219	2,253,265	1,856,535	1,796,598	-	2,313,202	2,764,017	2,295,583
Life insurance:												
	112,896	-		_	112,896	59,597	_	_	-	59,597	53,299	43,074
Conventional business	112,896		-		112,896	59,597	-	-		59,597	53,299	43,074
Conventional business Accident and Health Business Non-unitised Investment Link	-	-	-		-	-	-	-	-	-	-	-
Conventional business Accident and Health Business Non-unitised Investment Link Business	251,608		-		251,608	2,758	-	-		2,758	248,850	283,493
Life insurance: Conventional business Accident and Health Business Non-unitised Investment Link Business Unit Link Business Total	251,608 3,827,770	-	-		251,608 3,827,770	- 2,758 37,901	-	-		2,758 37,901	248,850 3,789,869	283,493 1,450,100
Conventional business Accident and Health Business Non-unitised Investment Link Business	251,608	- - - - 4,075,117	4.259.308		251,608	2,758	- 1.856.535	1.796.598		2,758	248,850	283,493

 $The \ annexed \ notes form \ an \ integral \ part \ of \ this \ unconsolidated \ condensed \ interim \ financial \ information.$

Umer ManshaKamran RasoolMuhammad Umar VirkMuhammad Ali ZebChairmanDirectorDirectorManaging Director & Chief Executive Officer

Consolidated Condensed Interim Statement of Premiums (Unaudited)

For the Half Year ended 30 June 2015

		Unearr	ned premiun	n reserve			Prepaid rei	nsurance pr	emium ceded		Net premiu	ım revenu
Class	Premiums written	Opening	Closing	Currency translation effect	Premiums earned	Reinsurance ceded	Opening	Closing	Currency translation effect	Reinsurance expense	Quarter ended 30 June 2015	Quarter ended 30 June 201
						Rupees in	thousand					
eneral insurance:												
irect and facultative												
re and property damage	21,803	46,401	44,829	8	23,383	13,077	30,410	27,711	8	15,784	7,599	6,443
arine, aviation and transport	4,390	676	668	11	4,409	-	-	-	-	-	4,409	6,646
otor	783,812	1,243,218	1,408,115	[74]	618,841	133,244	166,087	152,870	(56)	146,405	472,436	335,819
ccident & Health	9,962	16,940	17,259	(360)	9,283	5,189	9,130	9,270	[94]	4,955	4,328	2,007
liscellaneous	8,235	9,243	13,285	375	4,568	3,507	5,528	6,678	101	2,458	2,110	2,155
otal	828,202	1,316,478	1,484,156	[40]	660,484	155,017	211,155	196,529	[41]	169,602	490,882	353,070
reaty												
roportional												
otal	-	-	-	-	-	-	-	-	-	-	-	-
rand Total	828,202	1,316,478	1,484,156	[40]	660,484	155,017	211,155	196,529	[41]	169,602	490,882	353,070

		Unearr	ned premiun	n reserve			Prepaid rei	nsurance pr	emium ceded		Net premiu	ım revenue
Class	Premiums written	Opening	Closing	Currency translation effect	Premiums earned	Reinsurance ceded	Opening	Closing	Currency translation effect	Reinsurance expense	Half Year ended 30 June 2015	Half Year ended 30 June 2014
						Rupees in t						
General insurance:												
Direct and facultative												
Fire and property damage	44,437	49,237	44,829	551	49,396	25,967	35,553	27,711	393	34,202	15,194	12,498
Marine, aviation and transport	9,558	6,291	668	65	15,246	-	66	-	-	66	15,180	16,092
Motor	1,447,793	1,107,606	1,408,115	12,876	1,160,160	254,452	144,683	152,870	1,647	247,912	912,248	722,829
Accident & Health	12,633	23,610	17,259	[114]	18,870	6,632	12,704	9,270	40	10,106	8,764	3,692
Miscellaneous	14,495	7,987	13,285	470	9,667	7,743	4,125	6,678	150	5,340	4,327	4,329
Total	1,528,916	1,194,731	1,484,156	13,848	1,253,339	294,794	197,131	196,529	2,230	297,626	955,713	759,440
Treaty												
Proportional												
Total	-	-	-	-	-	-	-	-	-	-	-	-
Grand Total	1,528,916	1,194,731	1,484,156	13,848	1,253,339	294,794	197,131	196,529	2,230	297,626	955,713	759,440

The annexed notes form an integral part of this unconsolidated condensed interim financial information.

Umer Mansha

Kamran Rasool

Muhammad Umar Virk

Muhammad Ali Zeb

Chairman

Director

Director

Managing Director & Chief Executive Officer

Consolidated Condensed Interim Statement of Claims (Unaudited)

For the Half Year ended 30 June 2015

Clasing Clas	Class	Tatal alaina	Ou	itstanding cla	ims	Claima	Reinsurance		e and other r of outstandir		Reinsurance	Net claim	s expense
Table Tabl	Class	Total claims paid	Opening	Closing	translation	Claims expenses		Opening	Closing	translation		ended 30	ended 30
Part							Rupees in	thousand					
The displacement of the property during the property of th	General insurance:												
According to the properties 190,550 262,553 262,553 - 66,802 1,444 180,472 165,628 - 112,000 80,002 146,228 146,228 146,208 126,414 146,228 146,208 127,414 146,228 146,208 127,414 146,228 146,208 127,414 146,228 146,208 127,414 146,228 146,208 127,414 146,228 146,208 127,414 146,228 146,208 146,	Direct and Facultative												
According to the properties 190,550 262,553 262,553 - 66,802 1,444 180,472 165,628 - 112,000 80,002 146,228 146,228 146,208 126,414 146,228 146,208 127,414 146,228 146,208 127,414 146,228 146,208 127,414 146,228 146,208 127,414 146,228 146,208 127,414 146,228 146,208 127,414 146,228 146,208 146,	Fire and property damage	527 353	1 908 189	1 862 590	68	481 686	410 482	1 233 402	1 193 885	85	370 880	110 806	118 978
More					-					-			
Class March Marc	Motor				(1)					(167)			
tast	Accident & Health				96					(11)			
Treportional 9 20.332 20.332	Miscellaneous	312,154	839,614		(118)	137,677	94,236		528,486	1		76,890	72,713
Proportional 20,332 20,332 2	Total	2,239,991	5,322,929		45					[92]	816,333	1,173,613	
Proportional	Treaty												
International Pulmenses Secretary Se	Proportional	_	20,332	20,332	_	_	-	-	-	-	-	-	_
Telephane Tele	Proportional		20,332	20,332								-	-
Class Secretary damage Sec	Total	2,239,991	5,343,261	5,093,261	45	1,989,946	942,033	3,760,328	3,634,536	[92]	816,333	1,173,613	1,034,029
Commentional Business Colorent and Health Business Color	Life Insurance:												
Class Total claims Face		E4 200	E0 220	/7.007		E2 040	20.2/1	27 100	E1 00/		// nor	0.002	15 20F
Second Second Content		56,300	50,239	47,007	-	53,068	30,261	37,180	51,004	-	44,085	8,983	15,295
11,056 14,177 16,414 103,111 - 3,36,431 33,431 103,111 - 3,36,431 33,631 34,531		-	-	-	-	-	-	-	-	-	-	-	-
Class Total claims Paid	Business	11,056	14,177	16,414	-	13,293	86	7,009	9,443	-	2,520	10,773	3,588
Class Total claims Paid	Total	344,661	83,441	103,111	-	364,331	(6,884)	31,970	59,103	-	20,249	344,082	247,848
Class	Grand Total	412,017	147,857	166,532	_	430,692	23,463	76,159	119,550	_	66,854	363,838	266,731
Class Total claims Paid	Grand Total	2,652,008	5,491,118	5,259,793	45	2,420,638	965,496	3,836,487	3,754,086	[92]	883,187	1,537,451	1,300,760
Class Total claims Paid													
Class			Ou	itstanding cla	ims		Reinsurance				Reinsurance	Net claim	s expense
Rupees in thousand Federal insurance: Content of Facultative Cont													
Propertional Business Normalised Insurance: Propertional Business Normalised Insurance: Propertional Business Normalised Investment Link Business Normalised Investment L	Class		Opening	Closing	translation		recoveries	Opening	Closing	translation	recoveries	ended 30	ended 30
Firet and property damage fire and property da	Class		Opening	Closing	translation		recoveries	Opening	Closing	translation	recoveries	ended 30	ended 30
Tread property damage 1,356,408 2,403,109 1,862,590 181 815,708 976,142 1,551,981 1,193,885 140 617,906 197,802 222,237 (Arrine, aviation and transport 223,311 308,228 262,653 - 177,736 15,945 168,410 165,828 - 13,363 164,373 181,297 (Arrine, aviation and transport 1,806,226 2,120,265 2,125,982 22,032 1,789,911 755,772 1,664,900 1,737,624 18,172 810,324 979,587 931,734 (Arrine, aviation and transport 1,806,226 2,120,265 2,125,982 22,032 1,789,911 755,772 1,664,900 1,737,624 18,172 810,324 979,587 931,734 (Arrine, aviation and transport 1,806,226 2,120,265 2,125,982 22,032 1,789,911 755,772 1,664,900 1,737,624 18,172 810,324 979,587 931,734 (Arrine, aviation and transport 1,806,226 2,120,265 2,125,982 22,032 1,789,911 755,772 1,664,900 1,737,624 18,172 810,324 979,587 931,734 (Arrine, aviation and transport 1,806,226 2,120,226 164,800 1,737,624 18,172 810,324 979,587 931,734 (Arrine, aviation and transport 1,806,226 2,125,982 22,238 1,867,91 11,358 488,628 528,486 7 151,209 183,750 12,884 (Arrine, aviation and transport 1,806,779 2,238,458 1,980,935 (Arrine, aviation and transport 1,806,806 (Arrine, aviation a	Class		Opening	Closing	translation		recoveries received		Closing	translation	recoveries	ended 30	ended 30
Arrine, aviation and transport Arrine, aviation and transport 1,806,226 2,120,265 2,125,982 22,032 1,789,911 755,772 1,664,900 1,737,624 18,172 810,324 979,587 931,734 (Action & Health T16,882 146,480 156,685 164 726,923 8,086 2,784 8,713 38 13,977 712,946 542,783 (Aiscellaneous 377,802 707,959 665,019 [97] 334,959 111,358 488,628 528,486 7 151,209 183,750 102,884 old	General insurance:		Opening	Closing	translation		recoveries received		Closing	translation	recoveries	ended 30	ended 30
Accident & Health 1,806,226 2,120,265 2,125,982 22,032 1,789,911 755,772 1,664,900 1,737,624 18,172 810,324 979,587 931,734 4,6461 16,4882 146,480 156,685 164 726,923 8,086 2,784 8,713 38 13,977 712,946 542,783 4,86164 377,802 707,959 665,019 1971 334,959 111,358 488,628 528,486 7 151,209 183,750 102,884 103,014 103,000 10	General insurance: Direct and Facultative	paid			translation effect	expenses	recoveries received Rupees in	thousand		translation effect	recoveries revenue	ended 30 June 2015	ended 30 June 2014
Accident & Health	General insurance: Direct and Facultative Fire and property damage	paid 1,356,408	2,403,109	1,862,590	translation effect	expenses 815,708	recoveries received Rupees in	thousand 1,551,981	1,193,885	translation effect	recoveries revenue	ended 30 June 2015	ended 30 June 2014
Afficient discretion of the control	General insurance: Direct and Facultative Fire and property damage Marine, aviation and transport	1,356,408 223,311	2,403,109 308,228	1,862,590 262,653	translation effect	815,708 177,736	Rupees in 976,142	1,551,981 168,410	1,193,885 165,828	translation effect	617,906 13,363	ended 30 June 2015 197,802 164,373	ended 30 June 2014 222,237 181,297
treaty Proportional - 20,332 20,332	General insurance: Direct and Facultative Fire and property damage Marine, aviation and transport Motor	1,356,408 223,311 1,806,226	2,403,109 308,228 2,120,265	1,862,590 262,653 2,125,982	translation effect 181 - 22,032	815,708 177,736 1,789,911	Rupees in 976,142 15,945 755,772	1,551,981 168,410 1,664,900	1,193,885 165,828 1,737,624	translation effect 140 - 18,172	617,906 13,363 810,324	197,802 164,373 979,587	ended 30 June 2014 222,237 181,297 931,734
Proportional - 20,332 20,332	General insurance: Direct and Facultative Fire and property damage Marine, aviation and transport Motor Accident & Health	1,356,408 223,311 1,806,226 716,882	2,403,109 308,228 2,120,265 146,480	1,862,590 262,653 2,125,982 156,685	181 - 22,032 164	815,708 177,736 1,789,911 726,923	received Rupees in 976,142 15,945 755,772 8,086	1,551,981 168,410 1,664,900 2,784	1,193,885 165,828 1,737,624 8,713	140 - 18,172 38	617,906 13,363 810,324 13,977	197,802 164,373 979,587 712,946	222,237 181,297 931,734 542,783
Proportional 20,332 20,332 2	General insurance: Direct and Facultative Fire and property damage Marine, aviation and transport Motor Accident & Health Miscellaneous	1,356,408 223,311 1,806,226 716,882 377,802	2,403,109 308,228 2,120,265 146,480 707,959	1,862,590 262,653 2,125,982 156,685 665,019	181 - 22,032 164 (97)	815,708 177,736 1,789,911 726,923 334,959	received Rupees in 976,142 15,945 755,772 8,086 111,358	1,551,981 168,410 1,664,900 2,784 488,628	1,193,885 165,828 1,737,624 8,713 528,486	140 - 18,172 38 7	617,906 13,363 810,324 13,977 151,209	197,802 164,373 979,587 712,946 183,750	222,237 181,297 931,734 542,783 102,884
Proportional 20,332 20,332 2	General insurance: Direct and Facultative Fire and property damage Marine, aviation and transport Motor Accident & Health Miscellaneous	1,356,408 223,311 1,806,226 716,882 377,802	2,403,109 308,228 2,120,265 146,480 707,959	1,862,590 262,653 2,125,982 156,685 665,019	181 - 22,032 164 (97)	815,708 177,736 1,789,911 726,923 334,959	received Rupees in 976,142 15,945 755,772 8,086 111,358	1,551,981 168,410 1,664,900 2,784 488,628	1,193,885 165,828 1,737,624 8,713 528,486	140 - 18,172 38 7	617,906 13,363 810,324 13,977 151,209	197,802 164,373 979,587 712,946 183,750	222,237 181,297 931,734 542,783 102,884
dotal 4,480,629 5,706,373 5,093,261 22,280 3,845,237 1,867,303 3,876,703 3,634,536 18,357 1,606,779 2,238,458 1,980,935 Life Insurance: Conventional Business Conventional Business Succident and Health Business Succident All	General insurance: Direct and Facultative Fire and property damage Marine, aviation and transport Motor Accident & Health Miscellaneous Total Treaty	1,356,408 223,311 1,806,226 716,882 377,802	2,403,109 308,228 2,120,265 146,480 707,959 5,686,041	1,862,590 262,653 2,125,982 156,685 665,019 5,072,929	181 - 22,032 164 (97)	815,708 177,736 1,789,911 726,923 334,959	received Rupees in 976,142 15,945 755,772 8,086 111,358	1,551,981 168,410 1,664,900 2,784 488,628	1,193,885 165,828 1,737,624 8,713 528,486	140 - 18,172 38 7	617,906 13,363 810,324 13,977 151,209	197,802 164,373 979,587 712,946 183,750	222,237 181,297 931,734 542,783 102,884
Conventional Business	General insurance: Direct and Facultative Fire and property damage Marine, aviation and transport Motor Accident & Health Miscellaneous Total Treaty Proportional	1,356,408 223,311 1,806,226 716,882 377,802	2,403,109 308,228 2,120,265 146,480 707,759 5,686,041 20,332	1,862,590 262,653 2,125,982 156,685 665,019 5,072,929 20,332	181 - 22,032 164 (97)	815,708 177,736 1,789,911 726,923 334,959	received Rupees in 976,142 15,945 755,772 8,086 111,358	1,551,981 168,410 1,664,900 2,784 488,628	1,193,885 165,828 1,737,624 8,713 528,486	140 - 18,172 38 7	617,906 13,363 810,324 13,977 151,209	197,802 164,373 979,587 712,946 183,750	222,237 181,297 931,734 542,783 102,884
Conventional Business	General insurance: Direct and Facultative Fire and property damage Marine, aviation and transport Motor Accident & Health Miscellaneous Total Treaty	1,356,408 223,311 1,806,226 716,882 377,802 4,480,629	2,403,109 308,228 2,120,265 146,480 707,959 5,686,041 20,332 20,332	1,862,590 262,653 2,125,982 156,685 665,019 5,072,929 20,332 20,332	181 - 22,032 164 (97) 22,280	815,708 177,736 1,789,911 726,923 334,959 3,845,237	recoveries received Rupees in 976.142 15.945 755.772 8.086 111.358 1.867.303	1,551,981 168,410 1,664,900 2,784 488,628 3,876,703	1,193,885 165,828 1,737,624 8,713 528,486 3,634,536	140 - 18,172 38 7 18,357	617,906 13,363 810,324 13,977 151,209 1,606,779	197,802 164,373 979,587 712,946 183,750 2,238,458	222,237 181,297 931,734 542,783 102,884 1,980,935
Accident and Health Business Ron-unitised Investment Link Rusiness Run-unitised Investment Link Rusiness Rusiness Run-unitised Investment Link Rusiness	General insurance: Direct and Facultative Fire and property damage Marine, aviation and transport Motor Accident & Health Miscellaneous Total Treaty Proportional Proportional Total	1,356,408 223,311 1,806,226 716,882 377,802 4,480,629	2,403,109 308,228 2,120,265 146,480 707,959 5,686,041 20,332 20,332	1,862,590 262,653 2,125,982 156,685 665,019 5,072,929 20,332 20,332	181 - 22,032 164 (97) 22,280	815,708 177,736 1,789,911 726,923 334,959 3,845,237	recoveries received Rupees in 976.142 15.945 755.772 8.086 111.358 1.867.303	1,551,981 168,410 1,664,900 2,784 488,628 3,876,703	1,193,885 165,828 1,737,624 8,713 528,486 3,634,536	140 - 18,172 38 7 18,357	617,906 13,363 810,324 13,977 151,209 1,606,779	197,802 164,373 979,587 712,946 183,750 2,238,458	222,237 181,297 931,734 542,783 102,884 1,980,935
Ann-unitised Investment Link business 21,206 11,911 16,414 - 25,709 1,726 7,009 9,443 - 4,160 21,549 70,860 10 10 10 10 10 10 10 10 10 10 10 10 10	General insurance: Direct and Facultative Fire and property damage Marine, aviation and transport Motor Accident & Health Miscellaneous Total Treaty Proportional Proportional Total	1,356,408 223,311 1,806,226 716,882 377,802 4,480,629	2,403,109 308,228 2,120,265 146,480 707,959 5,686,041 20,332 20,332 5,706,373	1,862,590 262,653 2,125,982 156,685 665,019 5,072,929 20,332 20,332 5,093,261	181 - 22,032 164 (97) 22,280	815,708 177,736 1,789,911 726,923 334,959 3,845,237	recoveries received Rupees in 976.142 15.945 755,772 8.086 111.358 1,867,303	1,551,981 168,410 1,664,900 2,784 488,628 3,876,703	1,193,885 165,828 1,737,624 8,713 528,486 3,634,536	140 - 18,172 38 7 18,357	617,906 13,363 810,324 13,977 151,209 1,606,779	197,802 164,373 979,587 712,946 183,750 2,238,458	222,237 181,297 931,734 542,783 102,884 1,980,935
Business 21,206 11,911 16,414 - 25,709 1,726 7,009 9,443 - 4,160 21,549 7,086 otal 560,875 45,208 103,111 - 618,778 11,399 31,970 59,103 - 38,532 580,246 570,680 67 and Total 708,061 113,499 166,532 - 761,094 84,680 76,159 119,550 - 128,071 633,023 605,054	General insurance: Direct and Facultative Fire and property damage Marine, aviation and transport Motor Accident & Health Miscellaneous Total Treaty Proportional	1,356,408 223,311 1,806,226 716,882 377,802 4,480,629	2,403,109 308,228 2,120,265 146,480 707,959 5,686,041 20,332 20,332 5,706,373	1,862,590 262,653 2,125,982 156,685 665,019 5,072,929 20,332 20,332 5,093,261	181 - 22,032 164 (97) 22,280	815,708 177,736 1,789,911 726,923 334,959 3,845,237	recoveries received Rupees in 976.142 15.945 755,772 8.086 111.358 1,867,303	1,551,981 168,410 1,664,900 2,784 488,628 3,876,703	1,193,885 165,828 1,737,624 8,713 528,486 3,634,536	140 - 18,172 38 7 18,357	617,906 13,363 810,324 13,977 151,209 1,606,779	197,802 164,373 979,587 712,946 183,750 2,238,458	222,237 181,297 931,734 542,783 102,884 1,980,935
Frand Total 708,061 113,499 166,532 - 761,094 84,680 76,159 119,550 - 128,071 633,023 605,054	General insurance: Direct and Facultative Fire and property damage Marine, aviation and transport Motor Accident & Health Miscellaneous Total Treaty Proportional Proportional Life Insurance: Conventional Business Non-unitised Investment Link	1,356,408 223,311 1,806,226 716,882 377,802 4,480,629 125,980	2,403,109 308,228 2,120,265 146,480 707,959 5,686,041 20,332 20,332 5,706,373	1,862,590 262,653 2,125,982 156,685 665,019 5,072,929 20,332 20,332 5,093,261	181 - 22,032 164 (97) 22,280	815,708 177,736 1,789,911 726,923 334,959 3,845,237	recoveries received Rupees in 976.142 15.945 755.772 8.086 111.358 1,867.303	1,551,981 168,410 1,664,900 2,784 488,628 3,876,703	1,193,885 165,828 1,737,624 8,713 528,486 3,634,536	140 - 18,172 38 7 18,357	617,906 13,363 810,324 13,977 151,209 1,606,779	197,802 164,373 979,587 712,946 183,750 2,238,458 2,238,458	222.237 181.297 931,734 542,783 102,884 1,980,935
	General insurance: Direct and Facultative Fire and property damage Marine, aviation and transport Motor Accident & Health Miscellaneous Total Treaty Proportional Proportional Total Life Insurance: Conventional Business Accident and Health Business Non-unitised Investment Link Business	1,356,408 223,311 1,806,226 716,882 377,802 4,480,629	2,403,109 308,228 2,120,265 146,480 707,959 5,686,041 20,332 20,332 5,706,373	1,862,590 262,653 2,125,982 156,685 665,019 5,072,929 20,332 20,332 5,093,261	181 - 22,032 164 (97) 22,280	815,708 177,736 1,789,911 726,923 334,959 3,845,237	recoveries received Rupees in 976.142 15.945 755.772 8.086 111.358 1.867.303	1,551,981 168,410 1,664,900 2,784 488,628 3,876,703	1,193,885 165,828 1,737,624 8,713 528,486 3,634,536	140 - 18,172 38 7 18,357	617,906 13,363 810,324 13,977 151,209 1,606,779 	197,802 164,373 979,587 712,946 183,750 2,238,458 	222,237 181,297 931,734 542,783 102,884 1,980,935
Frand Total 5,188,690 5,819,872 5,259,793 22,280 4,606,331 1,951,983 3,952,862 3,754,086 18,357 1,734,850 2,871,481 2,585,989	General insurance: Direct and Facultative Fire and property damage Marine, aviation and transport Motor Accident & Health Miscellaneous Total Treaty Proportional Proportional Total Life Insurance: Conventional Business Accident and Health Business Non-unitised Investment Link Business Total	1,356,408 223,311 1,806,226 716,882 377,802 4,480,629 	2,403,109 308,228 2,120,265 146,480 707,959 5,686,041 20,332 20,332 5,706,373	1,862,590 262,653 2,125,982 156,685 665,019 5,072,929 20,332 20,332 5,093,261 47,007 - 16,414 103,111	181 - 22,032 164 (97) 22,280	815,708 177,736 1,789,911 726,923 334,959 3,845,237 	recoveries received Rupees in 976,142 15,945 755,772 8,086 111,358 1,867,303 1,867,303	1,551,981 1,68,410 1,664,900 2,784 488,628 3,876,703 	1,193,885 165,828 1,737,624 8,713 528,486 3,634,536 	140 - 18,172 38 7 18,357	617,906 13,363 810,324 13,977 151,209 1,606,779 	197,802 164,373 979,587 712,946 183,750 2,238,458 	222,237 181,297 931,734 542,783 102,884 1,980,935 1,980,935 27,288 7,086 570,680
	General insurance: Direct and Facultative Fire and property damage Marine, aviation and transport Motor Accident & Health Miscellaneous Total Treaty Proportional Proportional Total Life Insurance: Conventional Business Accident and Health Business Non-unitised Investment Link Business Total Grand Total	1,356,408 223,311 1,806,226 716,882 377,802 4,480,629 125,980 - 21,206 560,875 708,061	2,403,109 308,228 2,120,265 146,480 707,959 5,686,041 20,332 20,332 5,706,373 56,380 - 11,911 45,208 113,499	1,862,590 262,653 2,125,982 156,685 665,019 5,072,929 20,332 20,332 5,093,261 47,007 - 16,414 103,111 166,532	181 - 22,032 164 (97) 22,280 	815,708 177,736 1,789,911 726,923 334,959 3,845,237 	recoveries received Rupees in 976.142 15.945 755.772 8.086 111.358 1.867.303	1,551,981 188,410 1,664,900 2,784 488,628 3,876,703 	1,193,885 165,828 1,737,624 8,713 528,486 3,634,536 	140 - 18,172 - 38 - 7 18,357	617,906 13,363 810,324 13,977 151,209 1,606,779 	197,802 164,373 979,587 712,946 183,750 2,238,458 	222,237 181,297 931,734 542,783 102,884 1,980,935 1,980,935 27,288 7,086 570,680 605,054

The annexed notes form an integral part of this unconsolidated condensed interim financial information.

Umer ManshaKamran RasoolMuhammad Umar VirkMuhammad Ali ZebChairmanDirectorDirectorManaging Director & Chief Executive Officer

Consolidated Condensed Interim Statement of Claims (Unaudited)

For the Half Year ended 30 June 2015

Business underw	ritten Insi	de Pakist	an									
	Total claims	0ι	ıtstanding cla	iims	Claims	Reinsurance and other		e and other r of outstandin		Reinsurance and other	Net claim	s expense
Class	paid	Opening	Closing	Currency translation effect	expenses	recoveries received	Opening	Closing	Currency translation effect	recoveries revenue	Quarter ended 30 June 2015	Quarter ended 30 June 201
						Rupees in	thousand					
General insurance:												
Fire and property damage	509,776	1,891,549	1,766,374	-	384,601	395,543	1,232,194	1,125,037	-	288,386	96,215	94,465
Marine, aviation and transport	109,650	305,425	262,577	-	66,802	1,444	180,472	165,828	-	(13,200)	80,002	146,357
Motor	193,684	196,163	214,973	-	212,494	2,124	93,788	84,487	-	(7,177)	219,671	159,331
Accident & Health	342,477	111,977	144,253	-	374,753	-	-	-	-	-	374,753	287,551
Miscellaneous	310,725	832,704	652,857		130,878	92,846	560,110	521,892		54,628	76,250	72,708
Total .	1,466,312	3,337,818	3,041,034	-	1,169,528	491,957	2,066,564	1,897,244	-	322,637	846,891	760,412
reaty		00.000	00.000									
Proportional		20,332	20,332									
otal	1,466,312	3,358,150	3,061,366	-	1,169,528	491,957	2,066,564	1,897,244	-	322,637	846,891	760,412
.ife Insurance:												
Conventional Business	56,300	50,239	47,007		53,068	30,261	37,180	51,004	_	44,085	8,983	15,295
Accident and Health Business	- 30,300	30,237	47,007		- 33,000	30,201	57,100	31,004		44,000	- 0,703	13,273
Non-unitised Investment Link												
Business	11,056	14,177	16,414	-	13,293	86	7,009	9,443	-	2,520	10,773	3,588
Total	344,661	83,441	103,111	-	364,331	(6,884)	31,970	59,103	-	20,249	344,082	247,848
Grand Total	412,017	147,857	166,532	-	430,692	23,463	76,159	119,550	-	66,854	363,838	266,731
Grand Total	1,878,329	3,506,007	3,227,898		1,600,220	515,420	2,142,723	2,016,794		389,491	1,210,729	1,027,143
		0ι	ıtstanding cla	ims		Reinsurance		e and other r		Reinsurance	Net claims	s expense
Class	Total claims paid	Opening	Closing	Currency translation effect	Claims expenses	and other recoveries received	Opening	Closing	Currency translation effect	and other recoveries revenue	Half Year ended 30 June 2015	Half Year ended 30 June 2014
						Rupees in	thousand					
General insurance: Direct and Facultative												
Fire and property damage	1,330,675	2,395,537	1,766,374	_	701,512	954,856	1,545,559	1,125,037	_	534,334	167,178	192,166
Marine, aviation and transport	223,311	308,152	262,577	_	177,736	15,945	168,410	165,828	_	13,363	164,373	182,365
Motor	364,931	172,203	214,973	_	407,701	27	66,356	84,487	_	18,158	389,543	324,549
Accident & Health	705,220	142,538	144,253	-	706,935	-	_	-	-	-	706,935	540,899
Miscellaneous	376,098	707,959	652,857	-	320,996	109,700	488,628	521,892	-	142,964	178,032	102,897
Total	3,000,235	3,726,389	3,041,034		2,314,880	1,080,528	2,268,953	1,897,244		708,819	1,606,061	1,342,876
Treaty												
Proportional	-	20,332	20,332	-	-	-	-	-	-	-	-	-
Total .	3,000,235	3,746,721	3,061,366		2,314,880	1,080,528	2,268,953	1,897,244		708,819	1,606,061	1,342,876
ifo Incurance												
ife Insurance:	105.000	E (000	(5.005		44//05	F4 555	05.400	E4.00		05.050	04.005	05.000
Conventional Business	125,980	56,380	47,007	-	116,607	71,555	37,180	51,004	-	85,379	31,228	27,288
Accident and Health Business	-	-	-	-	-	-	-	-	-	-	-	-
Non-unitised Investment Link Business	21,206	11.911	16.414		25.709	1.726	7.009	9,443	_	4.160	21.549	7.086
Fotal		45,208	103,111	1 -	618.778	11.399	31,970	59,103	_	38.532	580,246	570,680
	560,875	45,200 1	105,1111			11,3//1	31,//01					
	708,061	113,499	166,532	_	761,094	84,680	76,159	119,550	_	128,071	633,023	605,054
Grand Total Grand Total								$\overline{}$	-			

The annexed notes form an integral part of this unconsolidated condensed interim financial information.

Umer ManshaKamran RasoolMuhammad Umar VirkMuhammad Ali ZebChairmanDirectorDirectorManaging Director & Chief Executive Officer

Consolidated Condensed Interim Statement of Claims (Unaudited)

For the Half Year ended 30 June 2015

	Total datas	Ou	tstanding cla	ims	Olatara	Reinsurance		ce and other i of outstandir		Reinsurance	Net claim	s expense
Class	Total claims paid	Opening	Closing	Currency translation effect	Claims expenses	and other recoveries received	Opening	Closing	Currency translation effect	and other recoveries revenue	Quarter ended 30 June 2015	Quarte ended 3 June 20
						Rupees in	thousand					
eneral insurance:												
rect and Facultative												
re and property damage	17,577	16.640	96.216	68	97,085	14,939	1,208	68.848	85	82,494	14,591	24,51
rine, aviation and transport	-	76	76	_	-	-	-	_	_	_	-	(1,0
tor	749,128	1,950,043	1,911,009	(1)	710,095	429,943	1,682,518	1,653,137	(167)	400,729	309,366	249,39
cident & Health	5,545	11,442	12,432	96	6,439	3,804	8,214	8,713	(11)	4,314	2,125	77
scellaneous	1,429	6,910	12,162	(118)	6,799	1,390	1,824	6,594	1	6,159	640	
al	773,679	1,985,111	2,031,895	45	820,418	450,076	1,693,764	1,737,292	[92]	493,696	326,722	273,6
eaty												
oportional	-	-	-	-	-	-	-	-	-	-	-	
tal	-	-	-		-	-	-	-	-	-	-	
and Total	773,679	1,985,111	2,031,895	45	820,418	450,076	1,693,764	1,737,292	[92]	493,696	326,722	273,61
		0	itstanding cla				Reinsurand	ce and other i	ecoveries in		Net claim	

	Total datas	Ou	itstanding cla	ims	Obstance	Reinsurance		e and other i of outstandir		Reinsurance	Net claim	s expense
Class	Total claims paid	Opening	Closing	Currency translation effect	Claims expenses	and other recoveries received	Opening	Closing	Currency translation effect	and other recoveries revenue	Half Year ended 30 June 2015	Half Year ended 30 June 2014
						Rupees in	thousand					
General insurance:												
Direct and Facultative												
Fire and property damage	25,733	7,572	96,216	181	114,196	21,286	6,422	68,848	140	83,572	30,624	30,071
Marine, aviation and transport	-	76	76	-	-	-	-	-	-	-	-	(1,068)
Motor	1,441,295	1,948,062	1,911,009	22,032	1,382,210	755,745	1,598,544	1,653,137	18,172	792,166	590,044	607,185
Accident & Health	11,662	3,942	12,432	164	19,988	8,086	2,784	8,713	38	13,977	6,011	1,884
Miscellaneous	1,704	-	12,162	[97]	13,963	1,658		6,594	7_	8,245	5,718	[13]
Total	1,480,394	1,959,652	2,031,895	22,280	1,530,357	786,775	1,607,750	1,737,292	18,357	897,960	632,397	638,059
Treaty												
Proportional	-	-	-	-	-	-	-	-	-	-	-	-
Total	-	-			-		-			-	-	
Grand Total	1,480,394	1,959,652	2,031,895	22,280	1,530,357	786,775	1,607,750	1,737,292	18,357	897,960	632,397	638,059

 $The \ annexed \ notes form \ an \ integral \ part \ of \ this \ unconsolidated \ condensed \ interim \ financial \ information.$

Umer Mansha Chairman Kamran Rasool

Muhammad Umar Virk

Muhammad Ali Zeb

Director

Director

Managing Director & Chief Executive Officer

Consolidated Condensed Interim Statement of Expenses (Unaudited)

For the Half Year ended 30 June 2015

		Def	erred commi	ssion					Net underwri	ting expense
Class	Commissions paid or payable	Opening	Closing	Currency translation effect	Net commission expense	Other management expenses	Underwriting expense	Commission from reinsurers	Quarter ended 30 June 2015	Quarter ended 30 June 2014
					Rupees	s in thousand				
General insurance:										
Direct and facultative										
Fire and property damage	121,669	211,018	213,876	1	118,812	74,346	193,158	86,152	107,006	63,862
Marine, aviation and transport Motor	27,142 115,629	11,020 192,325	4,594 212,845	(1) (17)	33,567 95,092	44,560 181,552	78,127 276,644	476 14,789	77,651 261,855	78,348 256,011
Accident & Health	3,770	11,364	8,172	1	6,963	20,740	27,703	14,707	27,703	51,380
Miscellaneous	29,134	37,835	39,351	1	27,619	55,562	83,181	61,645	21,536	44,255
Total	297,344	463,562	478,838	(15)	282,053	376,760	658,813	163,062	495,751	493,856
Treaty									•	
Proportional	_	_	-	_	_	_	_	_	_	_
Total	297,344	463,562	478,838	(15)	282,053	376,760	658,813	163,062	495,751	493,856
10141	277,044	400,002	470,000	(10)	202,000	0,0,700	000,010	100,002	470,701	470,000
Life Insurance:										
Conventional Business	6,589	-	-	-	6,589	6,372	12,961	-	12,961	17,436
Accident and Health Business	-	-	-	-	-	(1)	(1)	-	(1)	-
Non-unitised Investment Link Business	5,839				5,839	9.924	15.763		15.763	24,058
Unit Link Business	379,409		_]	379,409	116,441	495,850	_	495,850	234,633
Total	391,837	_	_	_	391,837	132,736	524,573	-	524,573	276,127
Grand Total	689,181	463,562	478,838	(15)	673,890	509,496	1,183,386	163,062	1,020,324	769,983
		Def	erred commi	ssion					Net underwri	ting expense
Class	Commissions paid or payable	Opening	Closing	Currency translation effect	Net commission expense	Other management expenses	Underwriting expense	Commission from reinsurers	Half Year ended 30 June 2015	Half Year ended 30 June 2014
					Rupees	s in thousand				
General insurance:										
Direct and facultative										
Fire and property damage	203,981	237,072	213,876	98	227,275	128,762	356,037	160,625	195,412	163,030
Marine, aviation and transport Motor	62,236 221,517	10,503 169,562	4,594 212,845	2 1,347	68,147 179,581	86,795 360,224	154,942 539,805	708 26,699	154,234 513,106	154,510 523,939
Accident & Health	11,582	11,301	8,172	1,347	14,730	53,768	68,498	20,077	68,498	102,918
Miscellaneous	52,816	48,858	39,351	14	62,337	97,189	159,526	96,406	63,120	99,058
Total	552,132	477,296	478,838	1,480	552,070	726,738	1,278,808	284,438	994,370	1,043,455
Treaty										
Proportional	-	-	-	-	-	-	-	-	-	-
Total	552,132	477,296	478,838	1,480	552,070	726,738	1,278,808	284,438	994,370	1,043,455
Life Incurance										
Life Insurance: Conventional Business	12,971				12,971	14,956	27,927		27,927	27,560
Accident and Health Business		- 1	-	1			1 //.7//	-	21,721	27,360
	12,771	_	_	_	12,771			_	(11)	_
Non-unitised Investment Link	-	-	-	-	-	(1)	(1)	-	(1)	-
	12,932	-	-	-	12,932			-	30,807	- 51,468
Non-unitised Investment Link	-	- - -	- - -		-	[1]	(1)			51,468 448,874 527,902

The annexed notes from an integral part of this consolidated condensed interim financial information.

477,296

1,253,165

Grand Total

478,838

Umer Mansha Kamran Rasool Muhammad Umar Virk Muhammad Ali Zeb Managing Director & Chief Executive Officer Chairman Director Director

1,253,103

1,571,357

284,438

1,954,683

2,239,121

986,018

Consolidated Condensed Interim Statement of Expenses (Unaudited)

For the Half Year ended 30 June 2015

		Def	erred commis	ssion					Net underwr	iting expense
Class	Commissions paid or payable	Opening	Closing	Currency translation effect	Net commission expense	Other management expenses	Underwriting expense	Commission from reinsurers	Quarter ended 30 June 2015	Quarter ended 30 June 2014
					Rupees	s in thousand				
eneral insurance:										
irect and facultative										
ire and property damage	118,851	203,264	207,336	-	114,779	71,677	186,456	82,994	103,462	54,91
Marine, aviation and transport	26,571	10,929	4,515	-	32,985	43,233	76,218	476	75,742	73,99
1otor	31,930	58,176	60,296	-	29,810	115,666	145,476	29	145,447	154,0
ccident & Health	2,857	10,056	6,730		6,183	19,410	25,593	-	25,593	48,39
Miscellaneous	28,136	36,641	37,724		27,053	54,274	81,327	60,945	20,382	41,2
otal	208,345	319,066	316,601	-	210,810	304,260	515,070	144,444	370,626	372,5
reaty										
Proportional	-	-	-	-	-	-	-	-	-	
otal	208,345	319,066	316,601	-	210,810	304,260	515,070	144,444	370,626	372,57
ife Insurance:										
onventional Business	6,589	-	-	-	6,589	6,372	12,961	-	12,961	17,4
ccident and Health Business	-	-	-	-	-	(1)	(1)	-	(1)	
lon-unitised Investment Link										
usiness	5,839	-	-	-	5,839	9,924	15,763	-	15,763	24,0
nit Link Business	379,409	-	-	-	379,409	116,441	495,850	-	495,850	234,6
otal	391,837	-	-	-	391,837	132,736	FALSE	-	524,573	276,1
rand Total	600,182	319,066	316,601	-	602,647	436,996	515,070	144,444	895,199	648,7
		Def	erred commis	ssion					Net underwr	iting expens
Class	Commissions paid or payable	Opening	Closing	Currency translation effect	Net commission expense	Other management expenses	Underwriting expense	Commission from reinsurers	Half Year ended 30 June 2015	Half Yea ended 3 June 20

		Def	erred commi	ssion					Net underwr	iting expense
Class	Commissions paid or payable	Opening	Closing	Currency translation effect	Net commission expense	Other management expenses	Underwriting expense	Commission from reinsurers	Half Year ended 30 June 2015	Half Year ended 30 June 2014
					Rupees	s in thousand				
General insurance:										
Direct and facultative										
Fire and property damage	197,398	228,246	207,336	-	218,308	123,279	341,587	153,538	188,049	149,514
Marine, aviation and transport	60,859	10,308	4,515	-	66,652	84,080	150,732	698	150,034	145,197
Motor	64,626	54,280	60,296	-	58,610	223,573	282,183	76	282,107	303,776
Accident & Health	10,411	9,514	6,730		13,195	50,670	63,865	-	63,865	95,644
Miscellaneous	50,994	47,698	37,724		60,968	94,554	155,522	94,914	60,608	92,886
Total	384,288	350,046	316,601	-	417,733	576,156	993,889	249,226	744,663	787,017
Treaty										
Proportional	-	-	-	-	-	-	-	-	-	-
Total	384,288	350,046	316,601	-	417,733	576,156	993,889	249,226	744,663	787,017
Life Insurance:										
Conventional Business	12,971	-	-	-	12,971	14,956	27,927	-	27,927	27,560
Accident and Health Business	-	-	-	-	-	(1)	(1)	-	(1)	-
Non-unitised Investment Link	i li		İ	i i	i i					
Business	12,932	-	-	-	12,932	17,875	30,807	-	30,807	51,468
Unit Link Business	675,130	-	-	-	675,130	226,450	901,580	-	901,580	448,874
Total	701,033	-	-	-	701,033	259,280	960,313	-	960,313	527,902
Grand Total	1,085,321	350,046	316,601	-	1,118,766	835,436	1,954,202	249,226	1,704,976	1,314,919

 $The \ annexed \ notes \ from \ an \ integral \ part \ of \ this \ consolidated \ condensed \ interim \ financial \ information.$

Umer ManshaKamran RasoolMuhammad Umar VirkMuhammad Ali ZebChairmanDirectorDirectorManaging Director & Chief Executive Officer

Consolidated Condensed Interim Statement of Expenses (Unaudited)

For the Half Year ended 30 June 2015

		Def	erred commi	ssion					Net underwr	itina expense
Class	Commissions paid or payable	Opening	Closing	Currency translation effect	Net commission expense	Other management expenses	Underwriting expense	Commission from reinsurers	Quarter ended 30 June 2015	Quarter ended 30 June 2014
					Rupees	s in thousand				
General insurance:										
Direct and facultative										
Fire and property damage	2,818	7.754	6.540	1	4.033	2,669	6,702	3.158	3.544	8.94
Marine, aviation and transport		91	79	[1]	582	1,327	1,909	-	1,909	4,35
Motor	83,699	134,149	152,549	(17)	65,282	65,886	131,168	14,760	116,408	101,9
Accident & Health	913	1,308	1,442	1	780	1,330	2,110	-	2,110	2,98
Miscellaneous	998	1,194	1,627	1	566	1,288	1,854	700	1,154	3,03
Total Total	88,999	144,496	162,237	(15)	71,243	72,500	143,743	18,618	125,125	121,2
reaty										
Proportional	-	-	-	-	-	-	-	-	-	
otal	-	-					-	-	-	
Grand Total	88,999	144,496	162,237	(15)	71,243	72,500	143,743	18,618	125,125	121,27
		Def		:					Networks	:::
	Commissions	Der	erred commi	SSION					Net underwr	iting expense
					I Net	l Other		l Commission I		
Class	paid or payable	Opening	Closing	Currency translation effect	Net commission expense	Other management expenses	Underwriting expense	Commission from reinsurers	Half Year ended 30 June 2015	Half Year ended 30 June 201
Class		Opening	Closing	translation	commission expense	management		from	ended 30	ended 30
		Opening	Closing	translation	commission expense	management expenses		from	ended 30	ended 30
eneral insurance:		Opening	Closing	translation	commission expense	management expenses		from	ended 30	ended 30
General insurance: Direct and facultative		Opening 8,826	Closing	translation	commission expense	management expenses		from	ended 30	ended 3 June 201
General insurance: Direct and facultative Fire and property damage	payable 6,583			translation effect	commission expense Rupees	management expenses s in thousand	expense	from reinsurers	ended 30 June 2015	ended 30 June 201
General insurance: Direct and facultative Fire and property damage Marine, aviation and transport	payable 6,583	8,826	6,540	translation effect	Rupees	management expenses s in thousand	expense 14,450	from reinsurers	ended 30 June 2015	ended 30 June 201 13,5 9,3
Class General insurance: Direct and facultative Fire and property damage Marine, aviation and transport Motor Accident & Health	6,583 1,377	8,826 195	6,540 79	translation effect	Rupees 8,967 1,495	management expenses s in thousand 5,483 2,715	14,450 4,210	from reinsurers 7,087	ended 30 June 2015 7,363 4,200	ended 30
General insurance: Direct and facultative Fire and property damage Marine, aviation and transport Motor Accident & Health	6,583 1,377 156,891	8,826 195 115,282	6,540 79 152,549	translation effect 98 2 1,347	Rupee: 8,967 1,495 120,971	management expenses s in thousand 5,483 2,715 136,651	14,450 4,210 257,622	7,087 10 26,623	7,363 4,200 230,999	ended 30 June 201 13,5 9,3 220,16 7,2'
Seneral insurance: Direct and facultative Fire and property damage Marine, aviation and transport Motor Accident & Health Miscellaneous	6,583 1,377 156,891 1,171	8,826 195 115,282 1,787	6,540 79 152,549 1,442	translation effect 98 2 1,347 19	Rupee: 8,967 1,495 120,971 1,535	### ### ##############################	14,450 4,210 257,622 4,633	7,087 10 26,623	7,363 4,200 230,999 4,633	13,5 9,3 220,1,7,2
Seneral insurance: Direct and facultative Fire and property damage Marine, aviation and transport Motor Accident & Health Miscellaneous	6,583 1,377 156,891 1,171 1,822	8,826 195 115,282 1,787 1,160	6,540 79 152,549 1,442 1,627	98 2 1,347 19	8,967 1,495 120,971 1,535 1,369	5,483 2,715 136,651 3,098 2,635	14,450 4,210 257,622 4,633 4,004	7,087 10 26,623 - 1,492	7,363 4,200 230,999 4,633 2,512	13,5 9,3 220,1,7,2
General insurance: Direct and facultative Fire and property damage Marine, aviation and transport Motor Accident & Health Miscellaneous Fotal	6,583 1,377 156,891 1,171 1,822	8,826 195 115,282 1,787 1,160	6,540 79 152,549 1,442 1,627	98 2 1,347 19	8,967 1,495 120,971 1,535 1,369	5,483 2,715 136,651 3,098 2,635	14,450 4,210 257,622 4,633 4,004	7,087 10 26,623 - 1,492	7,363 4,200 230,999 4,633 2,512	13,5 9,3 220,1. 7,2 6,1'
General insurance: Direct and facultative Fire and property damage Marine, aviation and transport Motor	6,583 1,377 156,891 1,171 1,822	8,826 195 115,282 1,787 1,160	6,540 79 152,549 1,442 1,627	98 2 1,347 19	8,967 1,495 120,971 1,535 1,369	5,483 2,715 136,651 3,098 2,635	14,450 4,210 257,622 4,633 4,004	7,087 10 26,623 - 1,492	7,363 4,200 230,999 4,633 2,512	ended 30 June 201 13,5 9,3 220,16

 $The \ annexed \ notes \ from \ an \ integral \ part \ of \ this \ consolidated \ condensed \ interim \ financial \ information.$

Umer Mansha Chairman Kamran Rasool

Muhammad Umar Virk

Muhammad Ali Zeb

Director

Director

Managing Director & Chief Executive Officer

Consolidated Condensed Interim Statement of Investment Income (Unaudited)

For the Half Year ended 30 June 2015

	Quarter ended	Quarter ended	Half Year ended	Half Year ended
	30 June 2015	30 June 2014	30 June 2015	30 June 2014
			thousand	
General Insurance:				
Income from non-trading investments				
Available-for-sale				
Return on term finance certificates	1,351	1,867	2,820	3,540
Return on Pakistan Investment Bonds	11,122	3,291	22,122	5,898
Return on treasury bills	835	6,684	835	14,334
Dividend income				
- associated undertakings	198,376	95,523	340,722	284,689
- others	73,883	47,269	223,075	173,265
	272,259	142,792	563,797	457,954
	285,567	154,634	589,574	481,726
Gain on sale of 'available-for-sale' investments				
- associated undertakings	-	-	-	-
- others	495,784	158,212	813,967	532,769
	495,784	158,212	813,967	532,769
Reversal of impairment in value of 'available-for-sale' investments 8.1	77,443	3,370	91,672	3,370
Net investment income	858,794	316,216	1,495,213	1,017,865
Life insurance:				
Share holders' fund				
Unrealised appreciation in value of quoted securities	796	19	930	213
Return on Government Securities	5,666	6,888	11,668	13,764
Return on bank deposits	254	327	642	582
Dividend income	754	261	1,709	1,145
Gain on sale of non trading investments	329	-	4,108	3,128
Reversal of impairment in value of available-for-sale investments	-	-	-	-
avaitable-101-sate investments	7,799	7,495	19,057	18,832
Statutory Funds:	.,	7,170	,	. 5,652
Conventional Business				
Return on Government Securities	3,119	2,273	7,160	5,274
Realisation of discount on government	ა,117	2,213	7,100	0,274
securities	-	-	-	-
Return on bank deposits	1,984	1,633	3,740	3,145
Gain on sale of Government Securities	10	-	19	-
Reversal of impairment in value of	_	_	_	_
'available-for-sale' investments	E 112	2.007	10.010	0 / 10
Palance carried featured	5,113	3,906	10,919	8,419
Balance carried forward	871,706	327,617	1,525,189	1,045,116

Consolidated Condensed Interim Statement of Investment Income (Unaudited)

For the Half Year ended 30 June 2015

	Quarter ended 30 June 2015	Quarter ended 30 June 2014	Half Year ended 30 June 2015	Half Year ended 30 June 2014
		Rupees ir	thousand	
Balance brought forward	871,706	327,617	1,525,189	1,045,116
Accident and Health Business				
Return on Government Securities	2	2	4	2
Return on bank deposits	1	3	2	4
	3	5	6	6
Non-unitised Investment Link Business				
Appreciation in value of quoted securities	(10,096)	[8,064]	26,686	(27)
Return on fixed income securities	-	1,130	-	_
Dividend income	116	_	116	_
Return on Government Securities	40,017	30,690	79,495	57,357
Return on bank deposits	1,368	681	2,279	1,851
Gain on sale of disposal of trading investments	15,133	128	22,997	406
	47,513	24,565	133,576	62,118
Unit Link Business				
Appreciation in value of quoted securities	18,277	(24,587)	129,543	12,977
Realisation of discount on government securities	-	-	-	-
Return on Government Securities	158,486	89,274	305,713	169,254
Return on fixed income securities	2,121	2,509	4,393	5,119
Dividend income	28,579	72	30,231	194
Return on bank deposits	6,560	2,659	12,902	5,728
Gain on disposal of open-end trading / non trading investments	54,033	21,045	79,515	24,879
	268,056	90,972	562,297	218,151
	1,187,278	443,159	2,221,068	1,325,391
Net investment income				
Net investment income - statutory funds	320,685	119,448	706,798	288,694
Net investment income - other	866,593 1,187,278	323,711 443,159	1,514,270 2,221,068	1,036,697 1,325,391

The annexed notes form an integral part of this consolidated condensed interim financial information.

Umer Mansha	Kamran Rasool	Muhammad Umar Virk	Muhammad Ali Zeb
Chairman	Director	Director	Managing Director & Chief Executive Officer

For the Half Year ended 30 June 2015

1 Status and nature of business

The Group consists of:

Holding Company

Adamjee Insurance Company Limited

Subsidiary Company

Adamjee Life Assurance Company Limited [74.28% held by Adamjee Insurance Company Limited [2014: 74.28%]]

Adamjee Insurance Company Limited (Holding Company)

Adamjee Insurance Company Limited is a public limited company incorporated in Pakistan on 28 September 1960 under the Companies Act, 1913 (now the Companies Ordinance 1984). The Company is listed on all stock exchanges in Pakistan and is engaged in the general insurance business comprising fire and property, marine, motor, accident & health and miscellaneous classes. The registered office of the Company is situated at Tanveer Building, 27-C-III, MM Alam Road, Gulberg III, Lahore.

Adamjee Life Assurance Company Limited (Subsidiary Company)

Adamjee Life Assurance Company Limited was incorporated in Pakistan on 4 August 2008 as a public unlisted company under the Companies Ordinance, 1984 and started its operations from 24 April 2009. The registered office of the Company is located at First Floor Islamabad Stock Exchange Tower, 55-B, Jinnah Avenue, Blue Area, Islamabad while its principal place of business is located at Third Floor, The Forum, Khayaban-e-Jami, Clifton, Karachi. The Company is a subsidiary of Adamjee Insurance Company Limited and an associate of IVM Intersurer B.V. who have a holding of 74.28% (2014: 74.28%) and 25.72% (2014: 25.72%), respectively in the share capital of the Company. IVM Intersurer B.V. has nominated Hollard Life Assurance Company Limited (HLA), a subsidiary of IVM Intersurer B.V., to act on its behalf in respect of matters relating to the Company. HLA is South Africa's largest private sector insurance company.

The Company is engaged in life assurance business carrying on non-participating business only. In accordance with the requirements of the Insurance Ordinance, 2000, the Company has established a shareholders' fund and the following statutory funds in respect of its each class of life assurance business:

- Conventional Business
- Accident and Health Business
- Non-Unitised Investment Link Business
- Unit Linked Business

2 Basis of preparation and statement of compliance

This consolidated condensed interim financial information has been prepared in accordance with the requirements of the International Accounting Standard (IAS) 34 - 'Interim Financial Reporting' as applicable in Pakistan, provisions and directives issued under Companies Ordinance, 1984 and the Insurance Ordinance, 2000 and SEC (Insurance) Rules, 2002. In case where requirements differ, the provisions of or directives issued under the Companies Ordinance, 1984, the Insurance Ordinance, 2000 and SEC (Insurance) Rules, 2002 have been followed.

For the Half Year ended 30 June 2015

The disclosures made in this consolidated condensed interim financial information have, however, been limited based on format prescribed by Securities and Exchange Commission of Pakistan in its Circular No. 7 of 2003 and International Accounting Standard (IAS) 34 - 'Interim Financial Reporting'. They do not include all the disclosures required for annual financial statements, and these condensed interim financial information should be read in conjunction with annual financial statements of the Company for the year ended 31 December 2014.

3 Basis of measurement

This consolidated condensed interim financial information has been prepared under the historical cost convention except that obligations under certain employee benefits are measured at fair value.

4 Summary of significant accounting policies

The accounting policies and methods of computation adopted in the preparation of this consolidated condensed interim financial information are same as those applied in preparation of the consolidated financial statements for the year ended 31 December 2014.

The Company has adopted all the applicable new standards and amendments to standards, including any consequential amendments to other standards, with a date of initial application of 01 January 2015, as mentioned in the financial statements for the year ended 31 December 2014.

There is no significant impact of such changes on this consolidated condensed interim financial information of the Company.

5 Accounting estimates and judgments

The preparation of this consolidated condensed interim financial information in conformity with the approved accounting standards requires the use of certain critical accounting estimates. It also requires the management to exercise its judgement in the process of applying the Group's accounting policies. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

During the preparation of this consolidated condensed interim financial information, the significant judgements made by the management in applying the Group's accounting policies and the key sources of estimation and uncertainty were the same as those applied in the preceding audited financial statements of the Company for the year ended 31 December 2014.

6 Financial risk management

The Company's financial risk management and objectives and policies are consistent with those disclosed in the financial statements for the year ended 31 December 2014.

7 Contingencies and commitments

7.1 Contingencies

Holding Company

There has been no significant change in the contingencies since the date of preceding financial statements for the year ended 31 December 2014.

For the Half Year ended 30 June 2015

Subsidiary Company

There is no contingency as at 30 June 2015 (31 December 2014: Nil)

7.2 Commitments

Holding Company

The Holding Company has issued letter of guarantees amounting to Rupees 7,988 thousands (31 December 2014: Rupees 7,898 thousands) relating to its UAE branch.

Subsidiary Company

There is no capital or other commitment as at 30 June 2015 (31 December 2014: Nil)

		Notes	30 June 2015	31 December 2014
			Rupees in	thousand
			(Unaudited)	(Audited)
8	Investments			
	Available-for-sale			
	In related parties			
	Marketable securities - listed Less: Provision for impairment in value of investments		6,312,974 -	5,713,706 -
		_	6,312,974	5,713,706
	Others			
	Marketable securities - listed		6,799,059	6,610,672
	Marketable securities - unlisted		351,471	351,471
	Less: Provision for impairment in value of investments	8.1	(134,772)	(226,444)
			7,015,758	6,735,699
	Fixed income securities	8.2 _	869,904	881,123
			7,885,662	7,616,822
		_	14,198,636	13,330,528
	At fair value through profit or loss			
	In related parties			
	Marketable securities - listed		-	-
	Others	_		
	Marketable securities - listed		1,516,714	1,290,162
	Fixed income securities	8.4	8,971,573	6,266,193
			10,488,287	7,556,355
			10,488,287	7,556,355
		_	24,686,923	20,886,883

For the Half Year ended 30 June 2015

		Notes	30 June 2015	31 December 2014
			Rupees in	thousand
			(Unaudited)	(Audited)
8.1	Reconciliation of provision for impairment in value of investments			
	Opening provision		226,444	220,890
	Reversal for the period / year		(91,672)	5,554
	Closing provision		134,772	226,444

- 8.2 The fixed income securities classified as 'available-for-sale' include Pakistan investment bonds and Government treasury bills amounting to Rupees 628,686 thousands (31 December 2014: Rupees 588,365 thousands) and Rupees 241,218 thousands, respectively (31 December 2014: Rupees 292,758 thousands).
- 8.3 On 30 June 2015, the fair value of 'available-for-sale' securities was Rupees 21,707,719 thousands (31 December 2014: Rupees 24,069,585 thousands). As per the Company's accounting policy, 'available-for-sale' investments are stated at lower of cost or market value (market value being taken as lower if the reduction is other than temporary). However, International Accounting Standard (IAS) 39 - 'Financial Instruments: Recognition and Measurements' dealing with the recognition and measurement of financial instruments requires that these instruments should be measured at fair value. Accordingly, had these investments been measured at fair value, their carrying value as at 30 June 2015 would have been higher by Rupees 7,509,083 thousands (31 December 2014: higher by Rupees 10,739,057 thousands).
- 8.4 The fixed income securities at 'fair value through profit or loss' include Pakistan investment bonds, Government treasury bills and Ijarah Sukuks amounting to Rupees 7,628,865 thousands (31 December 2014: 6,226,208 thousands), Rupees 1,327,606 thousands (31 December 2014: 24,953 thousands) and Rupees 15,102 thousands (31 December 2014: 15,032 million), respectively.

		Notes	30 June 2015	31 December 2014
			Rupees in	thousand
			(Unaudited)	(Audited)
9	Premiums due but unpaid - unsecured			
	Considered good		4,827,225	3,652,444
	Considered doubtful	_	364,896	363,482
			5,192,121	4,015,926
	Less: Provision for doubtful balances	9.1	(364,896)	(363,482)
		=	4,827,225	3,652,444
9.1	Reconciliation of provision for doubtful balances			
	Opening provision		363,482	369,231
	Exchange loss		1,414	(5,749)
	Charge for the period	_		
	Closing provision	-	364,896	363,482
10	Amounts due from other insurers / reinsurers - unsecured			
	Considered good		780,739	820,933
	Considered doubtful	_	299,558	299,558
			1,080,297	1,120,491
	Less: Provision for doubtful balances	10.1	(299,558)	(299,558)
		=	780,739	820,933

For the Half Year ended 30 June 2015

		Notes	30 June 2015	31 December 2014
			Rupees in (Unaudited)	thousand (Audited)
10.1	Reconciliation of provision for doubtful balances			
	Opening provision Reversal for the year	-	299,558 -	322,810 (23,252)
	Closing provision	=	299,558	299,558
11	Premium and claim reserves retained by cedants			
	Considered good Considered doubtful	-	23,252 23,252	23,252 23,252
	Less: Provision for doubtful balances	-	(23,252)	(23,252)
11.1	Reconciliation of provision for doubtful balances			
	Opening provision		23,252	-
	Charge for the period / year Written off during the period		-	23,252 -
	Closing provision	=	23,252	23,252
12	Operating fixed assets - tangible and intangible			
12	Opening balance - Net book value		1,170,756	1,161,771
	Additions during the period	12.2	357,827	236,271
	Less:	г		
	Book value of disposals during the period Depreciation / amortisation charged during the period	12.3	(19,919) (92,203)	(16,532) (200,740)
	Exchange difference		2,164	(10,014)
		-	(109,958)	(227,286)
			1,418,625	1,170,756
	Capital work in progress	-	14,346 1,432,971	1,721 1,172,477
		=	1,432,771	1,172,477
12.1	Breakup of book values into owned and leased fixed assets			
	Owned assets		1,418,625	1,170,756
	Capital work in progress	-	14,346 1,432,971	1,721 1,172,477
		=	1,432,771	1,172,477
12.2	Additions during the period / year			
	Owned Land and building		313,798	2,402
	Furniture and fixture		330	11,181
	Motor vehicle		18,542	84,619
	Machinery and equipment		7,024 5 / 70	17,258
	Computer and related accessories Intangibles		5,470 12,663	119,563 1,248
		-	357,827	236,271

For the Half Year ended 30 June 2015

		Notes	30 June 2015	31 December 2014
			Rupees in	thousand
			(Unaudited)	(Audited)
12.3	Written down values of operating fixed assets disposed off during the period / year			
	Owned			
	Land and building		-	468
	Furniture and fixture		355	218
	Motor vehicle		19,461	9,474
	Machinery and equipment		-	122
	Computer and related accessories		103	221
	Intangibles		-	
			19,919	10,503
	Leased			
	Motor vehicles	_		6,029
			19,919	16,532

13 Transactions with related parties

The related parties comprise subsidiary company, employee benefit plans, key management personnel and other parties. Transactions are entered into with such related parties for the issuance of policies to and disbursements of claims incurred by them and payment of rentals for the use of premises rented from them. There are no transactions with key management personnel other than their terms of employment.

Investment in related parties have been disclosed in note 8 to the consolidated condensed interim financial information. Other transactions with related parties are summarised as follows:

		Half Year ended 30 June 2015	Half Year ended 30 June 2014
		Rupees ir	thousand
i	Transactions Premium underwritten Premium received Claims paid Rent paid Rent received Dividend received Dividend paid Income on bank deposits Commission paid Fee / service charges paid Investments made Remuneration to key management personnel Charge in respect of gratuity expense Company's contribution to Employees' Provident Fund	513,476 490,858 221,345 3,944 3,128 340,722 146,304 34,683 437,575 3,131 599,168 308,011 18,565 12,941	652,389 448,523 219,795 - 2,445 284,441 135,473 28,451 - 13,460 1,035,040 242,440 13,956 11,986
		Number	of shares
	Bonus shares received	-	3,004,653
		Half Year ended 30 June 2015	As at 31 December 2014
::1	Devied and below as	Rupees ir	thousand
ii)	Period end balances Balances receivable Balances payable Cash and bank balances Payable to Staff Gratuity Fund Payable to Employees' Provident Fund	396,693 539,089 2,633,875 70,321 670	347,346 305,383 1,174,526 67,775 1,232

For the Half Year ended 30 June 2015

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This continue that Continu													30	30 June 2015										
		Fire and Prop Damage		arine, Aviati Transpo	on and	Motor		Accident & Hea		Miscellaneous	40	Treaty	Unalloc	ated Corporate ts/ Liabilities		otal	Annranata			Life Insu	rance			
120 120												de Outside tan Pakista						Sha	Conventional Business	Non- unitised Investment Link Business	Unit Linked Business	Accident and Health Business	ggregate Life Insurance	Grand Total
449 86 16,776 57,286 61,779 58 68 90 3,126,471 75,59 6 1,126 1,260,40 2 1,260,71 75,59 6 1,260,71 75,59 6 1,260,72 16,260,72 1													Rupees in t	housand										
128 128	ormation																							
1758 186 186	assets	4,439,836 14!	5,176 5			888,902 3,3			1,387 1,43		,624				- 8,093,92	24 3,543,787	7 11,637,711	,	241,155	2,142,113	9,707,943	155 1	2,091,366	23,729,077
4,437,28 14,617,28 14,617,28 57,82 57,12 14,617,440,58 5,413,52 9,123,71 1,52,52 9,13 1,52 1,52 1,52 1,52 1,52 1,52 1,52 1,52	ed assets			- 1						- 1			17,081,20		- 1	00 1,426,631	1 18,507,831	395,770	1				395,770	18,903,601
11 12 12 12 12 12 12 12	ets	4,439,836 14.		- 11		888,902 3,3				ll l	,624			- 11	- 11	24 4,970,418	8 30,145,542	395,770	241,155		9,707,943		2,487,136	42,632,678
1.00 1.00	liabilities	4,707,218 149	9,052 4	98,678	1,166 1,	440,486 3,4				38,762 28,					- 9,386,27	77 3,622,189	9 13,008,466		72,423	67,372	475,906	777	615,745	13,624,211
1.00 1.00	ed liabilitie	Si											2,335,46				4 2,648,209	37,786	,	,	,		37,786	2,685,995
1 December 2014 Paistern	ilities	4,707,218 14'		I II	1,166 1,	440,486 3,4										42 3,934,930	3 15,656,675	37,786	72,423	67,372	475,906	777	653,531	16,310,206
Fire and Property Marina, Abidigina and Pasietan	penditure														333,46								31,303	370,452
Fire and Property Authorised Publication Publicati													31 De	cember 2014										
Publication		Fire and Prop Damage		arine, Aviati Transpo	on and	Motor		Accident & Hea		Miscellaneous		Treaty	Unalloc	ated Corporate ts/ Liabilities		otal	Aggregate			Life Insu	rance			
4,917,742 106,037 466,808 14,509 616,153 2,896,256 378,604 33,621 1,404,246 18,891 - 15,821,321 1,442,929 15,821,321 1,442,929 17,284,247 9,906 1,142,355 3,338,154 735,227 30,429 17,1594 13,461 20,332 - 14,481,23 89,780 1,446,129 81,557,903 41,030 82,63 3,338,154 735,227 30,429 17,17594 13,461 20,332 - 14,481,23 89,780 1,446,129 36,736 14,700 82,633 57,854 343,795 45 525,3378 14,481,23 89,780 11,442,357 3,338,154 735,227 30,429 17,17594 13,461 20,332 - 14,481,23 89,780 11,457,807 341,007 82,633 57,854 343,795 45 525,357 50,429 17,17594 13,461 20,332 - 14,481,23 89,780 11,457,807 341,007 82,633 57,854 343,795 45 525,357 50,429 17,17594 13,461 20,332 - 14,481,23 89,780 11,457,807 341,007 82,633 57,854 343,795 45 525,357 50,429 17,17594 13,461 20,332 - 14,481,123 89,780 11,457,807 341,007 82,633 57,854 343,795 45 525,357 50,429 17,17594 13,461 20,332 - 14,481,123 89,780 11,457,807 341,007 82,633 57,854 343,795 45 525,357 50,429 17,145,147 54,147 54,147 54,147 54,147 54,147 54,147 54,147 54,147 54,147 54,147 54,																		<u> </u>		Non- unitised Investment Link Business	Unit Linked Business	Accident and Health Business	ggregate Lite Insurance	Grand Total
4,917,742 106,037 466,808 14,509 616,153 2,896,256 378,604 33,621 1,404,246 18,891 15,821,321 1,462,929 17,284,250 387,282 7783,553 3,049,341 0,085,2847 46,808 14,509 616,153 2,896,256 378,604 33,621 1,404,246 18,891 15,821,321 1,462,929 17,284,250 387,282 7783,584 14,509 616,153 2,896,256 33,881,54 1775,594 13,461 20,332 14,481,123 89,780 1,468,123 89,780 1,142,355 3,3381,54 175,554 1775,594 13,461 20,332 14,481,123 89,780 1,146,7087 3,1597,761 14,481,23 89,780 1,142,765 3,3381,54 175,554 1777,594 13,461 20,332 14,481,123 89,780 1,146,176,803 41,020 82,433 57,854 343,795 41,142,175,594 1777,594 13,461 20,332 14,481,123 89,780 1,146,176,803 41,020 82,433 57,854 343,795 43,437,95 43,437,95 43,437,95 44,137,175,94 13,461 20,332 14,481,123 89,780 1,146,176,803 41,020 82,433 57,854 343,795 44,527 30,429 1777,594 13,461 20,332 14,481,123 89,780 1,146,176,803 41,020 82,433 57,854 343,795 45 525,357													Rupees in t	housand										
4917742 106.037 466.808 14.509 616.153 2.896.256 378.604 33.621 1,404.246 18.891 - 15.821.321 1,462.229 15.821.321 1,462.229 17.284.359 387.282	ormation																							
4,917,742, 106,007 466,808 14,509 616,153 2,896,256 378,604,814 77,824, 266,814 77,806, 494,347 9,906 1,142,355 3,338,154 735,227 30,429 177,594 13,461 20,332 14,468,123 89,780 1,488,423 89,780 1,488,423 89,780 1,488,423 89,780 1,488,423 89,780	assets	4,917,742 10,	6,037 4	66,808 1		616,153 2,8					1,891					53 3,069,314	4 10,852,867		286,856	1,776,549	6,693,801		8,757,355	19,610,222
4917,742 106 037 46,808 14,509 616,153 2896,256 378,604 33,527 30,426 18,891 - 15,821,321 1462,929 23,604,814 4,532,243,281,171 387,285 286,856 1,776,549 6,693,801 140,345 9,906 1,142,355 3,338,154 785,27 30,429 177,594 13,661 20,332 - 14,681,12 89,780 1,468,123 89,780 1,488,123 89,780 1,488,12	ed assets		-	'	-	1		ı			,			i		21 1,462,929	9 17,284,250	387,282	'		'		387,282	17,671,532
5.589.089 77.806 424.347 9.906 1,142,355 3,338,154 735,227 30,429 1,717,594 13.64 20,332 - 1,448,123 89,780 1,446,123 89,780 1,167,067 3,559,736 14,726,803 41,030 82,633 57,854 343,795 45 525,357	ets	4,917,742 10	- 11			616,153 2,8				- 11	891		- 15,821,3;	- 11	- 11	74 4,532,243	3 28,137,117	387,282	286,856	1,776,549	6,693,801		9,144,637	37,281,754
5.589,089 77,806 494,347 9,906 11,42,355 3338,154 735,227 30,429 17,17594 13,461 20,332 - 1,468,123 89,780 11,167,067 3,559,736,147,26,803 41,030 82,433 57,7854 343,775 45 525,357	liabilities				9,906 1.	,142,355 3,3								1	76'869'6 -	44 3,469,956	6 13,168,900		82,633	57,854	343,795	45	484,327	13,653,227
\$589,089 77,800 44,347 9,906 1,142,235 3,338,154 735,227 304,29 1,771,594 13,461 20,332 - 1,468,123 89,780 11,167,067 3,597,736 14,724,803 41,030 82,633 57,854 343,795 45 525,377	ed liabilitie		- 1		-				- 1						1,468,12	3 89,780	J 1,557,903	41,030	1	1	,		41,030	1,598,933
	ilities	5,589,089 7.	7,806 4		9,906 1,	,142,355 3,3									0 11,167,06	57 3,559,736	6 14,726,803	41,030	82,633	57,854	343,795		525,357	15,252,160
20100																	-							

For the Half Year ended 30 June 2015

	Aggregate	ane 30 June 30 June 14 2015 2014		955,713 759,440 7,811,748 4,831,690	359] (2,871,481) (2,585,989)	385) [986,019] [1,023,205]	353 (968,665) [548,152]	- 706,792 288,694	- 7,986,455 4,824,672	- (11,142,426) (5,785,011)	- [49.502] 27.934	486,902	1,514,270 1,0	2,445 3,128 2,445 11,456 52,038 49,549	156 2.056.338 1.119.324	[254, 472]	4,454	- (252)	- (35,973) (18,972)	46,475 [144,197] 1,770,147 940,343	- (164,493) (88,140)	
	Total	30 June 30 June 2014		955,713 759,	[632,397] [638,059]	- (150,582) [157,385]	(99,125) [99,053]					73,609 [135,057]0		3,128 2, 6,473 11,	83.210 [121.156]	[34 735] [23 04.1]	-			46,475 [144,1		
Business underwriten Outside Pakistan Total General Insurance Life Insurance	surance	Accident Non-unitised and Health Investment Business Link Business		1																		
	Life Ir	Sonventional Acc Business Bus	ı							1												
		Treaty C			1	٠																
		Misc.		4,327	[5,718]	[2,635]	123			1		[3,903]										
	ırance	Accident & Health		8,764	[6,011]	[3,098]	(1,535)					[1,880]										
	eneral Inst	Motor		12,248	[590,044]	36,651]	[94,348]				1	91,205										
	9	Marine, aviation and trans- port	۱	15,180 912,248	- (5)	[2,715] [136,651]	1,485] [1	1		0,980,0										
		Fire and a groperty and damage	Rupees in thousand	15,194 1	(30,624)	(5,483)	(1,880) (1,485)			1		(22,793)0 10,9800										
		30 June Pr 2014 de		4,072,250 1	[1,947,930] [3	[865,820]	[449,099]	288,694	4,824,672	(5,785,011)	27.934	1 11	1,036,697	38,093	1.240.480	[180.324]	(2,472)	[252]	[18,972]	1,038,458	[88.140]	
	Total	30 June 2015		6,856,035	(2,239,084)	(835,437)	(869,540)	706,792	7,986,455	- (11,142,426) [5	[49.502]	413,293	1,514,270	45,565	1.973.128	_	4,454		(35,973)	1,723,672	(164,493)	
Business underwritten Inside Pakistan Life Insurance		Accident and Health Business		9 -	. (2,	-		9	. 7,	- (11	[2]		-		-	_				-		
	rance	Unit Link Business		3,789,869	[580,246]	[226,450]	(675,130)	562,297	6,271,711	(9,123,000)	[19.051]											
	Life Insu	Non-unitised Investment Link Business		248,850	[21,549]	[17,875]	(12,932)	133,576	101,213 1,613,531	[75,938] [1,943,488] [9,123,000]	[113]											
		Conventional Business		53, 299	[31,228]	[14,956]	[12,971]	10,919	101,213	[75,938]	[30,338]											
underwritt		Treaty C		1		•	1			1	1											
Business		Misc.		347,639	(178,032)	(94,554)	33,946	,	1	1		108,999										
	ırance	Accident & Health		784,365	706,935]	(20,670)	[13,195]			1		13,565										
General Insurance	Beneral Insu	Motor		777,479	[389, 543] [706, 935] [178, 032]	[223,573]				1		105,829										
		Marine, aviation and transport		. 61,240		[84,080]	[92,954]			1		46,833				9	3					
		Fire and Ma property at damage tr.		493,294 3	[167,178] [164,373]	[123,279]						138,067	other			tration expens		ase liabilities	P			
Revenue account			Net premium revenue 493,294 361,240 777,479 784,365	Net claims	Expenses	Net commission	Net Investment income - statutory fund	Add: Policyholder's Liabilities at beginning of the year	Less: Policyholder's liabilities at end of the year	(Deficit) / Surplus of Policyholders' funds	Underwriting result	Investment income - other	Kental Income Other income		Reneral and administration expenses	Exchange gain	Finance charge on tease liabilities	Workers' welfare fund	Profit before tax	Provision for taxation		

For the Half Year ended 30 June 2015

15 Date of authorisation for issue

This consolidated condensed interim financial information was approved and authorised for issue on 27 August 2015 by the Board of Directors of the Company.

16 Non-adjusting events after the balance sheet date

The Board of Directors of the holding company in their meeting held on 27 August 2015 proposed an interim cash dividend for the half year ended 30 June 2015 @ 15% i.e. Rupees 1.5/- per share (30 June 2014: @ 12.5% i.e. Rupees 1.25/- per share). This consolidated condensed interim financial information for the half year ended 30 June 2015 does not include the effect of this appropriation which will be accounted for in the consolidated financial statements for the year ending 31 December 2015.

17 General

- 17.1 No significant reclassification / rearrangement of corresponding figures has been made in this consolidated condensed interim financial information.
- 17.2 Figures have been rounded off to the nearest thousand rupees unless otherwise stated.

Umer Mansha

Kamran Rasool

Muhammad Umar Virk

Muhammad Ali Zeb

Chairman Director

Director

Managing Director & Chief Executive Officer

