Growing Stronger in the Right Direction

INTERIM FINANCIAL INFORMATION
FOR THE NINE MONTHS ENDED 30 SEPTEMBER 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 Igbal

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 Nine Months ended 30 September 2015

On behalf of the Board, I am pleased to present the unconsolidated condensed interim financial information of the Company for the nine months ended 30 September 2015.

The highlights for the period under review are as follows:

30 September 2015	30 September 2014
Rupees ir	thousand
(Unaudited)	(Unaudited)
10,459,987	9,253,879
5,766,406	4,613,013
717,343	64,061
2,005,201	1,686,638
2,386,324	1,513,475
2,178,858	1,388,740
6.23	3.97

The Gross Premium of the Company has increased by 13% where as the Net Premium has increased by 25%. Net Claims and Net Commission have increased by 15% and 34%, respectively over the corresponding period of last year.

The investment income of the Company has increased by 19% as compared to last year and the Profit Before and After Tax have increased by 58% and 57%, respectively 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 October 2015

Unconsolidated
Condensed Interim
Financial Information
For the Nine Months ended
30 September 2015



Unconsolidated Condensed Interim Balance Sheet

as at 30 September 2015

			31 December 2014
		Rupees in	thousand
		(Unaudited)	(Audited)
EQUITY AND LIABILITIES			
Chara conital and recoming			
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
070,000,000 (2014. 070,000,000) ordinary shares of 113. To each			
Issued, subscribed and paid up capital		3,500,000	3,500,000
Reserves		1,435,039	1,395,150
Retained earnings		10,337,952	9,209,094
		15,272,991	14,104,244
Underwriting provisions			
Provision for outstanding claims (including IBNR)		5,439,976	5,706,373
Provision for unearned premium		6,085,285	5,269,848
Commission income unearned		281,083	231,121
Total underwriting provisions		11,806,344	11,207,342
Deferred liabilities		40/.055	10/0/0
Staff retirement benefits		126,855	106,248
Creditors and accruals			
Premiums received in advance		217,771	204,539
Amounts due to other insurers / reinsurers		1,731,279	1,226,375
Taxation - provision less payments		48,880	-
Accrued expenses		78,506	68,841
Other creditors and accruals		2,724,518	1,819,006
		4,800,954	3,318,761
Other liabilities			
Unclaimed dividends		128,552	95,416
TOTAL LIABILITIES		16,862,705	14,727,767
Contingencies and Commitments	7		
TOTAL EQUITY AND LIABILITIES		32,135,696	28,832,011

The annexed notes 1 to 17 form an integral part of this unconsolidated condensed interim financial information.

	Note	30 September 2015	31 December 2014
·		Rupees ir	n thousand
		(Unaudited)	(Audited)
ASSETS			
Cash and bank deposits			
Cash and other equivalents		8,785	8,820
Current and other accounts		1,883,750	1,808,107
Deposits maturing within 12 months		894,101	1,059,703
		2,786,636	2,876,630
Loans - secured, considered good		44.540	1 / 005
To employees		16,562	14,225
Investments	8	14,740,619	13,482,064
Deferred taxation		95,830	97,694
Current assets - others			
Premiums due but unpaid	9	5,006,926	3,627,920
Amounts due from other insurers / reinsurers	10	927,104	817,282
Salvage recoveries accrued		254,896	207,471
Premium and claim reserves retained by cedants	11	-	-
Accrued investment income		148,711	26,214
Reinsurance recoveries against outstanding claims		3,616,359	3,669,232
Taxation - payments less provision		-	49,843
Deferred commission expense		568,192	477,296
Prepayments		2,350,722	2,116,209
Sundry receivables		290,021	256,133
		13,162,931	11,247,600
Operating fixed assets - Tangible & intangible	12		
Owned			
Land and buildings		709,737	410,689
Furniture and fixtures		111,008	124,024
Motor vehicles		285,941	313,417
Machinery and equipment		98,875	106,180
Computers and related accessories		87,398	109,056
Intangible asset - computer software		36,263	48,711
Capital work in progress - Tangible		3,896	1,721
		1,333,118	1,113,798
TOTAL ASSETS		32,135,696	28,832,011

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

Unconsolidated Condensed Interim Profit and Loss Account (Unaudited)

For the Nine Months ended 30 September 2015

	Fire and Property Damage	Marine, Aviation and Transport	Motor	Accident & Health	Miscellaneous	Treaty	Quarter ended 30 September 2015	Quarter ended 30 September 2014
				Rupees in	thousand			
Revenue account Net premium revenue Net claims Expenses Net commission Underwriting result Investment income Rental income Other income	254,409 (131,384) (58,369) (45,447) 19,209	194,834 (108,247) (48,122) (32,550) 5,915	991,225 (561,124) (199,959) (93,681) 136,461	385,995 (342,811) (31,411) (5,691) 6,082	220,213 (107,265) (58,137) 7,963 62,774	- - - - -	2,046,676 (1,250,831) (395,998) (169,406) 230,441 509,988 1,592 24,890	1,557,990 [1,042,779] [351,380] [130,403] 33,428 668,773 1,664 34,762
General and administration expe Exchange gain Finance charge on lease rentals Workers' welfare fund Profit before tax Provision for taxation - Current - Deferred	inses						766,911 (130,939) 415 - (12,728) 623,659 (43,212)	738,627 (144,620) 1,788 (17) (11,915) 583,863
Profit after tax							580,447	545,817
Earnings per share - basic and o	diluted						Rup 1.66	ees 1.56
	Fire and Property Damage	Marine, Aviation and Transport	Motor	Accident & Health	Miscellaneous	Treaty	Nine Months ended 30 September 2015	Nine Months ended 30 September 2014
				Rupees in	thousand			
Revenue account Net premium revenue Net claims Expenses Net commission Underwriting result Investment income Rental income Other income	762,897 (329,186) (187,131) (112,097) 134,483	571,254 [272,620] [134,917] [99,989] 63,728	2,680,952 [1,540,711] [560,183] [246,563] 333,495	1,179,124 (1,055,757) (85,179) (20,421) 17,767	572,179 [291,015] [155,326] 42,032 167,870	- - - - -	5,766,406 (3,489,289) (1,122,736) (437,038) 717,343 2,005,201 4,720 80,334	4,613,013 (3,023,714) (1,198,503) (326,735) 64,061 1,686,638 4,109 84,903
General and administration expe Exchange gain / (loss) Finance charge on lease rentals Workers' welfare fund Profit before tax Provision for taxation	enses						2,807,598 (377,442) 4,869 - (48,701) 2,386,324	1,839,711 (294,396) (684) (269) (30,887) 1,513,475
- Current - Deferred Profit after tax							(205,602) (1,864) 2,178,858	(114,147) (10,588) 1,388,740
Profit and loss appropriation ac Balance at the commencement of Profit after tax for the period Final dividend for the year ended	of the period:	014					9,209,094 2,178,858	8,106,138 1,388,740
@ 15% (Rupees 1.5/- per share) Interim dividend for the period e @ 15% (Rupees 1.5/- per share)	2013 : @ 10% (Runded 30 June 20 2014 : @ 12.5% (upee 1/- per share 15 Rupees 1.25/- per					(525,000)	(350,000)
Balance unappropriated profit a Earnings per share - basic and o		period				13	10,337,952 Rup 6.23	8,707,378 lees 3.97

The annexed notes 1 to 17 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 Nine Months ended 30 September 2015

Business underwritten Ins	side Pakistan							
	Fire and Property Damage	Marine, Aviation and Transport	Motor	Accident & Health	Miscellaneous	Treaty	Quarter ended 30 September 2015	Quarter ended 30 September 2014
				Rupees in	thousand			
Revenue account Net premium revenue Net claims Expenses Net commission Underwriting result Investment income Rental income Other income	246,346 [113,983] [55,517] [45,207] 31,639	190,730 [107,048] [46,642] [31,908] 5,132	417,715 (189,006) (129,074) (34,599) 65,036	381,832 (341,198) (30,039) (4,951) 5,644	217,703 (107,948) (56,732) 7,797 60,820		1,454,326 (859,183) (318,004) (108,868) 168,271 509,988 - 23,296 701,555	1,209,094 (875,776) (277,200) (93,033) (36,915) 668,773
General and administration exper Exchange gain Finance charge on lease rentals Workers' welfare fund Profit before tax	nses						(119,527) 415 - (12,728) 569,715	(136,803) 1,788 (17) (11,915) 513,813
	Fire and Property Damage	Marine, Aviation and Transport	Motor	Accident & Health	Miscellaneous	Treaty	Nine Months ended 30 September 2015	Nine Months ended 30 September 2014
				Rupees in	thousand			
Revenue account Net premium revenue Net claims Expenses Net commission Underwriting result	739,640 (281,161) (178,796) (109,977) 169,706	551,970 (271,421) (130,722) (97,862) 51,965	1,195,194 (578,549) (352,647) (93,133) 170,865	1,166,197 (1,048,133) (80,709) (18,146) 19,209	565,342 (285,980) (151,286) 41,743 169,819	- - - -	4,218,343 (2,465,244) (894,160) (277,375) 581,564	3,504,677 (2,218,652) (966,938) (190,312) 128,775
Investment income Rental income Other income General and administration exper Exchange gain / (loss)	nses						2,005,201 - 72,267 2,659,032 (329,295) 4,869	1,686,638 - 67,587 1,883,000 (263,538) (684)
Finance charge on lease rentals Workers' welfare fund Profit before tax							(48,701) 2,285,905	(269) (30,887) 1,587,622

The annexed notes 1 to 17 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 Profit and Loss Account (Unaudited)

For the Nine Months ended 30 September 2015

Business underwritten Ou								
	Fire and Property Damage	Marine, Aviation and Transport	Motor	Accident & Health	Miscellaneous	Treaty	Quarter ended 30 September 2015	Quarter ended 30 September 2014
				Rupees in	thousand			
Revenue account Net premium revenue Net claims Expenses Net commission Underwriting result Investment income	8,063 (17,401) (2,852) (240) (12,430)	4,104 (1,199) (1,480) (642) 783	573,510 (372,118) (70,885) (59,082) 71,425	4,163 [1,613] [1,372] [740] 438	2,510 683 (1,405) 166 1,954	- - - - -	592,350 (391,648) (77,994) (60,538) 62,170	348,896 (167,003 (74,180 (37,370 70,343
Rental income Other income							1,592 1,594 65,356	1,664 5,860 77,867
General and administration expe Exchange gain / (loss) Finance charge on lease rentals Workers' welfare fund Profit before tax	nses						(11,412) - - - 53,944	77,057 (7,817 - - - - 70,050
	Fire and Property Damage	Marine, Aviation and Transport	Motor	Accident & Health	Miscellaneous	Treaty	Nine Months ended 30 September	Nine Months ended 30 Septembe
		Halisport					2015	2014
		Transport		Rupees in	thousand		2015	2014
Revenue account Net premium revenue Net claims Expenses Net commission Underwriting result	23,257 (48,025) (8,335) (2,120) (35,223)	19,284 (1,199) (4,195) (2,127) 11,763	1,485,758 (962,162) (207,536) (153,430) 162,630	Rupees in 12,927 [7,624] [4,470] [2,275] [1,442]	6,837 (5,035) (4,040) 289 (1,949)	- - - - -	1,548,063 (1,024,045) (228,576) (159,663) 135,779	1,108,333 (805,06) (231,56) (136,423 (64,714
Net premium revenue Net claims Expenses Net commission Underwriting result Investment income Rental income	23,257 (48,025) (8,335) (2,120)	19,284 (1,199) (4,195) (2,127)	(962,162) (207,536) (153,430)	12,927 (7,624) (4,470) (2,275)	6,837 (5,035) (4,040) 289		1,548,063 (1,024,045) (228,576) (159,663)	1,108,33 (805,06 (231,56 (136,42 (64,71 4,10 17,31
Net premium revenue Net claims Expenses Net commission	23,257 (48,025) (8,335) (2,120) (35,223)	19,284 (1,199) (4,195) (2,127)	(962,162) (207,536) (153,430)	12,927 (7,624) (4,470) (2,275)	6,837 (5,035) (4,040) 289		1,548,063 (1,024,045) (228,576) (159,663) 135,779 - 4,720 8,067	1,108,33 (805,06: (231,56: (136,42:

The annexed notes 1 to 17 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 Comprehensive Income (Unaudited)

For the Nine Months ended 30 September 2015

	Quarter ended 30 September 2015	Quarter ended 30 September 2014	Nine Months ended 30 September 2015	Nine Months ended 30 September 2014
		Rupees in	thousand	
Profit after tax for the period	580,447	545,817	2,178,858	1,388,740
Other comprehensive income				
Items that may be reclassified subsequently to profit and loss:				
Effect of translation of investment in foreign branches - net	33,144	33,921	39,889	(19,178)
Total comprehensive income for the period	613,591	579,738	2,218,747	1,369,562

The annexed notes 1 to 17 form an integral part of this unconsolidated condensed interim financial information.

Umer Mansha Chairman Kamran Rasool
Director

Muhammad Umar Virk

Muhammad Ali Zeb

Director

Unconsolidated Condensed Interim Cash Flow Statement (Unaudited)

For the Nine Months ended 30 September 2015

Nine Months ended 30 September 2015			
Rupees in	thousand		

Cash flows from operating activities

a) Underwriting activities
Premiums received
Reinsurance premiums paid
Claims paid
Surrenders paid
Reinsurance and other recoveries received
Commissions paid
Commissions received
Other underwriting payments
Not sook as a sector of from condemical time activity

Net cash generated from underwriting activities

b) Other op	erating	activities
Income tax	paid	

General and management expenses paid Loans disbursed Loans repayments received Other receipts

Net cash used in other operating activities

Total cash generated from all operating activities

Cash flows from investing activities

Profit / return received on bank deposits
Return on Pakistan Investment Bonds
Income received from TFCs
Income from treasury bills
Dividends received
Rentals received
Payments for investments
Proceeds from disposal of investments
Fixed capital expenditure - tangible assets
Fixed capital expenditure - intangible assets
Proceeds from disposal of operating fixed assets
Total cash flow from / (used in) investing activities

Cash flows from financing activities

Finance lease rentals paid
Dividends paid
Net cash used in financing activities
Net cash used in all activities
Cash at the beginning of the period

9,124,794	7,821,774
(3,646,458)	(3,294,348)
(6,120,183)	(5,711,120)
(30,581)	(15,594)
2,249,168	3,138,943
(705,696)	(568,268)
460,588	447,343
(811,817)	(818,148)
519.815	1.000.582

(106,879)	(74,480)
(384,125)	(409,128)
(46,636)	(22,126)
34,735	15,364
18,140	11,958
(484,765)	(478,412)
35,050	522,170

66,178	74,417
43,825	10,963
3,875	4,360
-	19,164
758,226	618,119
4,720	3,582
(10,984,449)	(5,467,220)
10,801,302	4,592,651
(348,346)	(101,994)
(2,175)	(567)
23,664	10,651
366,820	(235,874)

-	(6,909)
(491,864)	(368,733)
(491,864) (375,642)	
(89,994)	[89,346]
2,867,554	2,537,200
2,777,560	2,447,854

Unconsolidated Condensed Interim Cash Flow Statement (Unaudited)

For the Nine Months ended 30 September 2015

	Nine Months ended 30 September 2015	Nine Months ended 30 September 2014
	Rupees in	thousand
Reconciliation to Profit and Loss Account		
Operating cash flows	35,050	522,170
Depreciation expense	(106,476)	(115,212)
Provision for gratuity	(20,607)	(482)
Other income - bank deposits	62,834	71,212
Gain on disposal of operating fixed assets	4,229	1,049
Finance charge on lease obligations	-	(269)
Rental income	4,720	4,109
Increase in assets other than cash	1,753,559	880,798
Increase in liabilities other than running finance	(659,374)	(401,183)
	1,073,935	962,192
Others		
Profit on sale of investments	981,601	954,333
Amortisation expense	(14,295)	(14,951)
Increase in unearned premium	(815,437)	(1,214,477)
Amortisation of income on Government Securities - net	-	873
Increase in loans	11,901	6,762
Income taxes paid	106,879	74,480
Reversal of provision for impairment in value of 'available-for-sale' investments	91,833	3,370
Dividend and other income	912,434	703,865
Income from treasury bills	2,435	16,207
Return on Pakistan Investment Bonds	31,223	15,762
Income from TFCs	3,815	5,059
	1,312,389	551,283
Profit before taxation	2,386,324	1,513,475

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.

	30 September 2015	30 September 2014
	Rupees in	thousand
Cash for the purposes of the statement of cash flows consists of:		
Cash and other equivalents	8,785	5,509
Current and other accounts	1,883,750	1,382,957
Deposits maturing within 12 months	885,025	1,059,388
Total cash and cash equivalents	2,777,560	2,447,854

The annexed notes 1 to 17 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

Nine Months ended Nine Months ended

Unconsolidated Condensed Interim Cash Flow Statement (Unaudited)

For the Nine Months ended 30 September 2015

Business underwritten Inside Pakistan		
Dubinioso unuci mikken molae i ukiskan	Nine Months ended 30 September 2015	Nine Months ended 30 September 2014
Cash flows from operating activities	Rupees in	thousand
a) Underwriting activities	7 225 25/	/ 200 10/
Premiums received	7,325,056	6,298,196
Reinsurance premiums paid	(3,234,224)	(2,823,552) (3,739,866)
Claims paid Surrenders paid	(3,886,438)	(3,739,866)
Reinsurance and other recoveries received	1,152,378	1,919,997
Commissions paid	(508,741)	(412,178)
Commissions received	409,544	403,151
Other underwriting payments	(676,242)	(552,317)
Net cash generated from underwriting activities	550,752	1,077,837
	,	, ,
b) Other operating activities Income taxes paid	(106,879)	[74,480]
General and management expenses paid	(335,044)	(376,170)
Loans disbursed	(36,142)	(16,607)
Loans repayments received	26,195	8,517
Other receipts	18,599	11,262
Net cash used in other operating activities	(433,271)	(447,478)
Total cash generated from all operating activities	117,481	630,359
Cook flavor from investing activities		
Cash flows from investing activities Profit / return received on bank deposits	54,962	53,416
Return on Pakistan Investment Bonds	43,825	10,963
Income received from TFCs	3,875	4,360
Income from treasury bills	-	19,164
Dividends received	758,226	618,119
Rentals received	-	-
Payments for investments	(10,984,449)	(5,467,220)
Proceeds from disposal of investments	10,801,302	4,592,651
Fixed capital expenditure - tangible assets	(335,390)	(96,828)
Fixed capital expenditure - intangible assets	(2,175)	(62)
Proceeds from disposal of operating fixed assets	22,710	10,380
Total cash flow from / (used in) investing activities	362,886	(255,057)
Cash flows from financing activities		
Finance lease rentals paid	_	(6,909)
Dividends paid	(491,864)	(368,733)
Net cash used in financing activities	(491,864)	(375,642)
Net cash used in all activities	(11,497)	[340]
Cash at the beginning of the period	1,660,572	1,274,188
Cash at the end of the period	1,649,075	1,273,848

Unconsolidated Condensed Interim Cash Flow Statement (Unaudited)

For the Nine Months ended 30 September 2015

	Nine Months ended 30 September 2015	Nine Months ended 30 September 2014
	Rupees in	thousand
Reconciliation to Profit and Loss Account		
Operating cash flows	117,481	630,359
Depreciation expense	(90,372)	(97,575)
Provision for gratuity	(13,267)	1,339
Other income - bank deposits	53,378	54,695
Gain on disposal of operating fixed assets	5,160	946
Finance charge on lease obligations	-	[269]
Rental income	-	-
Increase in assets other than cash	909,468	1,046,116
Increase in liabilities other than running finance	(345,796)	(711,910)
	636,052	923,701
Others		
Profit on sale of investments	981,601	954,333
Amortisation expense	(14,295)	(14,951)
Increase in unearned premium	(476,019)	(1,103,167)
Amortisation of income on Government Securities - net	-	873
Decrease in loans	9,947	8,090
Income taxes paid	106,879	74,480
Reversal of provision for impairment in value of 'available-for-sale' investments	91,833	3,370
Dividend and other income	912,434	703,865
Income from treasury bills	2,435	16,207
Return on Pakistan Investment Bonds	31,223	15,762
Income from TFCs	3,815	5,059
	1,649,853	663,921
Profit before taxation	2,285,905	1,587,622
Definition of cash		

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.

	30 September 2015	30 September 2014
	Rupees in	thousand
Cash for the purposes of the statement of cash flows consists of:		
Cash and other equivalents	8,558	5,286
Current and other accounts	1,639,782	1,267,827
Deposits maturing within 12 months	735	735
Total cash and cash equivalents	1,649,075	1,273,848

The annexed notes 1 to 17 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 Nine Months ended 30 September 2015

Business underwritten Outside Pakistan		
	Nine Months ended 30 September 2015	Nine Months ended 30 September 2014
	Rupees in	thousand
Cash flows from operating activities		
a) Underwriting activities		
Premiums received	1,799,738	1,523,578
Reinsurance premiums paid	(412,234)	(470,796)
Claims paid	(2,233,745)	(1,971,254)
Surrenders paid	-	-
Reinsurance and other recoveries received	1,096,790	1,218,946
Commissions paid	(196,955)	(156,090)
Commissions received	51,044	44,192
Other underwriting payments	(135,575)	(265,831)
Net cash used in underwriting activities	(30,937)	(77,255)
b) Other operating activities		
Income taxes paid	- ((0.004)	(00.050)
General and management expenses paid	(49,081)	(32,958)
Loans disbursed Loans repayments received	(10,494)	(5,519)
Other (payments) / receipts	8,540 (459)	6,847 696
Net cash used in other operating activities	(51,494)	(30,934)
Total cash used in all operating activities	(82,431)	(108,189)
Cash flows from investing activities		
Profit / return received on bank deposits	11,216	21,001
Return on Pakistan Investment Bonds	-	
Income received from TFCs	_	-
Income from treasury bills	-	-
Dividends received	-	-
Rentals received	4,720	3,582
Payments for investments	-	-
Proceeds from disposal of investments	-	-
Fixed capital expenditure - tangible assets	(12,956)	(5,166)
Fixed capital expenditure - intangible assets	-	(505)
Proceeds from disposal of operating fixed assets	954	271
Total cash generated from investing activities	3,934	19,183
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	(78,497)	[89,006]
Cash at the beginning of the period	1,206,982	1,263,012
Cash at the end of the period	1,128,485	1,174,006
cash at the one of the period	1,120,400	1,174,000

Unconsolidated Condensed Interim Cash Flow Statement (Unaudited)

For the Nine Months ended 30 September 2015

Definition of cash:

	Nine Months ended 30 September 2015	Nine Months ended 30 September 2014
	Rupees in	thousand
Reconciliation to Profit and Loss Account		
Operating cash flows	(82,431)	(108,189)
Depreciation expense	(16,104)	(17,637)
Provision for gratuity	(7,340)	(1,821)
Other income - bank deposits	9,456	16,517
(Loss) / gain on disposal of operating fixed assets	(931)	103
Finance charge on lease obligations	-	-
Rental income	4,720	4,109
Increase / (decrease) in assets other than cash	844,091	(165,318)
(Increase) / decrease in liabilities other than running finance	(313,578)	310,727
	437,883	38,491
Others		
Profit on sale of investments	-	-
Amortisation expense	-	-
Increase in unearned premium	(339,418)	(111,310)
Amortisation of income on Government securities - net	-	- (4.000)
Decrease / (increase) in loans	1,954	(1,328)
Income taxes paid	-	-
Reversal of provision for impairment in value of 'available-for-sale' investments	-	-
Dividend income	-	-
Income from treasury bills	-	-
Return on Pakistan Investment Bonds	-	-
Income from TFCs	(227 ///)	- (110 / 20)
Profit / (loss) before taxation	(337,464)	(112,638)
Profit / (toss) before taxation	100,419	(74,147)

Cash comprises cash in hand, bank balances excluding Rs. Nil (2014: Rs Nil) 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. Nine Months ended Nine Months ended

	30 September 2015	30 September 2014
	Rupees in	thousand
Cash for the purposes of the statement of cash flows consists of:		
Cash and other equivalents	227	223
Current and other accounts	243,968	115,130
Deposits maturing within 12 months	884,290	1,058,653
Total cash and cash equivalents	1,128,485	1,174,006

The annexed notes 1 to 17 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 Nine Months ended 30 September 2015

	Share Capital		Capital Reserves	5	Revenue	Reserves	
	Issued, subscribed and paid-up	Reserve for exceptional losses	Investment fluctuation reserve	Exchange translation reserve	General reserve	Retained earnings	Total
			Ru	ipees 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
Profit for the period 01 January 2014 to 30 September 2014	-	-	-	-	-	1,388,740	1,388,740
Other comprehensive income for the period 01 January 2014 to 30 September 2014	-	-	-	(19,178)	-	-	(19,178)
Total comprehensive income for the period	-	-	-	(19,178)	-	1,388,740	1,369,562
Transactions with owners of the Company							
Final dividend for the year ended 31 December 2013 @ 10% (Rupee 1/- per share)	-	-	-	-	-	(350,000)	(350,000)
Interim dividend for the half year ended 30 June 2014 @ 12.5% (Rupees 1.25/- per share)	<u> </u>			<u>-</u>	<u> </u>	(437,500)	(437,500)
Balance as at 30 September 2014 - (Unaudited)	3,500,000	22,859	3,764	458,108	936,500	8,707,378	13,628,609
Profit for the period 01 October 2014 to 31 December 2014	-	-	-	-	-	490,358	490,358
Other comprehensive income for the period 01 October 2014 to 31 December 2014	-	-	-	(26,081)	-	11,358	(14,723)
Total comprehensive income for the period	-			(26,081)		501,716	475,635
Balance as at 31 December 2014 - (Audited)	3,500,000	22,859	3,764	432,027	936,500	9,209,094	14,104,244
Profit for the period 01 January 2015 to 30 September 2015	-	-	-	-	-	2,178,858	2,178,858
Other comprehensive income for the period 01 January 2015 to 30 September 2015	-	-	-	39,889	-	-	39,889
Total comprehensive income for the period	-	=	=	39,889	=	2,178,858	2,218,747
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)
Interim dividend for the half year ended 30 June 2015 @ 15% (Rupees 1.5/- per share)	=	-	-	=	-	(525,000)	(525,000)
Balance as at 30 September 2015 - (Unaudited)	3,500,000	22,859	3,764	471,916	936,500	10,337,952	15,272,991

The annexed notes 1 to 17 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 Nine Months ended 30 September 2015

		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 September 2015	Quarter ended 30 September 2014
						Rupees in t	thousand					
Direct and facultative												
Fire and property damage	1,541,210	2,112,024	2,537,264	1,186	1,117,156	1,216,247	1,545,102	1,899,372	770	862,747	254,409	239,759
Marine, aviation and transport	355,061	53,802	49,832	47	359,078	183,683	7,794	27,234	1	164,244	194,834	191,003
Motor	1,181,898	2,294,435	2,404,025	35,828	1,108,136	81,522	153,101	120,950	3,238	116,911	991,225	672,035
Accident & Health	314,121	737,646	661,815	848	390,800	4,233	9,270	9,055	357	4,805	385,995	320,709
Miscellaneous	277,371	545,557	432,349	[89]	390,490	117,618	277,860	225,244	43	170,277	220,213	134,484
Total	3,669,661	5,743,464	6,085,285	37,820	3,365,660	1,603,303	1,993,127	2,281,855	4,409	1,318,984	2,046,676	1,557,990
Treaty												
Proportional	-	-	-	-	-	-	-	-	-	-	_	-
Total	-	-	-	-		-	-		-	-	-	-
Grand Total	3,669,661	5,743,464	6,085,285	37,820	3,365,660	1,603,303	1,993,127	2,281,855	4,409	1,318,984	2,046,676	1,557,990
		Uneari	ned premiun	n reserve			Prepaid rei	nsurance pr	emium ceded		Net premiu	m revenue
Class	Premiums written	Unearr Opening	ned premiun	Currency translation effect	Premiums earned	Reinsurance ceded	Prepaid rei	nsurance pr Closing	emium ceded Currency translation effect	Reinsurance expense	Net premiu Nine Months ended 30 September 2015	Nine Months ended 30
Class				Currency translation			Opening		Currency translation		Nine Months ended 30 September	Nine Months ended 30 September
Class Direct and facultative				Currency translation		ceded	Opening		Currency translation		Nine Months ended 30 September	Nine Months ended 30 September
				Currency translation		ceded	Opening		Currency translation		Nine Months ended 30 September	Nine Months ended 30 September
Direct and facultative	3,634,394	Opening	Closing	Currency translation effect	earned	ceded Rupees in t	Opening thousand	Closing	Currency translation effect	expense	Nine Months ended 30 September 2015	Nine Months ended 30 September 2014
Direct and facultative Fire and property damage	3,634,394	Opening 2,317,112	Closing 2,537,264	Currency translation effect	earned 3,415,979	Rupees in 1	Opening thousand	Closing 1,899,372	Currency translation effect	expense 2,653,082	Nine Months ended 30 September 2015	Nine Months ended 30 September 2014
Direct and facultative Fire and property damage Marine, aviation and transport	3,634,394 880,195	Opening 2,317,112 48,712	Closing 2,537,264 49,832	Currency translation effect	3,415,979 879,187	Rupees in 1 2,897,559 329,642	Opening thousand 1,653,732 5,524	Closing 1,899,372 27,234	Currency translation effect	2,653,082 307,933	Nine Months ended 30 September 2015 762,897 571,254	Nine Months ended 30 September 2014 740,413 528,235
Direct and facultative Fire and property damage Marine, aviation and transport Motor	3,634,394 880,195 3,588,162	Opening 2,317,112 48,712 1,826,457	Closing 2,537,264 49,832 2,404,025	Currency translation effect 1,737 112 48,704	3,415,979 879,187 3,059,298	Rupees in 1 2,897,559 329,642 348,895	Opening thousand 1,653,732 5,524 145,516	Closing 1,899,372 27,234 120,950	Currency translation effect 1,163 1 4,885	2,653,082 307,933 378,346	Nine Months ended 30 September 2015 762,897 571,254 2,680,952	Nine Months ended 30 September 2014 740,413 528,235 2,047,815
Direct and facultative Fire and property damage Marine, aviation and transport Motor Accident & Health	3,634,394 880,195 3,588,162 1,292,106	2,317,112 48,712 1,826,457 563,010	2,537,264 49,832 2,404,025 661,815	Currency translation effect 1.737 112 48,704 734	3,415,979 879,187 3,059,298 1,194,035	2,897,559 329,642 348,895 10,865	Opening 1,653,732 5,524 145,516 12,704	1,899,372 27,234 120,950 9,055	Currency translation effect 1,163 1 4,885 397	2,653,082 307,933 378,346 14,911	Nine Months ended 30 September 2015 762,897 571,254 2,680,952 1,179,124	Nine Months ended 30 September 2014 740,413 528,235 2,047,815 900,758
Direct and facultative Fire and property damage Marine, aviation and transport Motor Accident & Health Miscellaneous	3,634,394 880,195 3,588,162 1,292,106 1,065,130	2,317,112 48,712 1,826,457 563,010 514,557	2,537,264 49,832 2,404,025 661,815 432,349	Currency translation effect 1,737 112 48,704 734 381	3,415,979 879,187 3,059,298 1,194,035 1,147,719	2,897,559 329,642 348,895 10,865 564,401	Opening 1,653,732 5,524 145,516 12,704 236,190	1,899,372 27,234 120,950 9,055 225,244	Currency translation effect 1,163 1 4,885 397 193	2,653,082 307,933 378,346 14,911 575,540	Nine Months ended 30 September 2015 762,897 571,254 2,680,952 1,179,124 572,179	Nine Months ended 30 September 2014 740,413 528,235 2,047,815 900,758 395,792
Direct and facultative Fire and property damage Marine, aviation and transport Motor Accident & Health Miscellaneous Total	3,634,394 880,195 3,588,162 1,292,106 1,065,130	2,317,112 48,712 1,826,457 563,010 514,557	2,537,264 49,832 2,404,025 661,815 432,349	Currency translation effect 1,737 112 48,704 734 381	3,415,979 879,187 3,059,298 1,194,035 1,147,719	2,897,559 329,642 348,895 10,865 564,401	Opening 1,653,732 5,524 145,516 12,704 236,190	1,899,372 27,234 120,950 9,055 225,244	Currency translation effect 1,163 1 4,885 397 193	2,653,082 307,933 378,346 14,911 575,540	Nine Months ended 30 September 2015 762,897 571,254 2,680,952 1,179,124 572,179	Nine Months ended 30 September 2014 740,413 528,235 2,047,815 900,758 395,792
Direct and facultative Fire and property damage Marine, aviation and transport Motor Accident & Health Miscellaneous Total Treaty	3,634,394 880,195 3,588,162 1,292,106 1,065,130	2,317,112 48,712 1,826,457 563,010 514,557	2,537,264 49,832 2,404,025 661,815 432,349	Currency translation effect 1,737 112 48,704 734 381	3,415,979 879,187 3,059,298 1,194,035 1,147,719	2,897,559 329,642 348,895 10,865 564,401	Opening 1,653,732 5,524 145,516 12,704 236,190	1,899,372 27,234 120,950 9,055 225,244	Currency translation effect 1,163 1 4,885 397 193	2,653,082 307,933 378,346 14,911 575,540	Nine Months ended 30 September 2015 762,897 571,254 2,680,952 1,179,124 572,179	Nine Months ended 30 September 2014 740,413 528,235 2,047,815 900,758 395,792

The annexed notes 1 to 17 form an integral part of this unconsolidated condensed interim financial information.

Umer Mansha Chairman

Kamran Rasool
Director

Muhammad Umar Virk

Muhammad Ali Zeb

Director

Unconsolidated Condensed Interim Statement of Premiums (Unaudited)

For the Nine Months ended 30 September 2015

Business underw	ritten Insi	de Pakist	an									
		Uneari	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	Quarter ended 30 September 2015	Quarter ended 30 September 2014
						Rupees in	thousand					
Direct and facultative												
Fire and property damage	1,519,983	2,067,195	2,492,573	-	1,094,605	1,202,290	1,517,391	1,871,422	-	848,259	246,346	233,119
Marine, aviation and transport	351,165	53,134	49,326	-	354,973	183,683	7,794	27,234	-	164,243	190,730	183,430
Motor	482,931	886,320	943,770	-	425,481	7,719	231	184	-	7,766	417,715	342,697
Accident & Health	306,588	720,387	645,143	-	381,832	-	-	-	-	-	381,832	317,774
Miscellaneous	273,306	532,272	420,324	-	385,254	115,502	271,182	219,133	-	167,551	217,703	132,074
Total	2,933,973	4,259,308	4,551,136	-	2,642,145	1,509,194	1,796,598	2,117,973	-	1,187,819	1,454,326	1,209,094
Treaty												
Proportional												
Total	-	-	-	-	-	-	-	-	-	-	-	-
Grand Total	2,933,973	4,259,308	4,551,136		2,642,145	1,509,194	1,796,598	2,117,973		1,187,819	1,454,326	1,209,094
		Unear	ned premiun	n reserve			Prepaid rei	nsurance pr	emium ceded		Net premiu	
Class	Premiums written	Opening	Closing	Currency translation effect	Premiums earned	Reinsurance ceded	Opening	Closing	Currency translation effect	Reinsurance expense	Nine Months ended 30 September 2015	Nine Months ended 30 September 2014
						Rupees in t	thousand					
Direct and facultative												
Fire and property damage	3,568,730	2,267,875	2,492,573	-	3,344,032	2,857,635	1,618,179	1,871,422	-	2,604,392	739,640	721,275
Marine, aviation and transport	866,741	42,421	49,326	-	859,836	329,642	5,458	27,234	-	307,866	551,970	504,570
Motor	1,441,402	718,851	943,770	-	1,216,483	20,640	833	184	-	21,289	1,195,194	995,648
Accident & Health	1,271,940	539,400	645,143	-	1,166,197	-	-	-	-	-	1,166,197	894,131
Miscellaneous	1,046,570	506,570	420,324	-	1,132,816	554,542	232,065	219,133	-	567,474	565,342	389,053
Total	8,195,383	4,075,117	4,551,136	-	7,719,364	3,762,459	1,856,535	2,117,973	-	3,501,021	4,218,343	3,504,677
Treaty												
Proportional												
Total	-	-	-	-	-	-	-	-	-	-	-	-

The annexed notes 1 to 17 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 Premiums (Unaudited)

For the Nine Months ended 30 September 2015

		Unear	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	Quarter ended 30	Quarter ended 30 September 2014
						Rupees in t	housand					
Direct and facultative												
Fire and property damage	21,227	44,829	44,691	1,186	22,551	13,957	27,711	27,950	770	14,488	8,063	6,640
Marine, aviation and transport	3,896	668	506	47	4,105	-	-	-	1	1	4,104	7,573
Motor	698,967	1,408,115	1,460,255	35,828	682,655	73,803	152,870	120,766	3,238	109,145	573,510	329,338
Accident & Health	7,533	17,259	16,672	848	8,968	4,233	9,270	9,055	357	4,805	4,163	2,935
Miscellaneous	4,065	13,285	12,025	[89]	5,236	2,116	6,678	6,111	43	2,726	2,510	2,410
Total	735,688	1,484,156	1,534,149	37,820	723,515	94,109	196,529	163,882	4,409	131,165	592,350	348,896
Treaty												
Proportional												_
Total	-	-	-	-	-	-	-	-	-	-	-	-
Grand Total	735,688	1,484,156	1,534,149	37,820	723,515	94,109	196,529	163,882	4,409	131,165	592,350	348,896
		Unear	ned premiun	n reserve			Prepaid rei	nsurance pr	emium ceded		<u> </u>	ım revenue
Class	Premiums written	Uneari Opening	ned premiun Closing	Currency translation effect	Premiums earned	Reinsurance ceded	Prepaid rei	nsurance pr Closing	Currency translation effect	Reinsurance expense	Nine Months ended 30	Nine Months ended 30
Class				Currency translation			Opening		Currency translation	Reinsurance	Nine Months ended 30 September	Nine Months ended 30 September
				Currency translation		ceded	Opening		Currency translation	Reinsurance	Nine Months ended 30 September	Nine Months ended 30 September
Direct and facultative				Currency translation		ceded	Opening		Currency translation	Reinsurance	Nine Months ended 30 September	Nine Months ended 30 September
Direct and facultative Fire and property damage	written	Opening	Closing	Currency translation effect	earned	ceded Rupees in t	Opening housand	Closing	Currency translation effect	Reinsurance expense	Nine Months ended 30 September 2015	Nine Months ended 30 September 2014
Direct and facultative Fire and property damage Marine, aviation and transport	written 65,664	Opening 49,237	Closing	Currency translation effect	71,947	Rupees in t	Opening thousand	Closing 27,950	Currency translation effect	Reinsurance expense	Nine Months ended 30 September 2015	Nine Months ended 30 September 2014
Direct and facultative Fire and property damage Marine, aviation and transport Motor	65,664 13,454	Opening 49,237 6,291	Closing 44,691 506	Currency translation effect	71,947 19,351	Rupees in 1 39,924	Opening thousand 35,553	Closing 27,950	Currency translation effect	Reinsurance expense 48,690 67	Nine Months ended 30 September 2015 23,257 19,284	Nine Months ended 30 September 2014
Direct and facultative Fire and property damage Marine, aviation and transport Motor Accident & Health	65,664 13,454 2,146,760	49,237 6,291 1,107,606	Closing 44,691 506 1,460,255	Currency translation effect 1,737 112 48,704	71,947 19,351 1,842,815	Rupees in 1 39,924 - 328,255	Opening thousand 35,553 66 144,683	27,950 - 120,766	Currency translation effect 1,163 1 4,885	Reinsurance expense 48,690 67 357,057	Nine Months ended 30 September 2015 23,257 19,284 1,485,758	Nine Months ended 30 September 2014 19,138 23,665 1,052,167
Direct and facultative Fire and property damage Marine, aviation and transport Motor Accident & Health Miscellaneous	65,664 13,454 2,146,760 20,166	49,237 6,291 1,107,606 23,610	44,691 506 1,460,255 16,672	Currency translation effect 1,737 112 48,704 734	71,947 19,351 1,842,815 27,838	Rupees in 1 39,924 - 328,255 10,865	Opening thousand 35,553 66 144,683 12,704	27,950 - 120,766 9,055	Currency translation effect 1,163 1 4,885 397	48,690 67 357,057 14,911	Nine Months ended 30 September 2015 23,257 19,284 1,485,758 12,927	Nine Months ended 30 September 2014 19,138 23,665 1,052,167 6,627
Direct and facultative Fire and property damage Marine, aviation and transport Motor Accident & Health Miscellaneous Total	65,664 13,454 2,146,760 20,166 18,560	49,237 6,291 1,107,606 23,610 7,987	Closing 44,691 506 1,460,255 16,672 12,025	Currency translation effect 1,737 112 48,704 734 381	71,947 19,351 1,842,815 27,838 14,903	Rupees in 1 39,924 - 328,255 10,865 9,859	Opening 35,553 66 144,683 12,704 4,125	27,950 - 120,766 9,055 6,111	Currency translation effect 1,163 1 4,885 397 193	48,690 67 357,057 14,911 8,066	Nine Months ended 30 September 2015 23,257 19,284 1,485,758 12,927 6,837	Nine Months ended 30 September 2014 19,138 23,665 1,052,167 6,627 6,739
Direct and facultative Fire and property damage Marine, aviation and transport Motor Accident & Health Miscellaneous Total	65,664 13,454 2,146,760 20,166 18,560	49,237 6,291 1,107,606 23,610 7,987	Closing 44,691 506 1,460,255 16,672 12,025	Currency translation effect 1,737 112 48,704 734 381	71,947 19,351 1,842,815 27,838 14,903	Rupees in 1 39,924 - 328,255 10,865 9,859	Opening 35,553 66 144,683 12,704 4,125	27,950 - 120,766 9,055 6,111	Currency translation effect 1,163 1 4,885 397 193	48,690 67 357,057 14,911 8,066	Nine Months ended 30 September 2015 23,257 19,284 1,485,758 12,927 6,837	Nine Months ended 30 September 2014 19,138 23,665 1,052,167 6,627 6,739
Direct and facultative Fire and property damage Marine, aviation and transport	65,664 13,454 2,146,760 20,166 18,560	49,237 6,291 1,107,606 23,610 7,987	Closing 44,691 506 1,460,255 16,672 12,025	Currency translation effect 1,737 112 48,704 734 381	71,947 19,351 1,842,815 27,838 14,903	Rupees in 1 39,924 - 328,255 10,865 9,859	Opening 35,553 66 144,683 12,704 4,125	27,950 - 120,766 9,055 6,111	Currency translation effect 1,163 1 4,885 397 193	48,690 67 357,057 14,911 8,066	Nine Months ended 30 September 2015 23,257 19,284 1,485,758 12,927 6,837	Nine Months ended 30 September 2014 19,138 23,665 1,052,167 6,627 6,739

The annexed notes 1 to 17 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 Nine Months ended 30 September 2015

		Ou	tstanding cla	ims		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 September 2015	Quarter ended 30 September 2014
						Rupees in	thousand					
Direct and Facultative												
Fire and property damage	232,651	1,862,590	1,831,237	2,115	199,183	124,719	1,193,885	1,138,776	1,811	67,799	131,384	271,461
Marine, aviation and transport	95,836	262,653	271,853	1	105,035	26,742	165,828	135,874	-	(3,212)	108,247	76,546
Motor	884,323	2,125,982	2,332,774	53,725	1,037,390	311,888	1,737,624	1,949,054	47,052	476,266	561,124	353,889
Accident & Health	346,822	156,685	156,529	92	346,574	6,187	8,713	6,432	143	3,763	342,811	281,203
Miscellaneous	79,922	665,019	827,251	111	242,043	22,151	528,486	641,119	6	134,778	107,265	59,680
Total	1,639,554	5,072,929	5,419,644	56,044	1,930,225	491,687	3,634,536	3,871,255	49,012	679,394	1,250,831	1,042,779
Treaty												
Proportional	-	20,332	20,332	_	_	_	_	-	-	-	-	-
Total		20,332	20,332									
Grand Total	1,639,554	5,093,261	5,439,976	56,044	1,930,225	491,687	3,634,536	3,871,255	49,012	679,394	1,250,831	1,042,779
		Ou	tstanding cla	ims		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	Nine Months ended 30 September 2015	Nine Months ended 30 September 2014
						Rupees in	thousand					
Direct and Facultative												
Fire and property damage	1,589,059	2,403,109	1,831,237	2,296	1,014,891	1,100,861	1,551,981	1,138,776	1,951	685,705	329,186	493,698
Marine, aviation and transport	319,147	308,228	271,853	1	282,771	42,687	168,410	135,874	_	10,151	272,620	257,843
Motor	2,690,549	2,120,265	2,332,774	75,757	2,827,301	1,067,660	1,664,900	1,949,054	65,224	1,286,590	1,540,711	1,285,623
Accident & Health	1,063,704	146,480	156,529	256	1,073,497	14,273	2,784	6,432	181	17,740	1,055,757	823,986
Miscellaneous	457,724	707,959	827,251	14	577,002	133,509	488,628	641,119	13	285,987	291,015	162,564
Total	6,120,183	5,686,041	5,419,644	78,324	5,775,462	2,358,990	3,876,703	3,871,255	67,369	2,286,173	3,489,289	3,023,714
Treaty												
Proportional	-	20,332	20,332	-	-	-	-	-	-	-	-	-
Proportional Total		20,332	20,332		-	-	-		-	-	-	-

The annexed notes 1 to 17 form an integral part of this unconsolidated condensed interim financial information.

Umer Mansha Kamran Rasool Muhammad Umar Virk

Director

Muhammad Ali Zeb

Director

Chairman

Unconsolidated Condensed Interim Statement of Claims (Unaudited)

For the Nine Months ended 30 September 2015

Business underw	ittell illai		u									
		0ι	ıtstanding cla	ims		Reinsurance		e and other r of outstandin		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 September 2015	Quarter ended 30 Septembe 2014
						Rupees in	thousand					
Direct and Facultative												
Fire and property damage	214,723	1,766,374	1,728,224	-	176,573	136,397	1,125,037	1,051,230	-	62,590	113,983	270,515
Marine, aviation and transport	94,560	262,577	271,853	-	103,836	26,742	165,828	135,874	-	(3,212)	107,048	76,498
Motor	171,781	214,973	233,529	-	190,337	4,289	84,487	81,529	-	1,331	189,006	188,564
Accident & Health	338,094	144,253	147,357	-	341,198	-	-	-	-	-	341,198	280,526
Miscellaneous	67,045	652,857	826,586	-	240,774	14,245	521,892	640,473	-	132,826	107,948	59,673
Total	886,203	3,041,034	3,207,549		1,052,718	181,673	1,897,244	1,909,106	-	193,535	859,183	875,776
Freaty												
Proportional	-	20,332	20,332	-	-	-	-	-	-	-	-	-
Total		20,332	20,332						-	-		
Grand Total	886,203	3,061,366	3,227,881		1,052,718	181,673	1,897,244	1,909,106		193,535	859,183	875,776
		Ou	ıtstanding cla	ims				e and other r			Net claim	s exnense
			1			Reinsurance		of outstandin	g claims	Reinsurance		<u> </u>
Class	Total claims paid			Currency	Claims expenses	and other recoveries			Currency	and other recoveries	Nine Months	Nine Months
		Opening	Closing	translation effect		received	Opening	Closing	translation effect	revenue	ended 30 September 2015	ended 30 Septembe 2014
		Opening	Closing			received Rupees in		Closing	translation		September	Septembe
Direct and Facultative		Opening	Closing					Closing	translation		September	Septembe
	1,545,398	Opening 2,395,537	Closing 1,728,224		878,085			Closing 1,051,230	translation		September	Septembe
Fire and property damage				effect	878,085 281,572	Rupees in	thousand		translation	revenue	September 2015	Septembe 2014
Fire and property damage Marine, aviation and transport	1,545,398	2,395,537	1,728,224	effect		Rupees in 1,091,253	1,545,559	1,051,230	translation effect	revenue 596,924	September 2015 281,161	Septembe 2014 462,681
Fire and property damage Marine, aviation and transport Motor	1,545,398 317,871	2,395,537 308,152	1,728,224 271,853	effect	281,572	Rupees in 1,091,253 42,687	1,545,559 168,410	1,051,230 135,874	translation effect	596,924 10,151	281,161 271,421	Septembe 2014 462,681 258,863
Fire and property damage Marine, aviation and transport Motor Accident & Health	1,545,398 317,871 536,712	2,395,537 308,152 172,203	1,728,224 271,853 233,529	effect	281,572 598,038	Rupees in 1,091,253 42,687 4,316	1,545,559 168,410 66,356	1,051,230 135,874	translation effect	596,924 10,151 19,489	281,161 271,421 578,549	462,681 258,863 513,113 821,425
Fire and property damage Marine, aviation and transport Motor Accident & Health Miscellaneous	1,545,398 317,871 536,712 1,043,314	2,395,537 308,152 172,203 142,538	1,728,224 271,853 233,529 147,357	effect	281,572 598,038 1,048,133	Rupees in 1,091,253 42,687 4,316	1,545,559 168,410 66,356	1,051,230 135,874 81,529	translation effect	596,924 10,151 19,489	281,161 271,421 578,549 1,048,133	462,681 258,863 513,113 821,425 162,570
Direct and Facultative Fire and property damage Marine, aviation and transport Motor Accident & Health Miscellaneous Total	1,545,398 317,871 536,712 1,043,314 443,143	2,395,537 308,152 172,203 142,538 707,959	1,728,224 271,853 233,529 147,357 826,586	effect	281,572 598,038 1,048,133 561,770	Rupees in 1,091,253 42,687 4,316 - 123,945	1,545,559 168,410 66,356 - 488,628	1,051,230 135,874 81,529 - 640,473	translation effect	596,924 10,151 19,489 - 275,790	281,161 271,421 578,549 1,048,133 285,980	462,681 258,863 513,113
Fire and property damage Marine, aviation and transport Motor Accident & Health Miscellaneous	1,545,398 317,871 536,712 1,043,314 443,143	2,395,537 308,152 172,203 142,538 707,959	1,728,224 271,853 233,529 147,357 826,586	effect	281,572 598,038 1,048,133 561,770	Rupees in 1,091,253 42,687 4,316 - 123,945	1,545,559 168,410 66,356 - 488,628	1,051,230 135,874 81,529 - 640,473	translation effect	596,924 10,151 19,489 - 275,790	281,161 271,421 578,549 1,048,133 285,980	462,681 258,863 513,113 821,425 162,570
Fire and property damage Marine, aviation and transport Motor Accident & Health Miscellaneous Total	1,545,398 317,871 536,712 1,043,314 443,143	2,395,537 308,152 172,203 142,538 707,959 3,726,389	1,728,224 271,853 233,529 147,357 826,586 3,207,549	effect	281,572 598,038 1,048,133 561,770	Rupees in 1,091,253 42,687 4,316 - 123,945	1,545,559 168,410 66,356 - 488,628	1,051,230 135,874 81,529 - 640,473	translation effect	596,924 10,151 19,489 - 275,790	281,161 271,421 578,549 1,048,133 285,980	462,681 258,863 513,113 821,425 162,570

The annexed notes 1 to 17 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 Nine Months ended 30 September 2015

Business underw	ritten Out	side Pakis	stan									
		Ou	itstanding cla	ims		Reinsurance		e and other r of outstandir		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 September 2015	Quarter ended 30 September 2014
						Rupees in	thousand					
Direct and Facultative												
Fire and property damage	17,928	96,216	103,013	2,115	22,610	(11,678)	68,848	87,546	1,811	5,209	17,401	946
Marine, aviation and transport	1,276	76	-	1	1,199	-	-	-	-	-	1,199	48
Motor	712,542	1,911,009	2,099,245	53,725	847,053	307,599	1,653,137	1,867,525	47,052	474,935	372,118	165,325
Accident & Health	8,728	12,432	9,172	92	5,376	6,187	8,713	6,432	143	3,763	1,613	677
Miscellaneous	12,877	12,162	665	111	1,269	7,906	6,594	646	6	1,952	(683)	7
Total	753,351	2,031,895	2,212,095	56,044	877,507	310,014	1,737,292	1,962,149	49,012	485,859	391,648	167,003
Treaty												
Proportional												
Total		-	-		-		-	-		-	-	-
Grand Total	753,351	2,031,895	2,212,095	56,044	877,507	310,014	1,737,292	1,962,149	49,012	485,859	391,648	167,003
		Ou	itstanding cla	ims		D.:		ce and other r		Di	Net claims	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 claims Nine Months ended 30 September 2015	Nine Months ended 30 September 2014
Class				Currency translation		and other recoveries	respect Opening	of outstandir	Currency translation	and other recoveries	Nine Months ended 30 September	Nine Months ended 30 September
Class Direct and Facultative				Currency translation		and other recoveries received	respect Opening	of outstandir	Currency translation	and other recoveries	Nine Months ended 30 September	Nine Months ended 30 September
Direct and Facultative	paid		Closing	Currency translation effect	expenses	and other recoveries received	respect Opening thousand	of outstandin	Currency translation effect	and other recoveries revenue	Nine Months ended 30 September 2015	Nine Months ended 30 September 2014
		Opening		Currency translation		and other recoveries received	respect Opening	of outstandir	Currency translation	and other recoveries	Nine Months ended 30 September	Nine Months ended 30 September
Direct and Facultative Fire and property damage	paid 43,661	Opening 7,572	Closing 103,013	Currency translation effect	expenses	and other recoveries received	opening thousand	of outstandin	Currency translation effect	and other recoveries revenue	Nine Months ended 30 September 2015	Nine Months ended 30 September 2014
Direct and Facultative Fire and property damage Marine, aviation and transport	43,661 1,276	Opening 7,572 76	Closing 103,013	Currency translation effect 2,296	136,806 1,199	and other recoveries received Rupees in	opening thousand	Closing	Currency translation effect	and other recoveries revenue	Nine Months ended 30 September 2015 48,025 1,199	Nine Months ended 30 September 2014
Direct and Facultative Fire and property damage Marine, aviation and transport Motor	43,661 1,276 2,153,837	7,572 76 1,948,062	Closing 103,013 - 2,099,245	Currency translation effect 2,296 1 75,757	136,806 1,199 2,229,263	Rupees in 9,608 - 1,063,344	respect Opening thousand 6,422 - 1,598,544	Closing 87,546 - 1,867,525	Currency translation effect	and other recoveries revenue	Nine Months ended 30 September 2015 48,025 1,199 962,162	Nine Months ended 30 September 2014 31,017 (1,020) 772,510
Direct and Facultative Fire and property damage Marine, aviation and transport Motor Accident & Health	43,661 1,276 2,153,837 20,390	7,572 76 1,948,062 3,942	Closing 103,013 - 2,099,245 9,172	Currency translation effect 2,296 1 75,757 256	136,806 1,199 2,229,263 25,364	Rupees in 9,608 - 1,063,344 14,273	respect Opening thousand 6,422 - 1,598,544	Closing 87,546 - 1,867,525 6,432	Currency translation effect 1,951 - 65,224 181	88,781 -1,267,101 17,740	Nine Months ended 30 September 2015 48,025 1,199 962,162 7,624	Nine Months ended 30 September 2014 31,017 (1,020) 772,510 2,561
Direct and Facultative Fire and property damage Marine, aviation and transport Motor Accident & Health Miscellaneous	43,661 1,276 2,153,837 20,390 14,581	7,572 76 1,948,062 3,942	103,013 - 2,099,245 9,172 665	Currency translation effect 2,296 1 75,757 256 14	136,806 1,199 2,229,263 25,364 15,232	Rupees in 9,608 - 1,063,344 14,273 9,564	7 respect Opening thousand 6,422 - 1,598,544 2,784	87,546 - 1,867,525 6,432 646	Currency translation effect 1,951 - 65,224 181 13	88,781 -1,267,101 17,740 10,197	Nine Months ended 30 September 2015 48,025 1,199 962,162 7,624 5,035	Nine Months ended 30 September 2014 31,017 (1,020) 772,510 2,561 (6)
Direct and Facultative Fire and property damage Marine, aviation and transport Motor Accident & Health Miscellaneous Total	43,661 1,276 2,153,837 20,390 14,581	7,572 76 1,948,062 3,942	103,013 - 2,099,245 9,172 665	Currency translation effect 2,296 1 75,757 256 14	136,806 1,199 2,229,263 25,364 15,232	Rupees in 9,608 - 1,063,344 14,273 9,564	7 respect Opening thousand 6,422 - 1,598,544 2,784	87,546 - 1,867,525 6,432 646	Currency translation effect 1,951 - 65,224 181 13	88,781 -1,267,101 17,740 10,197	Nine Months ended 30 September 2015 48,025 1,199 962,162 7,624 5,035	Nine Months ended 30 September 2014 31,017 (1,020) 772,510 2,561 (6)
Direct and Facultative Fire and property damage Marine, aviation and transport Motor Accident & Health Miscellaneous Total Treaty	43,661 1,276 2,153,837 20,390 14,581	7,572 76 1,948,062 3,942	103,013 - 2,099,245 9,172 665	Currency translation effect 2,296 1 75,757 256 14	136,806 1,199 2,229,263 25,364 15,232	Rupees in 9,608 - 1,063,344 14,273 9,564	7 respect Opening thousand 6,422 - 1,598,544 2,784	87,546 - 1,867,525 6,432 646	Currency translation effect 1,951 - 65,224 181 13	88,781 -1,267,101 17,740 10,197	Nine Months ended 30 September 2015 48,025 1,199 962,162 7,624 5,035	Nine Months ended 30 September 2014 31,017 (1,020) 772,510 2,561 (6)

 $The \ annexed \ notes \ 1 \ to \ 17 \ form \ an \ integral \ part \ of \ this \ unconsolidated \ condensed \ interim \ financial \ information.$

Umer Mansha Kamran Rasool Muhammad Umar Virk Muhammad Ali Zeb

Chairman Director Director Managing Director & Chief Executive Officer

Unconsolidated Condensed Interim Statement of Expenses (Unaudited)

For the Nine Months ended 30 September 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 September 2015	Quarter ended 30 September 2014
					Rupees	in thousand				
Direct and facultative										
Fire and property damage	209,003	213,876	298,483	177	124,573	58,369	182,942	79,126	103,816	107,020
Marine, aviation and transport	25,718	4,594	[3,262]	4	33,578	48,122	81,700	1,028	80,672	66,093
Motor	110,953	212,845	218,996	3,809	108,611	199,959	308,570	14,930	293,640	227,059
Accident & Health	9,079	8,172	11,600	40	5,691	31,411	37,102	-	37,102	46,786
Miscellaneous	27,359	39,351	42,375	34	24,369	58,137	82,506	32,332	50,174	34,825
Total	382,112	478,838	568,192	4,064	296,822	395,998	692,820	127,416	565,404	481,783
Treaty										
Proportional	-	-	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-	-	-
Grand Total	382,112	478,838	568,192	4,064	296,822	395,998	692,820	127,416	565,404	481,783
		Def	erred commis	ssion					Net underwr	iting 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 underwr Nine Months ended 30 September 2015	Nine Months ended 30 September 2014
Class	paid or			Currency translation	commission expense	management		from	Nine Months ended 30 September	Nine Months ended 30 September
Class	paid or			Currency translation	commission expense	management expenses		from	Nine Months ended 30 September	Nine Months ended 30 September
Class Direct and facultative	paid or			Currency translation	commission expense	management expenses		from	Nine Months ended 30 September	Nine Months ended 30 September
	paid or			Currency translation	commission expense	management expenses		from	Nine Months ended 30 September	Nine Months ended 30 September
Direct and facultative	paid or payable	Opening	Closing	Currency translation effect	commission expense Rupees	management expenses in thousand	expense	from reinsurers	Nine Months ended 30 September 2015	Nine Months ended 30 September 2014
Direct and facultative Fire and property damage	paid or payable	Opening 237,072	Closing 298,483	Currency translation effect	Rupees	management expenses in thousand	expense 538,979	from reinsurers 239,751	Nine Months ended 30 September 2015	Nine Months ended 30 September 2014
Direct and facultative Fire and property damage Marine, aviation and transport	paid or payable 412,984 87,954	Opening 237,072 10,503	Closing 298,483 [3,262]	Currency translation effect 275	Rupees 351,848 101,725	management expenses in thousand 187,131 134,917	538,979 236,642	from reinsurers 239,751 1,736	Nine Months ended 30 September 2015 299,228 234,906	Nine Months ended 30 September 2014 270,050 220,603
Direct and facultative Fire and property damage Marine, aviation and transport Motor	paid or payable 412,984 87,954 332,470	237,072 10,503 169,562	298,483 [3,262] 218,996	Currency translation effect 275 6 5,156	Rupees 351,848 101,725 288,192	management expenses in thousand 187,131 134,917 560,183	538,979 236,642 848,375	from reinsurers 239,751 1,736	Nine Months ended 30 September 2015 299,228 234,906 806,746	Nine Months ended 30 September 2014 270,050 220,603 750,998
Direct and facultative Fire and property damage Marine, aviation and transport Motor Accident & Health	412,984 87,954 332,470 20,661	237,072 10,503 169,562 11,301	298,483 (3,262) 218,996 11,600	Currency translation effect 275 6 5,156 59	Rupees 351,848 101,725 288,192 20,421	management expenses in thousand 187,131 134,917 560,183 85,179	538,979 236,642 848,375 105,600	239,751 1,736 41,629	Nine Months ended 30 September 2015 299,228 234,906 806,746 105,600	Nine Months ended 30 September 2014 270,050 220,603 750,998 149,704
Direct and facultative Fire and property damage Marine, aviation and transport Motor Accident & Health Miscellaneous	paid or payable 412,984 87,954 332,470 20,661 80,175	237,072 10,503 169,562 11,301 48,858	298,483 (3,262) 218,996 11,600 42,375	Currency translation effect 275 6 5,156 59 48	Rupees 351,848 101,725 288,192 20,421 86,706	management expenses in thousand 187,131 134,917 560,183 85,179 155,326	538,979 236,642 848,375 105,600 242,032	239,751 1,736 41,629 - 128,738	Nine Months ended 30 September 2015 299,228 234,906 806,746 105,600 113,294	270,050 220,603 750,998 149,704 133,883
Direct and facultative Fire and property damage Marine, aviation and transport Motor Accident & Health Miscellaneous Total	paid or payable 412,984 87,954 332,470 20,661 80,175	237,072 10,503 169,562 11,301 48,858	298,483 (3,262) 218,996 11,600 42,375	Currency translation effect 275 6 5,156 59 48	Rupees 351,848 101,725 288,192 20,421 86,706	management expenses in thousand 187,131 134,917 560,183 85,179 155,326	538,979 236,642 848,375 105,600 242,032	239,751 1,736 41,629 - 128,738	Nine Months ended 30 September 2015 299,228 234,906 806,746 105,600 113,294	270,050 220,603 750,998 149,704 133,883
Direct and facultative Fire and property damage Marine, aviation and transport Motor Accident & Health Miscellaneous Total Treaty	paid or payable 412,984 87,954 332,470 20,661 80,175	237,072 10,503 169,562 11,301 48,858	298,483 (3,262) 218,996 11,600 42,375	Currency translation effect 275 6 5,156 59 48	Rupees 351,848 101,725 288,192 20,421 86,706	management expenses in thousand 187,131 134,917 560,183 85,179 155,326	538,979 236,642 848,375 105,600 242,032	239,751 1,736 41,629 - 128,738	Nine Months ended 30 September 2015 299,228 234,906 806,746 105,600 113,294	270,050 220,603 750,998 149,704 133,883

The annexed notes 1 to 17 form an integral part of this unconsolidated condensed interim financial information.

Umer Mansha Kamran Rasool Muhammad Umar Virk Muhammad Ali Zeb

Unconsolidated Condensed Interim Statement of Expenses (Unaudited)

For the Nine Months ended 30 September 2015

Business underwritte	en inside Pai	kistan								
		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	Quarter ended 30 September 2015	Quarter ended 30 September 2014
					Rupees	s in thousand				
Direct and facultative										
Fire and property damage	206,099	207,336	292,174	-	121,261	55,517	176,778	76,054	100,724	103,506
Marine, aviation and transport	25,079	4,515	(3,342)	-	32,936	46,642	79,578	1,028	78,550	62,279
Motor	37,173	60,296	62,857	-	34,612	129,074	163,686	13	163,673	128,539
Accident & Health	8,393	6,730	10,172	-	4,951	30,039	34,990	-	34,990	43,265
Miscellaneous	27,015	37,724	41,007	-	23,732	56,732	80,464	31,529	48,935	32,644
Total	303,759	316,601	402,868	-	217,492	318,004	535,496	108,624	426,872	370,233
Treaty										
Proportional	-	-	-	-	-	-	-	-	-	-
Total		-							-	-
Grand Total	303,759	316,601	402,868	_	217,492	318,004	535,496	108,624	426,872	370,233
		Dof	erred commi	ccion					Net underwr	iting ovnonco
Class	Commissions		erreu commi		Net	Other	Underwriting	Commission	Nine Months	Nine Months
Otass	paid or payable	Opening	Closing	Currency translation effect	commission expense	management expenses	expense	from reinsurers	ended 30 September 2015	ended 30 September 2014
0.035		Opening	Closing	translation	expense				ended 30 September	ended 30 September
Direct and facultative		Opening	Closing	translation	expense	expenses			ended 30 September	ended 30 September
Direct and facultative	payable			translation	expense Rupees	expenses s in thousand	expense	reinsurers	ended 30 September 2015	ended 30 September 2014
		228,246 10,308	Closing 292,174 (3,342)	translation	expense	expenses			ended 30 September	ended 30 September
Direct and facultative Fire and property damage	payable 403,497	228,246	292,174	translation effect	Rupees 339,569	expenses in thousand	expense 518,365	reinsurers 229,592	ended 30 September 2015	ended 30 September 2014
Direct and facultative Fire and property damage Marine, aviation and transport	403,497 85,938	228,246 10,308	292,174 (3,342)	translation effect	Rupees 339,569 99,588	expenses s in thousand 178,796 130,722	518,365 230,310	229,592 1,726	ended 30 September 2015 288,773 228,584	ended 30 September 2014 253,020 207,476
Direct and facultative Fire and property damage Marine, aviation and transport Motor	403,497 85,938 101,799	228,246 10,308 54,280	292,174 (3,342) 62,857	translation effect	Rupees 339,569 99,588 93,222	expenses 178,796 130,722 352,647	518,365 230,310 445,869	229,592 1,726 89	ended 30 September 2015 288,773 228,584 445,780	ended 30 September 2014 253,020 207,476 432,315
Direct and facultative Fire and property damage Marine, aviation and transport Motor Accident & Health	403,497 85,938 101,799 18,804	228,246 10,308 54,280 9,514	292,174 (3,342) 62,857 10,172	translation effect	339,569 99,588 93,222 18,146	expenses 178,796 130,722 352,647 80,709	518,345 230,310 445,869 98,855	229,592 1,726 89	ended 30 September 2015 288,773 228,584 445,780 98,855	ended 30 September 2014 253,020 207,476 432,315 138,909
Direct and facultative Fire and property damage Marine, aviation and transport Motor Accident & Health Miscellaneous	403,497 85,938 101,799 18,804 78,009	228,246 10,308 54,280 9,514 47,698	292,174 (3,342) 62,857 10,172 41,007	translation effect	339,569 99,588 93,222 18,146 84,700	178,796 130,722 352,647 80,709 151,286	518,365 230,310 445,869 98,855 235,986	229,592 1,726 89 - 126,443	288,773 228,584 445,780 98,855 109,543	ended 30 September 2014 253,020 207,476 432,315 138,909 125,530
Direct and facultative Fire and property damage Marine, aviation and transport Motor Accident & Health Miscellaneous Total	403,497 85,938 101,799 18,804 78,009	228,246 10,308 54,280 9,514 47,698	292,174 (3,342) 62,857 10,172 41,007	translation effect	339,569 99,588 93,222 18,146 84,700	178,796 130,722 352,647 80,709 151,286	518,365 230,310 445,869 98,855 235,986	229,592 1,726 89 - 126,443	288,773 228,584 445,780 98,855 109,543	ended 30 September 2014 253,020 207,476 432,315 138,909 125,530
Direct and facultative Fire and property damage Marine, aviation and transport Motor Accident & Health Miscellaneous Total Treaty	403,497 85,938 101,799 18,804 78,009	228,246 10,308 54,280 9,514 47,698	292,174 (3,342) 62,857 10,172 41,007	translation effect	339,569 99,588 93,222 18,146 84,700	178,796 130,722 352,647 80,709 151,286	518,365 230,310 445,869 98,855 235,986	229,592 1,726 89 - 126,443	288,773 228,584 445,780 98,855 109,543	ended 30 September 2014 253,020 207,476 432,315 138,909 125,530

 $The \ annexed \ notes \ 1 \ to \ 17 \ form \ an \ integral \ part \ of \ this \ unconsolidated \ condensed \ interim \ financial \ information.$

Umer Mansha Kamran Rasool Muhammad Umar Virk Muhammad Ali Zeb

Chairman Director Director Managing Director & Chief Executive Officer

Unconsolidated Condensed Interim Statement of Expenses (Unaudited)

For the Nine Months ended 30 September 2015

Business underwritte	en Outside P	'akıstan								
		Deferred commission						Net underwriting 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 September 2015	Quarter ended 30 September 2014
					Rupees	s in thousand				
Direct and facultative										
Fire and property damage	2,904	6,540	6,309	177	3,312	2,852	6,164	3,072	3,092	3,514
Marine, aviation and transport	639	79	80	4	642	1,480	2,122	-	2,122	3,814
Motor	73,780	152,549	156,139	3,809	73,999	70,885	144,884	14,917	129,967	98,520
Accident & Health	686	1,442	1,428	40	740	1,372	2,112	-	2,112	3,521
Miscellaneous	344	1,627	1,368	34	637	1,405	2,042	803	1,239	2,181
Total	78,353	162,237	165,324	4,064	79,330	77,994	157,324	18,792	138,532	111,550
Treaty										
Proportional	-	-	-	-	-	-	-	-	-	-
Total	-	-		-	-		-		-	-
Grand Total	78,353	162,237	165,324	4,064	79,330	77,994	157,324	18,792	138,532	111,550
	70,000	102,207	100,024	4,004			107,024			,
	76,556		erred commi	<u> </u>	77,000	77,274	107,024	,		iting expense
Class	Commissions paid or payable			<u> </u>	Net commission expense	Other management expenses	Underwriting expense	Commission from reinsurers		
	Commissions paid or	Def	erred commi	ssion Currency translation	Net commission expense	Other management	Underwriting	Commission from	Net underwr Nine Months ended 30 September	iting expense Nine Months ended 30 September
	Commissions paid or	Def	erred commi	ssion Currency translation	Net commission expense	Other management expenses	Underwriting	Commission from	Net underwr Nine Months ended 30 September	iting expense Nine Months ended 30 September
Class	Commissions paid or	Def	erred commi	ssion Currency translation	Net commission expense	Other management expenses	Underwriting	Commission from	Net underwr Nine Months ended 30 September	iting expense Nine Months ended 30 September
Class Direct and facultative	Commissions paid or payable	Def Opening	erred commi	Currency translation effect	Net commission expense Rupees	Other management expenses s in thousand	Underwriting expense	Commission from reinsurers	Net underwr Nine Months ended 30 September 2015	Nine Months ended 30 September 2014
Class Direct and facultative Fire and property damage	Commissions paid or payable	Opening	Closing	Currency translation effect	Net commission expense	Other management expenses s in thousand	Underwriting expense	Commission from reinsurers	Net underwr Nine Months ended 30 September 2015	Nine Months ended 30 September 2014
Class Direct and facultative Fire and property damage Marine, aviation and transport	Commissions paid or payable 9,487 2,016	Opening 8,826 195	Closing 6,309	Currency translation effect	Net commission expense Rupees 12,279 2,137	Other management expenses s in thousand 8,335 4,195	Underwriting expense 20,614 6,332	Commission from reinsurers	Net underwr Nine Months ended 30 September 2015	Nine Months ended 30 September 2014
Class Direct and facultative Fire and property damage Marine, aviation and transport Motor	Commissions paid or payable 9,487 2,016 230,671	Opening 8,826 195 115,282	Closing 6,309 80 156,139	Currency translation effect	Net commission expense Rupees 12,279 2,137 194,970	Other management expenses in thousand 8,335 4,195 207,536	Underwriting expense 20,614 6,332 402,506	Commission from reinsurers 10,159 10 41,540	Net underwr Nine Months ended 30 September 2015 10,455 6,322 360,966	Nine Months ended 30 September 2014 17,030 13,127 318,683
Class Direct and facultative Fire and property damage Marine, aviation and transport Motor Accident & Health	Commissions paid or payable 9,487 2,016 230,671 1,857	8,826 195 115,282 1,787	Closing 6,309 80 156,139 1,428	Currency translation effect 275 6 5,156 59	Net commission expense Rupees 12,279 2,137 194,970 2,275	Other management expenses s in thousand 8,335 4,195 207,536 4,470	Underwriting expense 20,614 6,332 402,506 6,745	Commission from reinsurers 10,159 10 41,540	Net underwr Nine Months ended 30 September 2015 10,455 6,322 360,966 6,745	Nine Months ended 30 September 2014 17,030 13,127 318,683 10,795
Class Direct and facultative Fire and property damage Marine, aviation and transport Motor Accident & Health Miscellaneous	9,487 2,016 230,671 1,857 2,166	8,826 195 115,282 1,787 1,160	6,309 80 156,139 1,428 1,368	Currency translation effect 275 6 5,156 59 48	Net commission expense Rupees 12,279 2,137 194,970 2,275 2,006	Other management expenses 8,335 4,195 207,536 4,470 4,040	20,614 6,332 402,506 6,745 6,046	Commission from reinsurers 10,159 10 41,540 - 2,295	Net underwr Nine Months ended 30 September 2015 10,455 6,322 360,966 6,745 3,751	Nine Months ended 30 September 2014 17,030 13,127 318,683 10,795 8,353
Class Direct and facultative Fire and property damage Marine, aviation and transport Motor Accident & Health Miscellaneous Total	9,487 2,016 230,671 1,857 2,166	8,826 195 115,282 1,787 1,160	6,309 80 156,139 1,428 1,368	Currency translation effect 275 6 5,156 59 48	Net commission expense Rupees 12,279 2,137 194,970 2,275 2,006	Other management expenses 8,335 4,195 207,536 4,470 4,040	20,614 6,332 402,506 6,745 6,046	Commission from reinsurers 10,159 10 41,540 - 2,295	Net underwr Nine Months ended 30 September 2015 10,455 6,322 360,966 6,745 3,751	Nine Months ended 30 September 2014 17,030 13,127 318,683 10,795 8,353
Class Direct and facultative Fire and property damage Marine, aviation and transport Motor Accident & Health Miscellaneous Total Treaty	9,487 2,016 230,671 1,857 2,166	8,826 195 115,282 1,787 1,160	6,309 80 156,139 1,428 1,368	Currency translation effect 275 6 5,156 59 48	Net commission expense Rupees 12,279 2,137 194,970 2,275 2,006	Other management expenses 8,335 4,195 207,536 4,470 4,040	20,614 6,332 402,506 6,745 6,046	Commission from reinsurers 10,159 10 41,540 - 2,295	Net underwr Nine Months ended 30 September 2015 10,455 6,322 360,966 6,745 3,751	Nine Months ended 30 September 2014 17,030 13,127 318,683 10,795 8,353

The annexed notes 1 to 17 form an integral part of this unconsolidated condensed interim financial information.

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

Unconsolidated Condensed Interim Statement of Investment Income (Unaudited)

For the Nine Months ended 30 September 2015

Quarter ended 30 September 2015		Nine Months ended 30 September 2015				
Rupees in thousand						

Income from non-trading investments

Available-for-sale

Return on term finance certificates Return on Pakistan Investment Bonds Return on treasury bills Dividend income

- associated undertakings
- others

995 9,101	1,519 9,864	3,815 31,223	5,059 15,762
1,600	1,873	2,435	16,207
201,709	122,609	542,431	407,298
128,788	111,344	351,863	284,609
330,497	233,953	894,294	691,907
342,193	247,209	931,767	728,935

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

- associated undertakings

Net investment income

- others

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

- 167,634 167,634	421,564 421,564	981,601 981,601	954,333 954,333
161	-	91,833	3,370
509,988	668,773	2,005,201	1,686,638

The annexed notes 1 to 17 form an integral part of this unconsolidated condensed interim financial information.

Umer Mansha Chairman

Kamran Rasool
Director

Muhammad Umar Virk

Muhammad Ali Zeb

Director

Notes to the Unconsolidated Condensed Interim Financial Information (Unaudited)

For the Nine Months ended 30 September 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.

This condensed interim financial information does 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 judgements

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 judgement in the process of applying the Company'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.

Notes to the Unconsolidated Condensed Interim Financial Information (Unaudited)

For the Nine Months ended 30 September 2015

During preparation of this unconsolidated condensed interim financial information, the significant judgements 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 8,199 thousands (AED 289,000) [31 December 2014: Rupees 7,898 thousands (AED 289,000)] relating to its UAE branch.

	Note	30 September 2015	31 December 2014	
		Rupees in thousand		
		(Unaudited)	(Audited)	
8 Investments				
In related parties:				
Available-for-sale				
Marketable securities - listed		6,473,924	5,713,706	
Investment in Subsidiary - Adamjee Life Assurance Company	/ Limited	694,895	694,895	
		7,168,819	6,408,601	
Others:				
Available-for-sale:				
Marketable securities				
Listed		6,763,276	6,582,200	
Unlisted		571,255	351,471	
Less: Provision for impairment in value of investments	8.1	(134,611)	(226,444)	
		7,199,920	6,707,227	
Fixed income securities	8.2	371,880	366,236	
		14,740,619	13,482,064	

Notes to the Unconsolidated Condensed Interim Financial Information (Unaudited)

For the Nine Months ended 30 September 2015

		Note	30 September 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		(91,833)	5,554
	Closing provision		134,611	226,444

- **8.2** The fixed income securities include Pakistan Investment Bonds amounting to Rupees 278,210 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 September 2015, the fair value of 'available-for-sale' securities was Rupees 20,643,653 thousands (2014: Rupees 23,500,013 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 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 September 2015 would have been higher by Rupees 5,903,034 thousands (31 December 2014: Rupees 10,017,949 thousands).

9 Premiums due but unpaid - unsecured

Less: Provision for doubtful balances

9.1

10

	5,006,926	3,627,920
	368,227	363,482
- -	5,375,153	3,991,402
9.1	(368,227)	(363,482)
-	5,006,926	3,627,920
	363,482	369,231
	4,745	(5,749)
	-	-
-	368,227	363,482
	927,104	817,282
	299,558	299,558
=	1,226,662	1,116,840
	9.1	368,227 5,375,153 (368,227) 5,006,926 363,482 4,745 - 368,227 927,104 299,558

(299,558)

927,104

10.1

(299,558)

817.282

For the Nine Months ended 30 September 2015

		Note	30 September 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	348,346	205,489
	Less:	12.3	(10 /25)	(13,731)
	Book value of disposals during the period Depreciation / amortisation charged during the period	12.3	(19,435) (120,771)	(177,029)
	Exchange difference		9,005	(10,014)
	Exercises difference		(131,201)	(200,774)
			1,329,222	1,112,077
	Capital work in progress		3,896	1,721
			1,333,118	1,113,798

For the Nine Months ended 30 September 2015

		Note	30 September 2015	31 December 2014
			Rupees in	thousand
			(Unaudited)	(Audited)
12.1	Breakup of book values of owned fixed assets:			
	Owned assets		1,329,222	1,112,077
	Capital work in progress		3,896	1,721
			1,333,118	1,113,798
12.2	Additions during the period / year:			
	Owned			
	Land and building		313,798	2,402
	Furniture and fixture		471	6,003
	Motor vehicle		26,147	79,804
	Machinery and equipments		4,941	12,029
	Computer and related accessories		2,989	104,683
	Intangibles		-	568
			348,346	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		18,994	7,037
	Machinery and equipments		441	106
	Computer and related accessories		-	86
	Intangibles		- 10 (05	- 7.700
	Leased		19,435	7,702
	Motor vehicle		_	6,029
			19,435	13,731

For the Nine Months ended 30 September 2015

Note	30 September 2015	30 September 2014
	Rupees in	thousand
	(Unaudited)	(Unaudited)
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	2,178,858	1,388,740
	Number (of shares
Weighted average number of shares	350,000,000	350,000,000
	Rup	ees
Basic earnings per share	6.23	3.97

14 Transactions with related parties

13

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

			30 September 2015	30 September 2014
			Rupees in	thousand
i)	Transactions		(Unaudited)	(Unaudited)
	Subsidiary company	Premiums underwritten	4,912	680
		Premiums received	1,318	1,679
		Claims paid	2,168	437
		Premium paid	3,967	3,201
		Rent / service charges received	3,344	4,210
		Investments made	-	-

For the Nine Months ended 30 September 2015

ii)

		30 September 2015	30 September 2014
		Rupees in	thousand
		(Unaudited)	(Unaudited)
Other related parties	Premiums underwritten	825,835	933,518
	Premiums received	731,592	760,907
	Claims paid	196,440	199,559
	Rent paid	4,848	790
	Rent received	4,720	3,674
	Dividends received	542,431	401,801
	Dividends paid	146,304	135,473
	Income on bank deposits	30,936	28,990
	Investments made	760,218	160,219
	Fee / service charges paid	3,795	-
	Charge in respect of gratuity expense	18,785	16,688
	Contribution to Employees' Provident Fund	19,355	16,371
		Number	of shares
	Bonus shares received	-	3,004,653
		Rupees ir	n thousand
Key management personnel	Compensation paid	313,828	268,159
		As at 30 September 2015	As at 31 December 2014
		Rupees ir	n thousand
Period end balances		(Unaudited)	(Audited)
Subsidiary company	Balances receivable	674	966
	Balances payable	120	136
Other related parties	Balances receivable	514,340	347,346
	Balances payable	537,727	305,383
	Cash and bank balances	1,395,976	1,174,526
	Payable to Staff Gratuity Fund	74,743	61,476
	Payable to Employees' Provident Fund	1,333	1,232

For the Nine Months ended 30 September 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:

Fire and Dan	Fire and Property Damage	Marine, Aviation and Transport	ation and port	Motor	D.	Accident & Health	k Health	Miscell	Miscellaneous		Treaty	Unallo	cated	Unallocated Corporate Assets / Liabilities
Inside Pakistan	Outside Pakistan	Inside Pakistan	Outside Pakistan	Inside Pakistan	Outside Pakistan F	Inside Pakistan	Outside Pakistan	Inside Pakistan	Outside Pakistan	Inside Pakistan	Outside Pakistan	Inside Pakistan		Outside in Pakistan
							Ru	Rupees in thousand	sand					
5,101,213	168,258	617,915	865'6	906,478	906,478 3,663,114	682,504	31,181	1,453,817	21,255	1	1	- 18,080,775		- 1,399,588
5,101,213	168,258	617,915	865'6	906,478	3,663,114	682,504	31,181	1,453,817	21,255			18,080,775	1 1	1,399,588
5,235,313	156,436	518,775	1,025	1,504,765 3,666,391		1,125,826	26,621	1,484,662	15,247	20,332	•	2.777.379		329.933
5,235,313	156,436	518,775	1,025	1,504,765 3,666,391		1,125,826	26,621	1,484,662	15,247	20,332	'	2,777,379	1 1	
								31 🗈	31 December 2014	14				
Fire and Dam	Fire and Property Damage	Marine, Aviatior Transport	e, Aviation and Fransport	Motor	٥٢	Accident & Health	k Health	Miscell	Miscellaneous	Tre	Treaty	Unallocate Assets / I		Unallocated Corporate Assets / Liabilities
Inside Pakistan	Outside Pakistan	Inside Pakistan	Outside Pakistan	Inside Pakistan	Outside Pakistan F	Inside Pakistan	Outside Pakistan	Inside Pakistan	Outside Pakistan	Inside Pakistan	Outside Pakistan	Inside Pakistan		Outside Pakistan
							Ru	Rupees in thousand	sand					
4,917,742	106,037	466,808	14,509	616,153	616,153 2,896,256	499,712	33,621	1,283,136	18,891	'	ı	1		1
1	•	•	•	•	•	•	•	•	•	1		- 16,516,217		1,462,929
4,917,742	106,037	466,808	14,509	616,153	2,896,256	499,712	33,621	1,283,136	18,891	'	1	16,516,217	1 1	1,462,929
5,423,224	667'69	463,623	7,763	1,088,578 3,182,075	3,182,075	877,587	29,413	1,465,989	10,173	20,332	1	1		1
1	1	1	1	1	,	1	1	1	1	1	1	1,828,696		260,815
5,423,224	66,499	463,623	7,763	1,088,578	3,182,075	877,587	29,413	1,465,989	10,173	20,332	,	1,828,696	1	260,815

Segment Reporting

For the Nine Months ended 30 September 2015

16 Date of authorisation for issue

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

17 General

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

Umer Mansha Chairman Kamran Rasool
Director

Muhammad Umar Virk

Muhammad Ali Zeb

Director

Managing Director & Chief Executive Officer

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

For the Nine Months ended 30 September 2015

On behalf of the Board, I am pleased to present the consolidated condensed interim financial information of Adamjee Insurance Company Limited and its subsidiary, Adamjee Life Assurance Company Limited for the nine months ended 30 September 2015.

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

	30 September 2015	30 September 2014
	Rupees in	thousand
	(Unaudited)	(Unaudited)
Profit before tax	2,392,192	1,527,508
Taxation	(207,300)	[127,145]
Profit after tax	2,184,892	1,400,363
Profit attributable to non-controlling interest	(1,552)	(2,989)
Profit attributable to ordinary shareholders	2,183,340	1,397,374
Unappropriated profit brought forward	8,869,577	8,139,204
Capital contribution to statutory funds	(10,251)	(39,691)
Profit available for appropriation	11,042,666	9,496,887
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)
Interim dividend for the period ended 30 June 2015 @ 15% (Rupees 1.5/- per share) [2014: @12.5% (Rupees 1.25/- per share)]	(525,000)	(437,500)
Profit after appropriation	9,992,666	8,709,387

Earnings per share

The consolidated condensed interim financial information reflects Rs. 6.24 (30 September 2014: Rs. 4.00) 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 October 2015

Lahore

Consolidated Condensed Interim Financial Information For the Nine Months ended 30 September 2015



Consolidated Condensed Interim Balance Sheet

as at 30 September 2015

	Note	30 September 2015	31 December 2014
•	,	Rupees in	thousand
		(Unaudited)	(Audited)
EQUITY AND LIABILITIES			
Share capital and reserves			
Authorised share capital		0.850.000	0.750.000
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		1,435,039	1,395,150
Retained earnings		9,992,666	8,869,577
Equity attributable to equity holders of the parent		14,927,705	13,764,727
Non-controlling interest		6,529	8,526
J		14,934,234	13,773,253
Balance of statutory funds [including policy holders' liabilities of Rs. 12.471 billion (2014: Rs. 7.986 billion)]		12,846,674	8,256,341
01 NS. 12.471 Bittion (2014: NS. 7.700 Bittion)]		12,040,074	0,230,341
Underwriting provisions			
Provision for outstanding claims (including IBNR)		5,668,958	5,819,872
Provision for unearned premium		6,085,285	5,269,848
Commission income unearned		281,083	231,121
Total underwriting provisions		12,035,326	11,320,841
Deferred liabilities			
Staff retirement benefits		129,037	112,547
Creditors and accruals			
Premiums received in advance		475,050	346,706
Amounts due to other insurers / reinsurers		1,731,279	1,245,594
Taxation - provision less payments		48,880	-
Accrued expenses		86,474	72,803
Other creditors and accruals		2,922,386	2,058,253
		5,264,069	3,723,356
Other liabilities			
Unclaimed dividends		128,552	95,416
TOTAL LIABILITIES		17,556,984	15,252,160
Contingencies and Commitments	7		
TOTAL EQUITY AND LIABILITIES		45,337,892	37,281,754

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

	Note	30 September 2015	31 December 2014
		Rupees in	thousand
		(Unaudited)	(Audited)
ASSETS			
Cash and bank deposits			
Cash and other equivalents		9,035	8,893
Current and other accounts		3,087,559	2,380,695
Deposits maturing within 12 months		1,144,101	1,059,703
		4,240,695	3,449,291
Loans - secured, considered good			
To employees		16,562	14,225
Loans secured against life insurance policies		7,933	3,523
Investments	8	26,061,887	20,886,884
Deferred taxation		98,544	98,873
Current assets - others			
Premiums due but unpaid	9	5,057,226	3,652,444
Amounts due from other insurers / reinsurers	10	1,041,654	820,933
Salvage recoveries accrued		254,896	207,471
Premium and claim reserves retained by cedants	11	-	-
Accrued investment income		271,832	357,131
Reinsurance recoveries against outstanding claims		3,616,359	3,669,232
Taxation - payments less provision		21,543	57,714
Deferred commission expense		568,192	477,296
Prepayments		2,372,187	2,147,235
Sundry receivables		301,990	267,025
		13,505,879	11,656,481
Operating fixed assets - Tangible and intangible	12		
Owned			
Land and buildings		709,737	410,689
Furniture and fixtures		160,991	140,439
Motor vehicles		285,941	323,015
Machinery and equipment		98,875	112,986
Computers and related accessories		87,398	126,425
Intangible asset - computer software		54,167	57,202
Capital work in progress - Tangible		9,283	1,721
		1,406,392	1,172,477
TOTAL ASSETS		45,337,892	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 Nine Months ended 30 September 2015

			General I	nsurance				Life In	surance		То	tal
	Fire and Property Damage	Marine, Aviation and Transport	Motor	Accident & Health	Miscellaneous	Treaty	Conventional Business	Accident & Health Business	Non-Unitised Investment Link Business	Unit Link Business	Quarter ended 30 September 2015	Quarter ended 30 September 2014
Revenue account						Rupe	es in thousand					
Net premium revenue	254,40	9 194,834	991,225	385,995	220,213		48,681	_	101,930	1,989,226	4,186,513	2,785,311
Net claims	(131,38		(561,124)	(342,811)	(107,265)		- (471)	-	(31,738)	(433,735)	(1,716,775)	[1,243,783]
Expenses	(58,36		[199,959]	(31,411)	(58,137)		(,,	-	[7,228]	[122,813]	(536,626)	(422,513)
Net commission	(45,44	7) (32,550)	(93,681)	(5,691)	7,963		- [4,717]	-	[11,824]	(338,312)	(524,259)	[423,203]
Net Investment income - statutory funds					_		5,123	1	57,977	129,539	192,640	200,190
Add: Policyholders' liabilities at beginning												
of the period Less: Policyholders' liabilities at end of		-	-	-	-		- 75,938	-	1,943,488	9,123,000	11,142,426	5,785,011
the period				-	-			-	(2,038,251)	(10,334,445)	(12,470,635)	[6,701,979]
(Deficit) / Surplus of Policyholders' funds			-	-	÷		- (16,028)	[1]	[14,354]	[12,460]	[42,843]	54,394
Underwriting result	19,20	9 5,915	136,461	6,082	62,774		-		-		230,441	33,428
Investment income - other											515,073	676,434
Rental income Other income											1,592 25,042	1,664 32,742
											772,148	744,268
General and administration expenses Exchange gain / (loss)											(137,790) 415	(146,959) 1,788
Finance charges on											415	1,700
lease liabilities												[17]
Workers' welfare fund Profit before tax											(12,728) 622,045	(11,915) 587,165
Provision for taxation Profit after tax											[42,807] 579,238	(39,005) 548,160
Profit atter tax Profit attributable to:											3/7,230	J40,10U
Equity holders of the parent											579,549	547,558
Non-controlling interest											(311)	602
											579,238	548,160
Earnings per share - basic and diluted											1.66	ees 1.56
			General I	nsurance				Life In	surance		То	
	Fire and	Marine, Aviation		Accident &			Conventional	Accident &	Non-Unitised	Unit Link	Nine Months ended	Nine Months ended
	Property	and Transport	Motor	Health	Miscellaneous	Treaty	Business	Health Business	Investment Link	Business	30 September	30 September
	Damage								Business		2015	2014
						Rupe	es in thousand					
Revenue account Net premium revenue	762,89	7 571,254	2,680,952	1,179,124	572,179		- 101,980	_	350,780	5,779,095	11,998,261	7,617,001
Net claims	(329,18		(1,540,711)	(1,055,757)	(291,015)			-	(53,287)	(1,013,981)	(4,588,256)	(3,829,772)
Expenses	(187,13		(560,183)	(85,179)	(155,326)		- (25,543)	1	(25,103)	(349,263)	(1,522,644)	(1,445,718)
Net commission	(112,09	7] [99,989]	[246,563]	[20,421]	42,032		[17,688]	-	[24,756]	[1,013,442]	[1,492,924]	(971,355)
Net Investment income - statutory funds		_	_	_	_		16,042	7	191,553	691,836	899,438	488,884
Add: Policyholders' liabilities at beginning of the year												
Less: Policyholders' liabilities at end of		-	-	-	-		101,213	-	1,613,531	6,271,711	7,986,455	4,824,672
the period			-	-	-			- (0)	(2,038,251)	(10,334,445)	(12,470,635)	[6,701,979]
(Deficit) / Surplus of Policyholders' funds Underwriting result	134,48	3 63,728	333.495	17,767	167,870		- [46,366]	[8]	(14,467)	(31,511)	(92,352) 717,343	82,328 64,061
Investment income - other	104,40	5 50,720	000,470	17,707	107,070						2,029,343	1,713,131
Rental income											4,720	4,109
Other income											77,080	82,291
General and administration expenses											2,828,486 (392,462)	1,863,592 (304,244)
Exchange gain / (loss)											4,869	[684]
Finance charges on lease liabilities											-	(269)
Workers' welfare fund											(48,701)	(30,887)
Profit before tax											2,392,192	1,527,508
Provision for taxation Profit after tax											(207,300) 2,184,892	(127,145) 1,400,363
Profit attributable to:												.,,
Equity holders of the parent											2,183,340	1,397,374
Non-controlling interest											1,552	2,989
Profit and loss appropriation account - Parer	et Componi										2,184,892	1,400,363
Balance at the commencement of the year	it Company										8,869,577	8,139,204
Profit after tax for the period	00415 :=::	4.54	,								2,183,340	1,397,374
Final dividend for the year ended 31 December [2013: @10% [Rupee 1/- per share]]	r 2014 (d 15% (R	upees 1.5/- per share	eJ								(525,000)	(350,000)
Interim dividend for the period ended 30 June	2015 @ 15% (Ru	pees 1.5/- per share)										
[2014: @12.5% (Rupees 1.25/- per share)] Capital contribution to statutory funds											(525,000) (10,251)	(437,500) (39,691)
Balance unappropriated profit at the end of t	he period										9,992,666	8,709,387
											Rug	ees
Earnings per share - basic and diluted											6.24	4.00

Umer Mansha Kamran Rasool Muhammad Umar Virk Muhammad Ali Zeb

Chairman Director Director Managing Director & Chief Executive Officer

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

Consolidated Condensed Interim Statement of Comprehensive Income (Unaudited)

For the Nine Months ended 30 September 2015

	Quarter ended 30 September 2015	Quarter ended 30 September 2014	Nine Months ended 30 September 2015	Nine Months ended 30 September 2014
		Rupees in	thousand	
Profit after tax for the period Other comprehensive income	579,238	548,160	2,184,892	1,400,363
Items that may be reclassified subsequently to profit and loss:				
Effect of translation of investment in foreign branches - net	33,144	33,921	39,889	(19,178)
Items that may not be reclassified subsequently to profit and loss:				
Capital contribution to statutory funds	-	(60,134)	(13,800)	(53,434)
Total comprehensive income for the period	612,382	521,947	2,210,981	1,327,751
Total comprehensive income attributable to:				
Equity holders of the parent	612,713	533,364	2,212,978	1,338,505
Non-controlling interest	(331)	(11,417)	(1,997)	[10,754]
	612,382	521,947	2,210,981	1,327,751

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

Umer Mansha Chairman Kamran Rasool
Director

Muhammad Umar Virk

Muhammad Ali Zeb

Director

Managing Director & Chief Executive Officer

Consolidated Condensed Interim Cash Flow Statement (Unaudited)

For the Nine Months ended 30 September 2015

Nine Months ended 30 September 2015	
Rupees in	thousand

Cash flows from operating activities

a) Underwriting activities	Underwriting	activities
----------------------------	--------------	------------

Premiums received Reinsurance premiums paid Claims paid

Surrenders paid

Reinsurance and other recoveries received

Commissions paid
Commissions received

Other underwriting payments

Net cash generated from underwriting activities

b) Other operating activities

Income tax paid
General and management expenses paid
Loans disbursed
Loans repayments received

Other receipts

Net cash used in other operating activities

Total cash generated from all operating activities

Cash flows from investing activities

Profit / return received on bank deposits Return on Pakistan Investment Bonds Income received from TFCs

Income from treasury bills

Dividends received Rentals received

Disbursement of policy loans Settlement of policy loans

Payments for investments

Proceeds from disposal of investments Fixed capital expenditure - tangible assets

Fixed capital expenditure - intangible assets Proceeds from disposal of fixed assets

Total cash used in investing activities

Cash flows from financing activities

Finance lease rentals paid Dividends paid

Net cash used in financing activities

Net cash generated from all activities

Cash at the beginning of the year

Cash at the end of the period

15,678,749	11,031,429
(3,727,824)	(3,343,863)
(7,379,057)	(6,599,518)
(30,581)	(15,594)
2,249,168	3,138,943
(1,826,587)	(1,130,542)
460,588	447,343
(811,817)	(818,150)
4,612,639	2,710,048

(125,680)	(75,581)
(785,402)	(703,872)
(46,636)	(22,126)
34,735	15,364
18,140	7,748
(904,843)	(778,467)
3,707,796	1,931,581

1,108,043	278,677
43,825	10,963
3,875	4,360
-	19,164
790,748	619,713
4,720	3,582
(6,764)	(1,402)
3,118	165
(27,828,425)	(18,639,340)
23,817,343	16,332,396
(374,910)	(119,494)
(11,588)	(567)
25,487	13,972
(2,424,528)	(1,477,811)

-	(6,909)
(491,864)	(368,733)
(491,864)	(375,642)
791,404	78,128
3,440,215	2,850,625
4,231,619	2,928,753

Consolidated Condensed Interim Cash Flow Statement (Unaudited)

For the Nine Months ended 30 September 2015

	Nine Months ended 30 September 2015	Nine Months ended 30 September 2014
		thousand
Reconciliation to Profit and Loss Account		
Operating cash flows	3,707,797	1,931,581
Depreciation expense	(121,402)	(125,984)
Provision for gratuity	(20,607)	(482)
Other income - bank deposits	62,834	71,212
Gain on disposal of operating fixed assets	4,194	2,538
Finance charge on lease obligations	-	(269)
Rental income	4,720	4,109
Increase in assets other than cash	1,782,981	880,235
Increase in liabilities other than running finance	(5,363,295)	(2,352,407)
	57,222	410,533
Others		
Profit on sale of investments	1,125,995	979,718
Amortisation expense	(18,100)	(20,408)
Capital contribution from shareholders fund	13,800	53,434
Increase in unearned premium	(815,437)	(1,214,477)
Amortisation of income on Government securities - net	-	873
Increase in loans	11,901	7,999
Income taxes paid	106,714	75,581
Reversal of provision for impairment in value of		
'available-for-sale' investments	91,833	55,671
Dividend, investment and other income	1,780,791	1,141,556
Income from treasury bills	2,435	16,207
Return on Pakistan Investment Bonds	31,223	15,762
Income from TFCs	3,815	5,059
	2,334,970	1,116,975
Profit before taxation	2,392,192	1,527,508
Definition of cash:		

	30 September 2015	30 September 2014
	Rupees in	thousand
Cash for the purposes of the statement of cash flows consists of:		
Cash and other equivalents	9,035	5,606
Current and other accounts	3,087,559	1,863,759
Deposits maturing within 12 months	1,135,025	1,059,388
Total cash and cash equivalents	4,231,619	2,928,753

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 Nine Months ended 30 September 2015

	Share		0:			Revenue	reserve				
	capital		Capital reserve			Net Retaine	ed Earnings		Equity	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	attributable to equity holders of the parent	controlling interest	Total Equity
						Rupees in thous	sand				
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 September 2014											
Profit for the period Other comprehensive income Capital contribution to statutory funds Total comprehensive income for the period	-	-		(19,178) - (19,178)		[39,691] [39,691]	1,397,374 - - 1,397,374	1,397,374 - (39,691) 1,357,683	1,397,374 (19,178) (39,691) 1,338,505	2,989 - (13,743) (10,754)	1,400,363 (19,178) (53,434) 1,327,751
Transactions with owners of the Company											
Final dividend for the year ended 31 December 2013 @ 10% (Rupee 1/- per share)	-	-	-	-	-	-	(350,000)	(350,000)	(350,000)	-	(350,000)
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 30 September 2014 - (Unaudited)	3,500,000	22,859	3,764	458,108	936,500	[371,329]	8,749,078	8,377,749	13,298,980	11,948	13,310,928
Comprehensive income for the period 01 October 2014 to 31 December 2014											
Profit for the period Other comprehensive income Capital contribution to statutory funds Total comprehensive income for the period				[26,081]	- - -	[12,399] [12,399]	492,869 11,358 - 504,227	492,869 11,358 (12,399) 491,828	492,869 (14,723) (12,399) 465,747	871 - (4,293) (3,422)	493,740 (14,723) (16,692) 462,325
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 September 2015											
Profit for the period Other comprehensive income Capital contribution to statutory funds Total comprehensive income for the period		- - -		39,889 - 39,889	- - -	[10,251] (10,251)	2,183,340 - - 2,183,340	2,183,340 - (10,251) 2,173,089	2,183,340 39,889 (10,251) 2,212,978	1,552 - (3,549) (1,997)	2,184,892 39,889 (13,800) 2,210,981
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)
Interim dividend for the period ended 30 June 2015 @ 15% (Rupees 1.5/- per share)	-	-	-	-	-	-	(525,000)	(525,000)	(525,000)	-	(525,000)
Balance as at 30 September 2015 - (Unaudited)	3,500,000	22,859	3,764	471,916	936,500	(393,979)	10,386,645	9,992,666	14,927,705	6,529	14,934,234

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 Nine Months ended 30 September 2015

		Unear	ned premium	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 September 2015	Quarter ended 30 September 2014
						Rupees in t	thousand					
General insurance:												
Direct and facultative												
Fire and property damage	1,541,210	2,112,024	2,537,264	1,186	1,117,156	1,216,247	1,545,102	1,899,372	770	862,747	254,409	239,759
Marine, aviation and transport	355,061	53,802	49,832	47	359,078	183,683	7,794	27,234	1	164,244	194,834	191,003
Motor	1,181,898	2,294,435	2,404,025	35,828	1,108,136	81,522	153,101	120,950	3,238	116,911	991,225	672,035
Accident & Health	314,121	737,646	661,815	848	390,800	4,233	9,270	9,055	357	4,805	385,995	320,709
Miscellaneous	277,371	545,557	432,349	[89]	390,490	117,618	277,860	225,244	43	170,277	220,213	134,484
Total	3,669,661	5,743,464	6,085,285	37,820	3,365,660	1,603,303	1,993,127	2,281,855	4,409	1,318,984	2,046,676	1,557,990
Treaty												
Proportional	_	_	_	_	_	_	_	_	_	_	_	_
										-		
Total	3,669,661	5,743,464	6,085,285	37,820	3,365,660	1,603,303	1,993,127	2,281,855	4,409	1,318,984	2,046,676	1,557,990
Life insurance:												
Conventional business	151,698	_	_		151,698	103,017		_		103,017	48,681	51,852
Accident and Health Business	- 131,070	_	_	_	- 131,070	- 100,017	_	_	-	- 100,017		109,500
Non-unitised Investment Link												
Business	103,491	-	-	-	103,491	1,561	-	-	-	1,561	101,930	1,065,969
Unit Link Business	2,013,333	-	-	-	2,013,333	24,107	-	-	-	24,107	1,989,226	-
Total Grand Total	2,268,522 5.938.183	5,743,464	6.085.285	37,820	2,268,522 5,634,182	128,685	1,993,127	2,281,855	4,409	1,447,669	2,139,837 4,186,513	1,227,321 2,785,311
Grand Total	3,730,103	3,743,464	0,000,200	37,020	3,034,102	1,/31,700	1,773,127	2,201,000	4,407	1,447,007	4,100,013	2,760,311
		Unear	ned premium	reserve			Prepaid rei	nsurance pr	emium ceded		Net premiu	m revenue
Class	Premiums written	Unear Opening	ned premium Closing	Currency translation effect	Premiums earned	Reinsurance ceded	Prepaid rei	nsurance pr Closing	Currency translation effect	Reinsurance expense	Net premiu Nine Months ended 30 September 2015	Nine Months ended 30
Class				Currency translation			Opening		Currency translation		Nine Months ended 30 September	Nine Months ended 30 September
General insurance:				Currency translation		ceded	Opening		Currency translation		Nine Months ended 30 September	Nine Months ended 30 September
General insurance: Direct and facultative	written	Opening	Closing	Currency translation effect	earned	ceded Rupees in t	Opening	Closing	Currency translation effect	expense	Nine Months ended 30 September 2015	Nine Months ended 30 September 2014
General insurance: Direct and facultative Fire and property damage	written 3,634,394	Opening 2,317,112	Closing 2,537,264	Currency translation effect	earned 3,415,979	Rupees in 1	Opening thousand	Closing 1,899,372	Currency translation effect	expense 2,653,082	Nine Months ended 30 September 2015	Nine Months ended 30 September 2014
General insurance: Direct and facultative Fire and property damage Marine, aviation and transport	3,634,394 880,195	Opening 2,317,112 48,712	Closing 2,537,264 49,832	Currency translation effect	3,415,979 879,187	2,897,559 329,642	Opening thousand 1,653,732 5,524	Closing 1,899,372 27,234	Currency translation effect	2,653,082 307,933	Nine Months ended 30 September 2015 762,897 571,254	Nine Months ended 30 September 2014 740,413 528,235
General insurance: Direct and facultative Fire and property damage Marine, aviation and transport Motor	3,634,394 880,195 3,588,162	Opening 2,317,112 48,712 1,826,457	Closing 2,537,264 49,832 2,404,025	Currency translation effect 1,737 112 48,704	3,415,979 879,187 3,059,298	2,897,559 329,642 348,895	Opening 1,653,732 5,524 145,516	1,899,372 27,234 120,950	Currency translation effect 1,163 1 4,885	2,653,082 307,933 378,346	Nine Months ended 30 September 2015 762,897 571,254 2,680,952	Nine Months ended 30 September 2014 740,413 528,235 2,047,815
General insurance: Direct and facultative Fire and property damage Marine, aviation and transport	3,634,394 880,195	Opening 2,317,112 48,712	Closing 2,537,264 49,832	Currency translation effect	3,415,979 879,187	2,897,559 329,642	Opening thousand 1,653,732 5,524	Closing 1,899,372 27,234	Currency translation effect	2,653,082 307,933	Nine Months ended 30 September 2015 762,897 571,254	Nine Months ended 30 September 2014 740,413 528,235
General insurance: Direct and facultative Fire and property damage Marine, aviation and transport Motor Accident & Health	3,634,394 880,195 3,588,162 1,292,106	2,317,112 48,712 1,826,457 563,010	2,537,264 49,832 2,404,025 661,815	Currency translation effect 1,737 112 48,704 734	3,415,979 879,187 3,059,298 1,194,035	2,897,559 329,642 348,895 10,865	Opening 1,653,732 5,524 145,516 12,704	1,899,372 27,234 120,950 9,055	Currency translation effect 1,163 1 4,885 397	2,653,082 307,933 378,346 14,911	Nine Months ended 30 September 2015 762,897 571,254 2,680,952 1,179,124	Nine Months ended 30 September 2014 740,413 528,235 2,047,815 900,758
General insurance: Direct and facultative Fire and property damage Marine, aviation and transport Motor Accident & Health Miscellaneous	3,634,394 880,195 3,588,162 1,292,106 1,065,130	2,317,112 48,712 1,826,457 563,010 514,557	2,537,264 49,832 2,404,025 661,815 432,349	1,737 112 48,704 734 381	3,415,979 879,187 3,059,298 1,194,035 1,147,719	2,897,559 329,642 348,895 10,865 564,401	Opening 1,653,732 5,524 145,516 12,704 236,190	1,899,372 27,234 120,950 9,055 225,244	Currency translation effect 1,163 1 4,885 397 193	2,653,082 307,933 378,346 14,911 575,540	Nine Months ended 30 September 2015 762,897 571,254 2,680,952 1,179,124 572,179	Nine Months ended 30 September 2014 740,413 528,235 2,047,815 900,758 395,792
General insurance: Direct and facultative Fire and property damage Marine, aviation and transport Motor Accident & Health Miscellaneous Total	3,634,394 880,195 3,588,162 1,292,106 1,065,130	2,317,112 48,712 1,826,457 563,010 514,557	2,537,264 49,832 2,404,025 661,815 432,349	1,737 112 48,704 734 381	3,415,979 879,187 3,059,298 1,194,035 1,147,719	2,897,559 329,642 348,895 10,865 564,401	Opening 1,653,732 5,524 145,516 12,704 236,190	1,899,372 27,234 120,950 9,055 225,244	Currency translation effect 1,163 1 4,885 397 193	2,653,082 307,933 378,346 14,911 575,540	Nine Months ended 30 September 2015 762,897 571,254 2,680,952 1,179,124 572,179	Nine Months ended 30 September 2014 740,413 528,235 2,047,815 900,758 395,792
General insurance: Direct and facultative Fire and property damage Marine, aviation and transport Motor Accident & Health Miscellaneous Total Treaty	3,634,394 880,195 3,588,162 1,292,106 1,065,130	2,317,112 48,712 1,826,457 563,010 514,557	2,537,264 49,832 2,404,025 661,815 432,349	1,737 112 48,704 734 381	3,415,979 879,187 3,059,298 1,194,035 1,147,719	2,897,559 329,642 348,895 10,865 564,401	Opening 1,653,732 5,524 145,516 12,704 236,190	1,899,372 27,234 120,950 9,055 225,244	Currency translation effect 1,163 1 4,885 397 193	2,653,082 307,933 378,346 14,911 575,540	Nine Months ended 30 September 2015 762,897 571,254 2,680,952 1,179,124 572,179	Nine Months ended 30 September 2014 740,413 528,235 2,047,815 900,758 395,792
General insurance: Direct and facultative Fire and property damage Marine, aviation and transport Motor Accident & Health Miscellaneous Total Treaty Proportional	3,634,394 880,195 3,588,162 1,292,106 1,065,130 10,459,987	2,317,112 48,712 1,826,457 563,010 514,557 5,269,848	2,537,264 49,832 2,404,025 661,815 432,349 6,085,285	1,737 112 48,704 734 381 51,668	3,415,979 879,187 3,059,298 1,194,035 1,147,719 9,696,218	2,897,559 329,642 348,895 10,865 564,401 4,151,362	Opening 1,653,732 5,524 145,516 12,704 236,190 2,053,666	1,899,372 27,234 120,950 9,055 225,244 2,281,855	1,163 1 4,885 397 193 6,639	2,653,082 307,933 378,346 14,911 575,540 3,929,812	Nine Months ended 30 September 2015 762,897 571,254 2,680,952 1,179,124 572,179 5,766,406	Nine Months ended 30 September 2014 740,413 528,235 2,047,815 900,758 395,792 4,613,013
General insurance: Direct and facultative Fire and property damage Marine, aviation and transport Motor Accident & Health Miscellaneous Total Treaty Proportional Total Life insurance:	3,634,394 880,195 3,588,162 1,292,106 1,065,130 10,459,987	2,317,112 48,712 1,826,457 563,010 514,557 5,269,848	2,537,264 49,832 2,404,025 661,815 432,349 6,085,285	1,737 112 48,704 734 381 51,668	3,415,979 879,187 3,059,298 1,194,035 1,147,719 9,696,218	2,897,559 329,642 348,895 10,865 564,401 4,151,362	Opening 1,653,732 5,524 145,516 12,704 236,190 2,053,666	1,899,372 27,234 120,950 9,055 225,244 2,281,855	1,163 1 4,885 397 193 6,639	2,653,082 307,933 378,346 14,911 575,540 3,929,812	Nine Months ended 30 September 2015 762,897 571,254 2,680,952 1,179,124 572,179 5,766,406	Nine Months ended 30 September 2014 740,413 528,235 2,047,815 900,758 395,792 4,613,013
General insurance: Direct and facultative Fire and property damage Marine, aviation and transport Motor Accident & Health Miscellaneous Total Treaty Proportional Total Life insurance: Conventional business	3,634,394 880,195 3,588,162 1,292,106 1,065,130 10,459,987	2,317,112 48,712 1,826,457 563,010 514,557 5,269,848	2,537,264 49,832 2,404,025 661,815 432,349 6,085,285	1,737 112 48,704 734 381 51,668	3,415,979 879,187 3,059,298 1,194,035 1,147,719 9,696,218	2,897,559 329,642 348,895 10,865 564,401 4,151,362	Opening 1,653,732 5,524 145,516 12,704 236,190 2,053,666	1,899,372 27,234 120,950 9,055 225,244 2,281,855	1,163 1 4,885 397 193 6,639	2,653,082 307,933 378,346 14,911 575,540 3,929,812	Nine Months ended 30 September 2015 762,897 571,254 2,680,952 1,179,124 572,179 5,766,406	Nine Months ended 30 September 2014 740,413 528,235 2,047,815 900,758 395,792 4,613,013 94,926
General insurance: Direct and facultative Fire and property damage Marine, aviation and transport Motor Accident & Health Miscellaneous Total Treaty Proportional Total Life insurance: Conventional business Accident and Health Business	3,634,394 880,195 3,588,162 1,292,106 1,065,130 10,459,987	2,317,112 48,712 1,826,457 563,010 514,557 5,269,848	2,537,264 49,832 2,404,025 661,815 432,349 6,085,285	1,737 112 48,704 734 381 51,668	3,415,979 879,187 3,059,298 1,194,035 1,147,719 9,696,218	2,897,559 329,642 348,895 10,865 564,401 4,151,362	Opening 1,653,732 5,524 145,516 12,704 236,190 2,053,666	1,899,372 27,234 120,950 9,055 225,244 2,281,855	1,163 1 4,885 397 193 6,639	2,653,082 307,933 378,346 14,911 575,540 3,929,812	Nine Months ended 30 September 2015 762,897 571,254 2,680,952 1,179,124 572,179 5,766,406	Nine Months ended 30 September 2014 740,413 528,235 2,047,815 900,758 395,792 4,613,013
General insurance: Direct and facultative Fire and property damage Marine, aviation and transport Motor Accident & Health Miscellaneous Total Treaty Proportional Total Life insurance: Conventional business	3,634,394 880,195 3,588,162 1,292,106 1,065,130 10,459,987	2,317,112 48,712 1,826,457 563,010 514,557 5,269,848	2,537,264 49,832 2,404,025 661,815 432,349 6,085,285	1,737 112 48,704 734 381 51,668	3,415,979 879,187 3,059,298 1,194,035 1,147,719 9,696,218	2,897,559 329,642 348,895 10,865 564,401 4,151,362	Opening 1,653,732 5,524 145,516 12,704 236,190 2,053,666	1,899,372 27,234 120,950 9,055 225,244 2,281,855	1,163 1 4,885 397 193 6,639	2,653,082 307,933 378,346 14,911 575,540 3,929,812	Nine Months ended 30 September 2015 762,897 571,254 2,680,952 1,179,124 572,179 5,766,406	Nine Months ended 30 September 2014 740,413 528,235 2,047,815 900,758 395,792 4,613,013 94,926
General insurance: Direct and facultative Fire and property damage Marine, aviation and transport Motor Accident & Health Miscellaneous Total Treaty Proportional Total Life insurance: Conventional business Accident and Health Business Non-unitised Investment Link Business Unit Link Business	3,634,394 880,195 3,588,162 1,292,106 1,065,130 10,459,987	2,317,112 48,712 1,826,457 563,010 514,557 5,269,848	2,537,264 49,832 2,404,025 661,815 432,349 6,085,285	1,737 112 48,704 734 381 51,668	3,415,979 879,187 3,059,298 1,194,035 1,147,719 9,696,218 264,594 - 355,099 5,841,103	2,897,559 329,642 348,895 10,865 564,401 4,151,362	Opening 1,653,732 5,524 145,516 12,704 236,190 2,053,666	1,899,372 27,234 120,950 9,055 225,244 2,281,855	1,163 1 4,885 397 193 6,639	2,653,082 307,933 378,346 14,911 575,540 3,929,812	Nine Months ended 30 September 2015 762,897 571,254 2,680,952 1,179,124 572,179 5,766,406 101,980 - 350,780 5,779,095	Nine Months ended 30 September 2014 740,413 528,235 2,047,815 900,758 395,792 4,613,013 94,926 392,993 2,516,069
General insurance: Direct and facultative Fire and property damage Marine, aviation and transport Motor Accident & Health Miscellaneous Total Treaty Proportional Total Life insurance: Conventional business Accident and Health Business Non-unitised Investment Link Business	3,634,394 880,195 3,588,162 1,292,106 1,065,130 10,459,987	2,317,112 48,712 1,826,457 563,010 514,557 5,269,848	2,537,264 49,832 2,404,025 661,815 432,349 6,085,285	1,737 112 48,704 734 381 51,668	3,415,979 879,187 3,059,298 1,194,035 1,147,719 9,696,218	2,897,559 329,642 348,895 10,865 564,401 4,151,362	Opening 1,653,732 5,524 145,516 12,704 236,190 2,053,666	1,899,372 27,234 120,950 9,055 225,244 2,281,855	1,163 1 4,885 397 193 6,639	2,653,082 307,933 378,346 14,911 575,540 3,929,812	Nine Months ended 30 September 2015 762,897 571,254 2,680,952 1,179,124 572,179 5,766,406	Nine Months ended 30 September 2014 740,413 528,235 2,047,815 900,758 395,792 4,613,013 4,613,013 94,926 392,993

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

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

Consolidated Condensed Interim Statement of Premiums (Unaudited)

For the Nine Months ended 30 September 2015

Business underw		T										
		Unear	ned premiun	n reserve			Prepaid rei	nsurance pr	emium ceded		Net premiu	m revenu
Class	Premiums written	Opening	Closing	Currency translation effect	Premiums earned	Reinsurance ceded	Opening	Closing	Currency translation effect	Reinsurance expense	Quarter ended 30 September 2015	Quarter ended 30 Septembe 2014
						Rupees in	thousand					
General insurance:												
Direct and facultative												
Fire and property damage	1,519,983	2,067,195	2,492,573	-	1,094,605	1,202,290	1,517,391	1,871,422	-	848,259	246,346	233,11
Marine, aviation and transport	351,165	53,134	49,326	-	354,973	183,683	7,794	27,234	-	164,243	190,730	183,43
Motor	482,931	886,320	943,770	-	425,481	7,719	231	184	-	7,766	417,715	342,69
Accident & Health	306,588	720,387	645,143	-	381,832	-	-	-	-	-	381,832	317,77
Miscellaneous	273,306	532,272	420,324		385,254	115,502	271,182	219,133		167,551	217,703	132,0
otal	2,933,973	4,259,308	4,551,136	-	2,642,145	1,509,194	1,796,598	2,117,973	-	1,187,819	1,454,326	1,209,09
reaty												
Proportional	-	-	-	-	-	-	-	-	-	-	-	
				-								
otal	2,933,973	4,259,308	4,551,136	-	2,642,145	1,509,194	1,796,598	2,117,973	-	1,187,819	1,454,326	1,209,09
.ife insurance:												
Conventional business	151,698	_	_	_	151,698	103,017	_	_	_	103,017	48,681	51,85
Accident and Health Business	-	_	_	-	-	-	-	-	_	-	-	109,50
Non-unitised Investment Link												
Business	103,491	-	-	-	103,491	1,561	-	-	-	1,561	101,930	1,065,9
Jnit Link Business	2,013,333	-	-	-	2,013,333	24,107	-	-	-	24,107	1,989,226	
Total .	2,268,522				2,268,522	128,685				128,685	2,139,837	1,227,32
Grand Total	5,202,495	4,259,308	4,551,136		4,910,667	1,637,879	1,796,598	2,117,973		1,316,504	3,594,163	2,436,41
		Unear	ned premiun	n reserve			Prepaid rei	nsurance pr	emium ceded		Net premiu	m revenu
Class	Premiums written	Unear Opening	ned premiun Closing	Currency translation effect	Premiums earned	Reinsurance ceded	Prepaid rei	nsurance pr Closing	Currency translation effect	Reinsurance expense	Nine Months ended 30 September	Nine Months ended 30 Septembe
Class				Currency translation		ceded	Opening		Currency translation	Reinsurance	Nine Months ended 30	Nine Months ended 3
				Currency translation			Opening		Currency translation	Reinsurance	Nine Months ended 30 September	Nine Months ended 3 Septemb
General insurance:				Currency translation		ceded	Opening		Currency translation	Reinsurance	Nine Months ended 30 September	Nine Months ended 3 Septemb
General insurance: Direct and facultative	written	Opening	Closing	Currency translation	earned	ceded Rupees in	Opening	Closing	Currency translation	Reinsurance expense	Nine Months ended 30 September 2015	Nine Months ended 3 Septemb 2014
General insurance: Direct and facultative Fire and property damage	written 3,568,730	Opening 2,267,875	Closing 2,492,573	Currency translation effect	earned 3,344,032	Rupees in 2,857,635	Opening thousand	Closing 1,871,422	Currency translation effect	Reinsurance expense 2,604,392	Nine Months ended 30 September 2015	Nine Months ended 3 Septemb 2014
Seneral insurance: Direct and facultative Fire and property damage Marine, aviation and transport	3,568,730 866,741	Opening 2,267,875 42,421	Closing 2,492,573 49,326	Currency translation effect	3,344,032 859,836	Rupees in 2,857,635 329,642	Opening thousand 1,618,179 5,458	Closing 1,871,422 27,234	Currency translation	Reinsurance expense 2,604,392 307,866	Nine Months ended 30 September 2015 739,640 551,970	Nine Months ended 3 Septemb 2014 721,27 504,57
Seneral insurance: Direct and facultative Fire and property damage Marine, aviation and transport Motor	3,568,730 866,741 1,441,402	Opening 2,267,875 42,421 718,851	Closing 2,492,573 49,326 943,770	Currency translation effect	3,344,032 859,836 1,216,483	Rupees in 2,857,635	Opening thousand	Closing 1,871,422	Currency translation effect	Reinsurance expense 2,604,392	Nine Months ended 30 September 2015 739,640 551,970 1,195,194	Nine Months ended 3 Septemb 2014 721,2' 504,5' 995,64
Seneral insurance: Direct and facultative Fire and property damage Marine, aviation and transport Motor Accident & Health	3,568,730 866,741 1,441,402 1,271,940	2,267,875 42,421 718,851 539,400	2,492,573 49,326 943,770 645,143	Currency translation effect	3,344,032 859,836 1,216,483 1,166,197	Rupees in 2,857,635 329,642 20,640	Opening thousand 1,618,179 5,458 833	1,871,422 27,234 184	Currency translation effect	2,604,392 307,866 21,289	739,640 551,970 1,195,194	Nine Months ended 3 Septemb 2014 721,2' 504,5' 995,64
General insurance: Direct and facultative Fire and property damage Marine, aviation and transport Motor Accident & Health Miscellaneous	3,568,730 866,741 1,441,402	Opening 2,267,875 42,421 718,851	Closing 2,492,573 49,326 943,770	Currency translation effect	3,344,032 859,836 1,216,483	Rupees in 2,857,635 329,642	Opening thousand 1,618,179 5,458	Closing 1,871,422 27,234	Currency translation effect	Reinsurance expense 2,604,392 307,866	Nine Months ended 30 September 2015 739,640 551,970 1,195,194	Nine Months ended 3 Septemb 2014 721,27 504,57 995,64 894,13 389,05
General insurance: Direct and facultative Fire and property damage Marine, aviation and transport Motor Accident & Health Miscellaneous	3,568,730 866,741 1,441,402 1,271,940 1,046,570	2,267,875 42,421 718,851 539,400 506,570	2,492,573 49,326 943,770 645,143 420,324	Currency translation effect	3,344,032 859,836 1,216,483 1,166,197 1,132,816	Rupees in 2,857,635 329,642 20,640 - 554,542	Opening 1,618,179 5,458 833 - 232,065	1,871,422 27,234 184 - 219,133	Currency translation effect	2,604,392 307,866 21,289 - 567,474	Nine Months ended 30 September 2015 739,640 551,970 1,195,194 1,166,197 565,342	Nine Months ended 3 Septemb 2014
Deneral insurance: Direct and facultative Frier and property damage Marine, aviation and transport Motor Accident & Health Miscellaneous Total	3,568,730 866,741 1,441,402 1,271,940 1,046,570	2,267,875 42,421 718,851 539,400 506,570	2,492,573 49,326 943,770 645,143 420,324	Currency translation effect	3,344,032 859,836 1,216,483 1,166,197 1,132,816	Rupees in 2,857,635 329,642 20,640 - 554,542	Opening 1,618,179 5,458 833 - 232,065	1,871,422 27,234 184 - 219,133	Currency translation effect	2,604,392 307,866 21,289 - 567,474	Nine Months ended 30 September 2015 739,640 551,970 1,195,194 1,166,197 565,342	Nine Months ended 3 Septemb 2014
Deneral insurance: Direct and facultative Frier and property damage Marine, aviation and transport Motor Accident & Health Miscellaneous Total	3,568,730 866,741 1,441,402 1,271,940 1,046,570	2,267,875 42,421 718,851 539,400 506,570	2,492,573 49,326 943,770 645,143 420,324	Currency translation effect	3,344,032 859,836 1,216,483 1,166,197 1,132,816	Rupees in 2,857,635 329,642 20,640 - 554,542	Opening 1,618,179 5,458 833 - 232,065	1,871,422 27,234 184 - 219,133	Currency translation effect	2,604,392 307,866 21,289 - 567,474	Nine Months ended 30 September 2015 739,640 551,970 1,195,194 1,166,197 565,342	Nine Months ended 3 Septemb
General insurance: Direct and facultative Fire and property damage Marine, aviation and transport Motor Accident & Health Miscellaneous Total Freaty Proportional	3,568,730 866,741 1,441,402 1,271,940 1,046,570	2,267,875 42,421 718,851 539,400 506,570	2,492,573 49,326 943,770 645,143 420,324	Currency translation effect	3,344,032 859,836 1,216,483 1,166,197 1,132,816	Rupees in 2,857,635 329,642 20,640 - 554,542	Opening 1,618,179 5,458 833 - 232,065	1,871,422 27,234 184 - 219,133	Currency translation effect	2,604,392 307,866 21,289 - 567,474	Nine Months ended 30 September 2015 739,640 551,970 1,195,194 1,166,197 565,342	Nine Months ended 3 Septemb 2014 721,27 504,57 995,64 894,13 389,05
General insurance: Direct and facultative Green and property damage Marine, aviation and transport Motor Accident & Health Miscellaneous Total Treaty Proportional	3,568,730 866,741 1,441,402 1,271,940 1,046,570 8,195,383	2,267,875 42,421 718,851 539,400 506,570 4,075,117	2,492,573 49,326 943,770 645,143 420,324 4,551,136	Currency translation effect	3,344,032 859,836 1,216,483 1,166,197 1,132,816 7,719,364	Rupees in 2,857,635 329,642 20,640 - 554,542 3,762,459	Opening 1,618,179 5,458 833 - 232,065 1,856,535	1,871,422 27,234 184 - 219,133 2,117,973	Currency translation effect	2,604,392 307,866 21,289 567,474 3,501,021	Nine Months ended 30 September 2015 739,640 551,970 1,195,194 1,166,197 565,342 4,218,343	Nine Months ended 3 Septemb 2014 721,27 504,57 995,64 894,13 389,08 3,504,67
General insurance: Direct and facultative Fire and property damage Marine, aviation and transport Motor Accident & Health Miscellaneous Fotal Freaty Froportional Fotal Life insurance:	3,568,730 866,741 1,441,402 1,271,940 1,046,570 8,195,383	2,267,875 42,421 718,851 539,400 506,570 4,075,117	2,492,573 49,326 943,770 645,143 420,324 4,551,136	Currency translation effect	3,344,032 859,836 1,216,483 1,166,197 1,132,816 7,719,364	Rupees in 2,857,635 329,642 20,640 - 554,542 3,762,459	Opening 1,618,179 5,458 833 - 232,065 1,856,535	1,871,422 27,234 184 - 219,133 2,117,973	Currency translation effect	2,604,392 307,866 21,289 - 567,474 3,501,021	Nine Months ended 30 September 2015 739,640 551,970 1,195,194 1,166,197 565,342 4,218,343	Nine Months ended 3 Septemb 2014 721,27 504,57 995,64 894,13 389,08 3,504,67
General insurance: Direct and facultative Fire and property damage Marine, aviation and transport Motor Accident & Health Miscellaneous Total Freaty Proportional Cotal Life insurance: Conventional business	3,568,730 866,741 1,441,402 1,271,940 1,046,570 8,195,383	2,267,875 42,421 718,851 539,400 506,570 4,075,117	2,492,573 49,326 943,770 645,143 420,324 4,551,136	Currency translation effect	3,344,032 859,836 1,216,483 1,166,197 1,132,816 7,719,364	Rupees in 2,857,635 329,642 20,640 - 554,542 3,762,459	Opening 1,618,179 5,458 833 - 232,065 1,856,535	1,871,422 27,234 184 - 219,133 2,117,973	Currency translation effect	2,604,392 307,866 21,289 567,474 3,501,021	Nine Months ended 30 September 2015 739,640 551,970 1,195,194 1,166,197 565,342 4,218,343	Nine Months ended 3 Septemb 2014 721,2' 504,5' 995,6' 894,1' 389,0' 3,504,6' 3,504,6' 94,9'
Deneral insurance: Direct and facultative Fire and property damage Marine, aviation and transport Motor Accident & Health Miscellaneous Fotal Freaty Proportional Cotal Cife insurance: Conventional business Accident and Health Business	3,568,730 866,741 1,441,402 1,271,940 1,046,570 8,195,383	2,267,875 42,421 718,851 539,400 506,570 4,075,117	2,492,573 49,326 943,770 645,143 420,324 4,551,136	Currency translation effect	3,344,032 859,836 1,216,483 1,166,197 1,132,816 7,719,364	Rupees in 2,857,635 329,642 20,640 - 554,542 3,762,459	Opening 1,618,179 5,458 833 - 232,065 1,856,535	1,871,422 27,234 184 - 219,133 2,117,973	Currency translation effect	2,604,392 307,866 21,289 - 567,474 3,501,021	Nine Months ended 30 September 2015 739,640 551,970 1,195,194 1,166,197 565,342 4,218,343	Nine Months ended 3 Septemb 2014 721.27 504.57 995.64 894.13 389.05 3.504.67
General insurance: Direct and facultative Fire and property damage	3,568,730 866,741 1,441,402 1,271,940 1,046,570 8,195,383	2,267,875 42,421 718,851 539,400 506,570 4,075,117	2,492,573 49,326 943,770 645,143 420,324 4,551,136	Currency translation effect	3,344,032 859,836 1,216,483 1,166,197 1,132,816 7,719,364	Rupees in 2,857,635 329,642 20,640 - 554,542 3,762,459	Opening 1,618,179 5,458 833 - 232,065 1,856,535	1,871,422 27,234 184 - 219,133 2,117,973	Currency translation effect	2,604,392 307,866 21,289 - 567,474 3,501,021	Nine Months ended 30 September 2015 739,640 551,970 1,195,194 1,166,197 565,342 4,218,343	Nine Months ended 3 Septemb 2014 721,27 504,57 995,64 894,13 389,03 3,504,67 3,504,67 94,92 392,93
General insurance: Direct and facultative Fire and property damage Marine, aviation and transport Motor Accident & Health Miscellaneous Fotal Freaty Proportional Fotal Life insurance: Conventional business Accident and Health Business Non-unitised Investment Link	3,568,730 866,741 1,441,402 1,271,940 1,046,570 8,195,383	2,267,875 42,421 718,851 539,400 506,570 4,075,117	2,492,573 49,326 943,770 645,143 420,324 4,551,136	Currency translation effect	3,344,032 859,836 1,216,483 1,166,197 1,132,816 7,719,364	Rupees in 2,857,635 329,642 20,640 - 554,542 3,762,459 162,614 -	Opening 1,618,179 5,458 833 - 232,065 1,856,535	1,871,422 27,234 184 - 219,133 2,117,973	Currency translation effect	2,604,392 307,866 21,289 567,474 3,501,021	Nine Months ended 30 September 2015 739,640 551,970 1,195,194 1,166,197 565,342 4,218,343	Nine Months ended 3 Septemb 2014 721,27 504,57 995,64 894,13 389,08 3,504,67
General insurance: Direct and facultative Fire and property damage Marine, aviation and transport Motor Accident & Health Miscellaneous Total Freaty Proportional Total Conventional business Non-unitised Investment Link Business	3,568,730 866,741 1,441,402 1,271,940 1,046,570 8,195,383	2,267,875 42,421 718,851 539,400 506,570 4,075,117	2,492,573 49,326 943,770 645,143 420,324 4,551,136	Currency translation effect	3,344,032 859,836 1,216,483 1,166,197 1,132,816 7,719,364	Rupees in 2,857,635 329,642 20,640 - 554,542 3,762,459 162,614 - 4,319	Opening 1,618,179 5,458 833 - 232,065 1,856,535	1,871,422 27,234 184 - 219,133 2,117,973	Currency translation effect	2,604,392 307,866 21,289 - 567,474 3,501,021	Nine Months ended 30 September 2015 739,640 551,970 1,195,194 1,166,197 565,342 4,218,343	Nine Months ended 3 Septemb 2014 721,27 504,57 995,64 894,13 389,05 3,504,67 3,504,67 94,92 392,95

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 Premiums (Unaudited)

For the Nine Months ended 30 September 2015

		Unearr	ned premiun	n reserve			Prepaid rei	nsurance pr	emium ceded		Net premiu	m reve <u>nu</u>
Class	Premiums written	Opening	Closing	Currency translation effect	Premiums earned	Reinsurance ceded	Opening	Closing	Currency translation effect	Reinsurance expense	Quarter ended 30 September 2015	Quarter ended 30 Septembe 2014
						Rupees in	thousand					
eneral insurance:												
rect and facultative												
re and property damage	21,227	44,829	44,691	1,186	22,551	13,957	27,711	27,950	770	14,488	8,063	6,6
arine, aviation and transport	3,896	668	506	47	4,105	-	-	-	1	1	4,104	7,5
otor	698,967	1,408,115	1,460,255	35,828	682,655	73,803	152,870	120,766	3,238	109,145	573,510	329,3
cident & Health	7,533	17,259	16,672	848	8,968	4,233	9,270	9,055	357	4,805	4,163	2,93
iscellaneous	4,065	13,285	12,025	[89]	5,236	2,116	6,678	6,111	43	2,726	2,510	2,4
tal	735,688	1,484,156	1,534,149	37,820	723,515	94,109	196,529	163,882	4,409	131,165	592,350	348,89
eaty												
roportional										-		
otal	-	-	-	-	-	-	-	-	-	-	-	
rand Total	735,688	1,484,156	1,534,149	37,820	723,515	94,109	196,529	163,882	4,409	131,165	592,350	348,89
		Unearr	ned premiun	n reserve			Prepaid rei	nsurance pr	emium ceded		Net premiu	m revenu
Class	Premiums written	Opening	Closing	Currency translation effect	Premiums earned	Reinsurance ceded	Opening	Closing	Currency translation effect	Reinsurance expense	Nine Months ended 30 September 2015	Nine Months ended 30 Septembe 2014
						Rupees in	thousand					
eneral insurance:												
irect and facultative												
re and property damage	65,664	49,237	44,691	1,737	71,947	39,924	35,553	27,950	1,163	48,690	23,257	19,13
arine, aviation and transport	13,454	6,291	506	112	19,351	-	66	-	1	67	19,284	23,66
otor	2,146,760	1,107,606	1,460,255	48,704	1,842,815	328,255	144,683	120,766	4,885	357,057	1,485,758	1,052,1
cident & Health	20,166	23,610	16,672	734	27,838	10,865	12,704	9,055	397	14,911	12,927	6,62
iscellaneous	18,560	7,987	12,025	381	14,903	9,859	4,125	6,111	193	8,066	6,837	6,73

2,264,604 1,194,731 1,534,149

51,668

Umer Mansha Chairman

Treaty
Proportional
Total

Grand Total

Kamran Rasool

Muhammad Umar Virk

197,131

Muhammad Ali Zeb

428,791

1,548,063 1,108,336

Director

Director

Managing Director & Chief Executive Officer

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

Consolidated Condensed Interim Statement of Claims (Unaudited)

For the Nine Months ended 30 September 2015

Part Opening Closing			0ι	ıtstanding cla	ims		Reinsurance		e and other r of outstandin		Reinsurance	Net claim	s expense
Class	Class		Opening	Closing	translation		recoveries	Opening	Closing	translation	recoveries	ended 30 September	Quarter ended 30 September 2014
Price and Paculative							Rupees in	thousand					
Fire and presently damages 22.651 186.598 0.831.237 2.115 199.183 124.719 1.193.885 1.188.775 1.811 47.799 131.384 277.145 Microscope	General insurance:												
Merine, authors and transport	Direct and Facultative												
Motor	Fire and property damage									1,811			271,461
Accesser A Health Acce										-			
Microlaneous 79.922 645,019 827,251 111 22,043 22,151 528,485 641,119 6 134,778 107,265 59,681													
Trickly													59,680
Propertional - 20,332 20,332	Total												1,042,779
Class Class Class Class Class Currency Currency Class Currency Class Currency Currency Class Currency	Treaty												
Class	Proportional												
Class September Class September Class Commence Class C		- 4 (00 55)				- 1 000 005							- 4.040.000
Conventional Business S7,805 47,007 64,761 - 105,559 156,092 51,004 - - 105,088 471 16,684 6.664eat and Health Business 27,471 16,414 27,692 - 38,749 16,654 90,792 59,103 - - 7,011 31,738 433,735 176,63 101,114 136,529 - 465,424 90,792 59,103 - - 31,697 433,735 176,63 101,114 136,529 - 465,424 90,792 59,103 - - 31,697 433,735 176,63 101,114 136,529 - 465,424 90,792 59,103 - - 31,697 433,735 176,63 101,114 1	Iotal	1,639,554	5,093,261	5,439,976	56,044	1,930,225	491,687	3,634,536	3,871,255	49,012	679,394	1,250,831	1,042,779
Accident and Health Basiness	Life Insurance:												
Non-unified Investment Link Business Business S47,471 16,414 27,692 - 38,749 16,454 9,443 - - 7,011 31,738 176,637 Total S47,222 16,6532 228,982 - 0,007,32 233,338 11,550 - 144,788 465,642 21,000 Grand Total	Conventional Business	87,805	47,007	64,761	-	105,559	156,092	51,004	-	-	105,088	471	16,686
Business (27,471) 16,414 27,692 - 33,749 16,454 9,443 - - 7,011 31,738 176,537 176	Accident and Health Business	-	-	-	-	-	-	-	-	-	-	-	7,679
Value Valu		27.471	16.414	27.692	_	38.749	16.454	9,443	_	_	7.011	31.738	176.639
Class Total claims Paid Closing Clo	Unit Link Business				-				-	-			-
Class Total claims Paid	Total	547,282								_		465,944	201,004
Class Total claims Paid Total claims Paid	Grand Total	2,186,836	5,259,793	5,668,958	56,044	2,539,957	755,025	3,754,086	3,871,255	49,012	823,182	1,716,775	1,243,783
Class Total claims Paid Total claims Paid													
Class			0ι	ıtstanding cla	ims								s expense
Direct and Facultative Fire and property damage 1,589,059 2,403,109 1,831,237 2,296 1,014,891 1,100,861 1,551,981 1,138,776 1,951 685,705 329,186 493,698 49	Class			Closing			and other recoveries	Opening	Closing		and other recoveries	Nine Months	Nine Months ended 30
Direct and Facultative Fire and property damage 1,589,059 2,403,109 1,831,237 2,296 1,014,891 1,100,861 1,551,981 1,138,776 1,951 685,705 329,186 493,698 49		paid	Opening	Closing							revenue	September	September 2014
Fire and property damage Marine, aviation and transport Marine		paiu	Opening	Closing							revenue	September	
Marine, aviation and transport 319,147 308,228 271,853 1 282,771 42,687 168,410 135,874 - 10,151 272,620 257,844 Motor 2,690,549 2,120,265 2,332,774 75,757 2,827,301 1,067,660 1,664,900 1,949,054 65,224 1,286,590 1,540,711 1,285,622 Accident & Health 1,063,704 146,480 156,529 256 1,073,497 14,273 2,784 6,432 181 17,740 1,055,757 823,984	General insurance:	palu	Opening	Closing							revenue	September	
Motor 2,690,549 2,120,265 2,332,774 75,757 2,827,301 1,067,660 1,664,900 1,949,054 65,224 1,286,590 1,540,711 1,285,623 Accident & Health 1,063,704 146,480 156,529 256 1,073,497 14,273 2,784 6,432 181 17,740 1,055,757 823,986 Miscellaneous 457,724 707,959 827,251 14 577,002 133,509 488,628 641,119 13 285,987 291,015 162,564 Total 6,120,183 5,686,041 5,419,644 78,324 5,775,462 2,358,990 3,876,703 3,871,255 67,369 2,286,173 3,489,289 3,023,714 Treaty Proportional - 20,332 20,332 -	General insurance: Direct and Facultative	palu	Opening	Closing							revenue	September	
Accident & Health 1,063,704 146,480 156,529 256 1,073,497 14,273 2,784 6,432 181 17,740 1,055,757 823,986 Miscellaneous 457,724 707,959 827,251 14 577,002 133,509 488,628 641,119 13 285,987 291,015 162,564 101,014 101,015		1,589,059	2,403,109	1,831,237	effect		Rupees in 1,100,861	thousand 1,551,981	1,138,776	effect	685,705	September 2015 329,186	493,698
Miscellaneous 457,724 707,959 827,251 14 577,002 133,509 488,628 641,119 13 285,987 291,015 162,564 Total 6,120,183 5,686,041 5,419,644 78,324 5,775,462 2,358,990 3,876,703 3,871,255 67,369 2,286,173 3,489,289 3,023,714 Treaty Proportional - 20,332 20,332	Direct and Facultative Fire and property damage Marine, aviation and transport	1,589,059 319,147	2,403,109 308,228	1,831,237 271,853	2,296 1	282,771	Rupees in 1,100,861 42,687	thousand 1,551,981 168,410	1,138,776 135,874	1,951	685,705 10,151	329,186 272,620	493,698 257,843
Total 6,120,183 5,686,041 5,419,644 78,324 5,775,462 2,358,990 3,876,703 3,871,255 67,369 2,286,173 3,489,289 3,023,714 Treaty Proportional - 20,332 20,332	Direct and Facultative Fire and property damage Marine, aviation and transport Motor	1,589,059 319,147 2,690,549	2,403,109 308,228 2,120,265	1,831,237 271,853 2,332,774	2,296 1 75,757	282,771 2,827,301	Rupees in 1,100,861 42,687 1,067,660	1,551,981 168,410 1,664,900	1,138,776 135,874 1,949,054	1,951 - 65,224	685,705 10,151 1,286,590	329,186 272,620 1,540,711	493,698 257,843 1,285,623
Proportional - 20,332 20,332	Direct and Facultative Fire and property damage Marine, aviation and transport Motor Accident & Health	1,589,059 319,147 2,690,549 1,063,704	2,403,109 308,228 2,120,265 146,480	1,831,237 271,853 2,332,774 156,529	2,296 1 75,757 256	282,771 2,827,301 1,073,497	Rupees in 1,100,861 42,687 1,067,660 14,273	1,551,981 168,410 1,664,900 2,784	1,138,776 135,874 1,949,054 6,432	1,951 - 65,224 181	685,705 10,151 1,286,590 17,740	329,186 272,620 1,540,711 1,055,757	493,698 257,843 1,285,623 823,986
Total 20,332 20,332	Direct and Facultative Fire and property damage Marine, aviation and transport Motor	1,589,059 319,147 2,690,549 1,063,704 457,724	2,403,109 308,228 2,120,265 146,480 707,959	1,831,237 271,853 2,332,774 156,529 827,251	2,296 1 75,757 256 14	282,771 2,827,301 1,073,497 577,002	Rupees in 1,100,861 42,687 1,067,660 14,273 133,509	1,551,981 168,410 1,664,900 2,784 488,628	1,138,776 135,874 1,949,054 6,432 641,119	1,951 - 65,224 181 13	685,705 10,151 1,286,590 17,740 285,987	329,186 272,620 1,540,711 1,055,757 291,015	493,698 257,843 1,285,623
Total 6,120,183 5,706,373 5,439,976 78,324 5,775,462 2,358,990 3,876,703 3,871,255 67,369 2,286,173 3,489,289 3,023,714 Life Insurance: Conventional Business Accident and Health Business Non-unitised Investment Link Business Windows Win	Direct and Facultative Fire and property damage Marine, aviation and transport Motor Accident & Health Miscellaneous	1,589,059 319,147 2,690,549 1,063,704 457,724	2,403,109 308,228 2,120,265 146,480 707,959	1,831,237 271,853 2,332,774 156,529 827,251	2,296 1 75,757 256 14	282,771 2,827,301 1,073,497 577,002	Rupees in 1,100,861 42,687 1,067,660 14,273 133,509	1,551,981 168,410 1,664,900 2,784 488,628	1,138,776 135,874 1,949,054 6,432 641,119	1,951 - 65,224 181 13	685,705 10,151 1,286,590 17,740 285,987	329,186 272,620 1,540,711 1,055,757 291,015	493,698 257,843 1,285,623 823,986 162,564
Life Insurance: Conventional Business	Direct and Facultative Fire and property damage Marine, aviation and transport Motor Accident & Health Miscellaneous Total	1,589,059 319,147 2,690,549 1,063,704 457,724	2,403,109 308,228 2,120,265 146,480 707,959 5,686,041 20,332	1,831,237 271,853 2,332,774 156,529 827,251 5,419,644 20,332	2,296 1 75,757 256 14	282,771 2,827,301 1,073,497 577,002	Rupees in 1,100,861 42,687 1,067,660 14,273 133,509	1,551,981 168,410 1,664,900 2,784 488,628	1,138,776 135,874 1,949,054 6,432 641,119	1,951 - 65,224 181 13	685,705 10,151 1,286,590 17,740 285,987	329,186 272,620 1,540,711 1,055,757 291,015	493,698 257,843 1,285,623 823,986 162,564
Conventional Business 2 13,785 56,380 64,761 - 222,166 190,467 190,467 Accident and Health Business Non-unitised Investment Link Business 48,677 11,911 27,692 - 64,458 11,171 1 11,171 53,287 747,314 11,014 11,014 11,015 11,	Direct and Facultative Fire and property damage Marine, aviation and transport Motor Accident & Health Miscellaneous Total Treaty Proportional	1,589,059 319,147 2,690,549 1,063,704 457,724 6,120,183	2,403,109 308,228 2,120,265 146,480 707,959 5,686,041 20,332 20,332	1,831,237 271,853 2,332,774 156,529 827,251 5,419,644 20,332 20,332	2,296 1 75,757 256 14 78,324	282,771 2,827,301 1,073,497 577,002 5,775,462	Rupees in 1,100,861 42,687 1,067,660 14,273 133,509 2,358,990	1,551,981 168,410 1,664,900 2,784 488,628 3,876,703	1,138,776 135,874 1,949,054 6,432 641,119 3,871,255	1,951 	685,705 10,151 1,286,590 17,740 285,987 2,286,173	329,186 272,620 1,540,711 1,055,757 291,015 3,489,289	493,698 257,843 1,285,623 823,986 162,564 3,023,714
Accident and Health Business Non-unitised Investment Link Business Windows 1,255,343 113,499 228,982 - 1,370,826 271,859 271,859 1,098,967 806,056	Direct and Facultative Fire and property damage Marine, aviation and transport Motor Accident & Health Miscellaneous Total Treaty	1,589,059 319,147 2,690,549 1,063,704 457,724 6,120,183	2,403,109 308,228 2,120,265 146,480 707,959 5,686,041 20,332 20,332	1,831,237 271,853 2,332,774 156,529 827,251 5,419,644 20,332 20,332	2,296 1 75,757 256 14 78,324	282,771 2,827,301 1,073,497 577,002 5,775,462	Rupees in 1,100,861 42,687 1,067,660 14,273 133,509 2,358,990	1,551,981 168,410 1,664,900 2,784 488,628 3,876,703	1,138,776 135,874 1,949,054 6,432 641,119 3,871,255	1,951 	685,705 10,151 1,286,590 17,740 285,987 2,286,173	329,186 272,620 1,540,711 1,055,757 291,015 3,489,289	493,698 257,843 1,285,623 823,986 162,564
Non-unitised Investment Link Business	Direct and Facultative Fire and property damage Marine, aviation and transport Motor Accident & Health Miscellaneous Total Treaty Proportional	1,589,059 319,147 2,690,549 1,063,704 457,724 6,120,183	2,403,109 308,228 2,120,265 146,480 707,959 5,686,041 20,332 20,332	1,831,237 271,853 2,332,774 156,529 827,251 5,419,644 20,332 20,332	2,296 1 75,757 256 14 78,324	282,771 2,827,301 1,073,497 577,002 5,775,462	Rupees in 1,100,861 42,687 1,067,660 14,273 133,509 2,358,990	1,551,981 168,410 1,664,900 2,784 488,628 3,876,703	1,138,776 135,874 1,949,054 6,432 641,119 3,871,255	1,951 	685,705 10,151 1,286,590 17,740 285,987 2,286,173	329,186 272,620 1,540,711 1,055,757 291,015 3,489,289	493,698 257,843 1,285,623 823,986 162,564 3,023,714
Business 48,677 11,911 27,692 - 64,458 11,171 1 11,171 53,287 747,314 Unit Link Business 992,881 45,208 136,529 - 1,084,202 70,221 70,221 1,013,981 Total 1,255,343 113,499 228,982 - 1,370,826 271,859 271,859 1,098,967 806,050	Direct and Facultative Fire and property damage Marine, aviation and transport Motor Accident & Health Miscellaneous Total Treaty Proportional Total Life Insurance: Conventional Business	1,589,059 319,147 2,690,549 1,063,704 457,724 6,120,183	2,403,109 308,228 2,120,265 146,480 707,959 5,686,041 20,332 20,332 5,706,373	1,831,237 271,853 2,332,774 156,529 827,251 5,419,644 20,332 20,332 5,439,976	2,296 1 75,757 256 14 78,324	282,771 2,827,301 1,073,497 577,002 5,775,462	Rupees in 1,100,861 42,687 1,067,660 14,273 133,509 2,358,990	1,551,981 168,410 1,664,900 2,784 488,628 3,876,703	1,138,776 135,874 1,949,054 6,432 641,119 3,871,255	1,951 	685,705 10,151 1,286,590 17,740 285,987 2,286,173	329,186 272,620 1,540,711 1,055,757 291,015 3,489,289	493,698 257,843 1,285,623 823,986 162,564 3,023,714
Unit Link Business 992,881 45,208 136,529 - 1,084,202 70,221 70,221 1,013,981 Total 1,255,343 113,499 228,982 - 1,370,826 271,859 271,859 1,098,967 806,056	Direct and Facultative Fire and property damage Marine, aviation and transport Motor Accident & Health Miscellaneous Total Treaty Proportional Total Life Insurance: Conventional Business Accident and Health Business	1,589,059 319,147 2,690,549 1,063,704 457,724 6,120,183	2,403,109 308,228 2,120,265 146,480 707,959 5,686,041 20,332 20,332 5,706,373	1,831,237 271,853 2,332,774 156,529 827,251 5,419,644 20,332 20,332 5,439,976	2,296 1 75,757 256 14 78,324	282,771 2,827,301 1,073,497 577,002 5,775,462	Rupees in 1,100,861 42,687 1,067,660 14,273 133,509 2,358,990	1,551,981 168,410 1,664,900 2,784 488,628 3,876,703	1,138,776 135,874 1,949,054 6,432 641,119 3,871,255	1,951 	685,705 10,151 1,286,590 17,740 285,987 2,286,173	329,186 272,620 1,540,711 1,055,757 291,015 3,489,289	493,698 257,843 1,285,623 823,986 162,564 3,023,714
	Direct and Facultative Fire and property damage Marine, aviation and transport Motor Accident & Health Miscellaneous Total Treaty Proportional Total Life Insurance: Conventional Business	1,589,059 319,147 2,690,549 1,063,704 457,724 6,120,183	2,403,109 308,228 2,120,265 146,480 707,959 5,686,041 20,332 20,332 5,706,373	1,831,237 271,853 2,332,774 156,529 827,251 5,419,644 20,332 20,332 5,439,976	2,296 1 75,757 256 14 78,324	282,771 2,827,301 1,073,497 577,002 5,775,462	Rupees in 1,100,861 42,687 1,067,660 14,273 133,509 2,358,990 2,358,990	1,551,981 168,410 1,664,900 2,784 488,628 3,876,703	1,138,776 135,874 1,949,054 6,432 641,119 3,871,255	1,951 - 65,224 181 13 67,369 67,369	685,705 10,151 1,286,590 17,740 285,987 2,286,173	329,186 272,620 1,540,711 1,055,757 291,015 3,489,289	493,698 257,843 1,285,623 823,986 162,564 3,023,714
Grand Total 7,375,526 5,819,872 5,668,958 78,324 7,146,288 2,630,849 3,876,703 3,871,255 67,369 2,558,032 4,588,256 3,829,77.	Direct and Facultative Fire and property damage Marine, aviation and transport Motor Accident & Health Miscellaneous Total Treaty Proportional Total Life Insurance: Conventional Business Accident and Health Business Non-unitised Investment Link	1,589,059 319,147 2,690,549 1,063,704 457,724 6,120,183	2,403,109 308,228 2,120,265 146,480 707,959 5,686,041 20,332 20,332 5,706,373	1,831,237 271,853 2,332,774 156,529 827,251 5,419,644 20,332 20,332 5,439,976	2,296 1 75,757 256 14 78,324	282,771 2,827,301 1,073,497 577,002 5,775,462 	Rupees in 1,100,861 42,687 1,067,660 14,273 133,509 2,358,990 2,358,990	1,551,981 168,410 1,664,900 2,784 488,628 3,876,703	1,138,776 135,874 1,949,054 6,432 641,119 3,871,255	1,951 - 65,224 181 13 67,369 67,369	685,705 10,151 1,286,590 17,740 285,987 2,286,173 	329,186 272,620 1,540,711 1,055,757 291,015 3,489,289 	493,698 257,843 1,285,623 823,986 162,564 3,023,714
	Direct and Facultative Fire and property damage Marine, aviation and transport Motor Accident & Health Miscellaneous Total Treaty Proportional Total Life Insurance: Conventional Business Accident and Health Business Non-unitised Investment Link Business Unit Link Business Total	1,589,059 319,147 2,690,549 1,063,704 457,724 6,120,183 	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	1,831,237 271,853 2,332,774 156,529 827,251 5,419,644 20,332 20,332 5,439,976 64,761 - 27,692 136,529 228,982	2,296 1 75,757 256 14 78,324	282,771 2,827,301 1,073,497 577,002 5,775,462 	Rupees in 1,100,861 42,687 1,067,660 14,273 133,509 2,358,990 2,358,990 190,467 11,171 70,221 271,859	1,551,981 168,410 1,664,900 2,784 488,628 3,876,703	1,138,776 135,874 1,949,054 6,432 641,119 3,871,255 3,871,255	1,951 - 65,224 181 13 67,369 67,369	685,705 10,151 1,286,590 17,740 285,987 2,286,173	329,186 272,620 1,540,711 1,055,757 291,015 3,489,289 	493,698 257,843 1,285,623 823,986 162,564 3,023,714

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 Nine Months ended 30 September 2015

Rippess in thousands	Business underw	ritten Insi	de Pakista	an									
Clasic Pad Opening Closing			Ou	ıtstanding cla	ims							Net claims	s expense
seed and property damage are and property damage and prope	Class		Opening	Closing	translation		recoveries	Opening	Closing	translation	recoveries	ended 30 September	ended 30 September
re and property framenage 24, 472 8 1,746,374 1,728,224 - 176,573 136,397 1,156,1203 - 42,999 113,983 270,515 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1							Rupees in	thousand					
arries, particular and transport particular	General insurance:												
1985 1985	Fire and property damage				-					-			
Class	Marine, aviation and transport				-					-			
Securation Property Propert	Motor						4,289	84,487	81,529	-	1,331		
Section Sect					-		-	-	-	-	-		
poperiorizate 20,332													
	Total	886,203	3,041,034	3,207,549	-	1,052,718	181,673	1,897,244	1,909,106	-	193,535	859,183	8/5,//6
tal			20.222	າດ ວວາ									
Reference Repeated	Proportional												
Class													
A	Total	886,203	3,061,366	3,227,881	-	1,052,718	181,673	1,897,244	1,909,106	-	193,535	859,183	875,776
Class Class Class Class Class Clas	Life Insurance:												
Class	Conventional Business	87,805	47,007	64,761	_	105,559	156,092	51,004	-	-	105,088	471	16,686
16,414 27,692 - 38,749 16,454 27,692 - 38,749 16,454 54,749 7,011 31,788 175,692 - 46,5424 90,792 59,103 143,788 432,006 103,111 136,529 - 465,244 90,792 59,103 143,788 435,744 201,006 - 337,323 1,325,127 1,076,780	Accident and Health Business	-	-	-	-	-	-	-	-	-	-	-	7,679
Class Class Claims Currency Currency Claims Currency Currency Currency Claims Currency	Non-unitised Investment Link	05 (54		05.400		00 540	1, ,,,,	0.440			F 044	04 500	457.700
Class			1 ' 1		-				-				176,639
Class Total claims Page Closing Clos			$\overline{}$								$\overline{}$		201.007
Class													
Class Total claims Paid Opening Closing Closing Closing Clurrency translation effect Claims Expenses Preceived Pre	Grand Total	1,433,485	3,227,898	3,456,863		1,662,450	445,011	2,016,794	1,909,106		337,323	1,325,127	1,076,780
Class paid Opening Closing Currency translation effect Closing Currency translation effect Closing Currency translation effect Closing Closing Closing Courrency translation effect Closing Currency translation effect Closing Closing Closing Closing Closing Currency translation effect Closing Cl			Ou	itstanding cla	ims		Reinsurance				Reinsurance	Net claims	s expense
rect and Facultative re and property damage	Class		Opening	Closing	translation		and other recoveries	Opening	Closing	translation	and other recoveries	Months ended 30 September	Months ended 30 September
rect and Facultative re and property damage rand property damage arine, aviation and transport state arine, aviation and transport states are available and a state arine, aviation and transport state arine, aviation arine, aviation and transport state arine, aviation and transport							Rupees in	thousand					
re and property damage 1,545,398 2,395,537 1,728,224 - 878,085 1,091,253 1,545,559 1,051,230 - 596,924 281,161 462,681 arine, aviation and transport 317,871 308,152 271,853 - 281,572 42,687 168,410 135,874 - 10,151 271,421 258,863 otor 536,712 172,203 233,529 - 598,038 4,316 66,356 81,529 - 19,489 578,549 513,113 cicident & Health 1,043,314 142,538 147,357 - 1,048,133 1,048,133 821,425 36cellaneous 443,143 707,959 826,586 - 561,770 123,945 488,628 640,473 - 275,790 285,980 162,570 441 3,886,438 3,726,389 3,207,549 - 3,367,598 1,262,201 2,268,953 1,909,106 - 902,354 2,465,244 2,218,652 441 3,886,438 3,746,721 3,227,881 - 3,367,598 1,262,201 2,268,953 1,909,106 - 902,354 2,465,244 2,218,652 441 3,886,438 3,746,721 3,227,881 - 3,367,598 1,262,201 2,268,953 1,909,106 - 902,354 2,465,244 2,218,652 441 4,765 4,76	General insurance:												
arine, aviation and transport 317,871 308,152 271,853 - 281,572 42,687 168,410 135,874 - 10,151 271,421 258,863 otor 536,712 172,203 233,529 - 598,038 4,316 66,356 81,529 - 19,489 578,549 513,113 ccident & Health 1,043,314 142,538 147,357 - 1,048,133 1,048,133 821,425 itsellaneous 443,143 707,959 826,586 - 561,770 123,945 488,628 640,473 - 275,790 285,980 162,570 itsellaneous 43,388,6438 3,726,389 3,207,549 - 3,367,598 1,262,201 2,268,953 1,909,106 - 902,354 2,465,244 2,218,652 easty reportional		1 5/5 200	2 395 527	1 729 22/		979 ngs	1 001 252	1 5/5 550	1 051 220		594 024	281 141	462 491
Store					_					-			
Coldent & Health 1,043,314 142,538 147,357 - 1,048,133 - 1	Motor				-					-			
Section Sect	Accident & Health						+,510	-	- 01,027				
tat 3,886,438 3,726,389 3,207,549 - 3,367,598 1,262,201 2,268,953 1,909,106 - 902,354 2,465,244 2,218,652 eaty opertional	Miscellaneous				_		123.945	488 628	640.473	_			
Proportional Pusiness Cident and Health Business Scident A	Total												
Proportional Prop	Treaty	.,, 2		., .,,		.,,	,,		, . ,		,	, ,	, -,
tal 3,886,438 3,746,721 3,227,881 - 3,367,598 1,262,201 2,268,953 1,909,106 - 902,354 2,465,244 2,218,652 fe Insurance: proventional Business cident and Health Business con-unitised Investment Link Jusiness 2,00-unitised Investment Link Jusiness 3,00-unitised Investment Link Jusiness 4,677 11,911 27,692 - 64,458 11,171 111,171 53,287 747,319 11,1014,8016 11,255,343 113,499 228,982 - 1,370,826 271,859 271,859 1,098,967 806,058	Proportional	_	20,332	20,332	_	_	_	_	_	_	_	-	_
fet Insurance: 213,785 56,380 64,761 - 222,166 190,467 - - - 902,354 2,465,244 2,218,652 fet Insurance: growentional Business submitted Investment Link Jusiness submitted Investment Link Jusiness 213,785 56,380 64,761 - - 222,166 190,467 - - - - 14,765 - - - - - - - 14,765 -													
orite in the Business of the B	Total	3,886,438				3,367,598	1,262,201	2,268,953	1,909,106		902,354	2,465,244	2,218,652
orite in the Business of the B	l ife Insurance												
cident and Health Business on-unitised Investment Link usiness 992,881 45,208 136,529 - 1,370,826 271,859 11,171 53,287 747,319 1,013,981 - 1,255,343 113,499 228,982 - 1,370,826 271,859 271,859 1,098,967 806,058		010.705	F (200	(/7/1		000.1//	100 //7				100 //7	04 /00	/0.05/
usiness 48,677 11,911 27,692 - 64,458 11,171 - - - 11,171 53,287 747,319 11,111 12,53,287 136,529 - 1,370,826 271,859 - - - 271,859 1,098,967 806,058 1,098,967	Conventional Business Accident and Health Business	213,785	56,380	64,761	-	222,166	190,467	-	-	-	190,467	1	
nit Link Business 992,881 45,208 136,529 - 1,084,202 70,221 70,221 1,013,981 - 1,255,343 113,499 228,982 - 1,370,826 271,859 271,859 1,098,967 806,058	Non-unitised Investment Link	49 477	11 011	27 402		47.720	11 171				11 171	52 207	7/7 210
tal 1,255,343 113,499 228,982 - 1,370,826 271,859 271,859 1,098,967 806,058			i i	1	-	1	1	-	-	-	i i	1 1	/4/,319
	Total		$\overline{}$	$\overline{}$									904 059
and Total 5,141,781 3,860,220 3,456,863 - 4,738,424 1,534,060 2,268,953 1,909,106 - 1,174,213 3,564,211 3,024,710	Total												
								-	- 1.000.101				

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 Nine Months ended 30 September 2015

Business underwr	ritten Outs	side Pakis	stan									
		0ι	ıtstanding cla	ims		Reinsurance		e and other r 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 September 2015	Quarter ended 30 September 2014
						Rupees in	thousand					
General insurance: Direct and Facultative												
Fire and property damage	17,928	96,216	103,013	2,115	22,610	(11,678)	68,848	87,546	1,811	5,209	17,401	946
Marine, aviation and transport	1,276	76	- 0.000.075	1	1,199	-	- 4 /50 405	4.0/5.505	-	-	1,199	48
Motor Accident & Health	712,542 8,728	1,911,009 12,432	2,099,245 9,172	53,725 92	847,053 5,376	307,599 6,187	1,653,137 8,713	1,867,525 6,432	47,052 143	474,935 3,763	372,118 1,613	165,325 677
Miscellaneous	12,877	12,432	665	111	1,269	7,906	6,594	646	6	1,952	(683)	7
Total	753,351	2,031,895	2,212,095	56,044	877,507	310,014	1,737,292	1,962,149	49,012	485,859	391,648	167,003
Treaty												
Proportional	-	-	-	-	-	-	-	-	-	-	-	-
Total		-			-		_			-	-	-
Grand Total	753,351	2,031,895	2,212,095	56,044	877,507	310,014	1,737,292	1,962,149	49,012	485,859	391,648	167,003
		0ι	ıtstanding cla	ims				e and other r			Net claim:	s expense
Class	Total claims paid	Ou Opening	utstanding cla	Currency translation effect	Claims expenses	Reinsurance and other recoveries received				Reinsurance and other recoveries revenue	Net claim: Nine Months ended 30 September 2015	Nine Months ended 30 September 2014
Class				Currency translation		and other recoveries	respect Opening	of outstandir	Currency translation	and other recoveries	Nine Months ended 30 September	Nine Months ended 30 September
Class General insurance: Direct and Facultative				Currency translation		and other recoveries received	respect Opening	of outstandir	Currency translation	and other recoveries	Nine Months ended 30 September	Nine Months ended 30 September
General insurance: Direct and Facultative Fire and property damage	paid 43,661	Opening		Currency translation effect	expenses	and other recoveries received	respect Opening	of outstandir	Currency translation	and other recoveries	Nine Months ended 30 September 2015	Nine Months ended 30 September 2014
General insurance: Direct and Facultative Fire and property damage Marine, aviation and transport	43,661 1,276	Opening 7,572 76	Closing 103,013	Currency translation effect	136,806 1,199	and other recoveries received Rupees in	respect Opening thousand	Closing	Currency translation effect	and other recoveries revenue	Nine Months ended 30 September 2015 48,025 1,199	Nine Months ended 30 September 2014
General insurance: Direct and Facultative Fire and property damage Marine, aviation and transport Motor	43,661 1,276 2,153,837	7,572 76 1,948,062	Closing 103,013 - 2,099,245	Currency translation effect 2,296 1 75,757	136,806 1,199 2,229,263	and other recoveries received Rupees in 9,608 - 1,063,344	Opening thousand 6,422	Closing 87,546	Currency translation effect	and other recoveries revenue 88,781	Nine Months ended 30 September 2015 48,025 1,199 962,162	Nine Months ended 30 September 2014 31,017 (1,020) 772,510
General insurance: Direct and Facultative Fire and property damage Marine, aviation and transport Motor Accident & Health	43,661 1,276 2,153,837 20,390	Opening 7,572 76	Closing 103,013 - 2,099,245 9,172	Currency translation effect 2,296 1 75,757 256	136,806 1,199 2,229,263 25,364	Rupees in 9,608 - 1,063,344 14,273	respect Opening thousand	87,546 - 1,867,525 6,432	Currency translation effect 1,951 - 65,224 181	88,781 -1,267,101 17,740	Nine Months ended 30 September 2015 48,025 1,199 962,162 7,624	Nine Months ended 30 September 2014 31,017 (1,020) 772,510 2,561
General insurance: Direct and Facultative Fire and property damage Marine, aviation and transport Motor	43,661 1,276 2,153,837	7,572 76 1,948,062	Closing 103,013 - 2,099,245	Currency translation effect 2,296 1 75,757	136,806 1,199 2,229,263	and other recoveries received Rupees in 9,608 - 1,063,344	Opening thousand 6,422	Closing 87,546	Currency translation effect	and other recoveries revenue 88,781	Nine Months ended 30 September 2015 48,025 1,199 962,162	Nine Months ended 30 September 2014 31,017 (1,020) 772,510
General insurance: Direct and Facultative Fire and property damage Marine, aviation and transport Motor Accident & Health Miscellaneous	43,661 1,276 2,153,837 20,390 14,581	7,572 76 1,948,062 3,942	Closing 103,013 - 2,099,245 9,172 665	Currency translation effect 2,296 1 75,757 256 14	136,806 1,199 2,229,263 25,364 15,232	Rupees in 9,608 - 1,063,344 14,273 9,564	0pening thousand 6,422 - 1,598,544 2,784	87,546 - 1,867,525 6,432 646	Currency translation effect 1,951 -65,224 181 13	88,781 -1,267,101 17,740 10,197	Nine Months ended 30 September 2015 48,025 1,199 962,162 7,624 5,035	Nine Months ended 30 September 2014 31,017 (1,020) 772,510 2,561 (6)
General insurance: Direct and Facultative Fire and property damage Marine, aviation and transport Motor Accident & Health Miscellaneous Total	43,661 1,276 2,153,837 20,390 14,581	7,572 76 1,948,062 3,942	Closing 103,013 - 2,099,245 9,172 665	Currency translation effect 2,296 1 75,757 256 14	136,806 1,199 2,229,263 25,364 15,232	Rupees in 9,608 - 1,063,344 14,273 9,564	0pening thousand 6,422 - 1,598,544 2,784	87,546 - 1,867,525 6,432 646	Currency translation effect 1,951 -65,224 181 13	88,781 -1,267,101 17,740 10,197	Nine Months ended 30 September 2015 48,025 1,199 962,162 7,624 5,035	Nine Months ended 30 September 2014 31,017 (1,020) 772,510 2,561 (6)
General insurance: Direct and Facultative Fire and property damage Marine, aviation and transport Motor Accident & Health Miscellaneous Total Treaty	43,661 1,276 2,153,837 20,390 14,581	7,572 76 1,948,062 3,942	Closing 103,013 - 2,099,245 9,172 665	Currency translation effect 2,296 1 75,757 256 14	136,806 1,199 2,229,263 25,364 15,232	Rupees in 9,608 - 1,063,344 14,273 9,564	0pening thousand 6,422 - 1,598,544 2,784	87,546 - 1,867,525 6,432 646	Currency translation effect 1,951 -65,224 181 13	88,781 -1,267,101 17,740 10,197	Nine Months ended 30 September 2015 48,025 1,199 962,162 7,624 5,035	Nine Months ended 30 September 2014 31,017 (1,020) 772,510 2,561 (6)

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

Umer Mansha Kamran Rasool

Chairman

Muhammad Umar Virk

Muhammad Ali Zeb

Director

Director

Managing Director & Chief Executive Officer

Consolidated Condensed Interim Statement of Expenses (Unaudited)

For the Nine Months ended 30 September 2015

		Def	erred commis	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 September 2015	Quarter ended 30 September 2014
					Rupees	in thousand				
General insurance:										
Direct and facultative										
Fire and property damage	209,003	213,876	298,483	177	124,573	58,369	182,942	79,126	103,816	107,020
Marine, aviation and transport Motor	25,718 110,953	4,594 212,845	(3,262) 218,996	4 3,809	33,578 108,611	48,122 199,959	81,700 308,570	1,028 14,930	80,672 293,640	66,093 227,059
Accident & Health	9,079	8,172	11,600	40	5,691	31,411	37,102	-	37,102	46,786
Miscellaneous	27,359	39,351	42,375	34	24,369	58,137	82,506	32,332	50,174	34,825
Total	382,112	478,838	568,192	4,064	296,822	395,998	692,820	127,416	565,404	481,783
Treaty										
Proportional	-	-	-	-	-	-	-	-	-	-
					-				_	-
Total	382,112	478,838	568,192	4,064	296,822	395,998	692,820	127,416	565,404	481,783
Life Insurance:										
Conventional Business	4,717	-	-	-	4,717	10,587	15,304	-	15,304	17,524
Accident and Health Business	-	-	-	-	-	-	-	-	-	18,500
Non-unitised Investment Link	44.007				44.00/	F 000	40.050		40.050	007.000
Business Unit Link Business	11,824 338,312	-	-	-	11,824 338,312	7,228 122,813	19,052 461,125	-	19,052 461,125	327,909
Total	354,853				354,853	140,628	495,481		495,481	363,933
Grand Total	736.965	478.838	568.192	4.064	651.675	536.626	1.188.301	127.416	1,060,885	845.716
		Def	erred commis	ssion					Net underwr	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	Nine Months ended 30 September	Nine Months ended 30 September
Class	paid or			Currency translation	commission expense	management expenses		from	Nine Months ended 30	Nine Months ended 30
	paid or			Currency translation	commission expense	management		from	Nine Months ended 30 September	Nine Months ended 30 September
General insurance:	paid or			Currency translation	commission expense	management expenses		from	Nine Months ended 30 September	Nine Months ended 30 September
	paid or			Currency translation	commission expense	management expenses		from	Nine Months ended 30 September	Nine Months ended 30 September
General insurance: Direct and facultative	paid or payable 412,984 87,954	Opening 237,072 10,503	Closing 298,483 [3,262]	Currency translation effect	Rupees 351,848 101,725	management expenses in thousand	538,979 236,642	from reinsurers 239,751 1,736	Nine Months ended 30 September 2015	Nine Months ended 30 September 2014
General insurance: Direct and facultative Fire and property damage Marine, aviation and transport Motor	paid or payable 412,984 87,954 332,470	237,072 10,503 169,562	298,483 (3,262) 218,996	Currency translation effect 275 6 5,156	Rupees 351,848 101,725 288,192	management expenses in thousand 187,131 134,917 560,183	538,979 236,642 848,375	from reinsurers 239,751	Nine Months ended 30 September 2015 299,228 234,906 806,746	Nine Months ended 30 September 2014 270,050 220,603 750,998
General insurance: Direct and facultative Fire and property damage Marine, aviation and transport Motor Accident & Health	paid or payable 412,984 87,954 332,470 20,661	237,072 10,503 169,562 11,301	298,483 (3,262) 218,996 11,600	Currency translation effect 275 6 5,156 59	Rupees 351,848 101,725 288,192 20,421	management expenses s in thousand 187,131 134,917 560,183 85,179	538,979 236,642 848,375 105,600	239,751 1,736 41,629	Nine Months ended 30 September 2015 299,228 234,906 806,746 105,600	Nine Months ended 30 September 2014 270,050 220,603 750,998 149,704
General insurance: Direct and facultative Fire and property damage Marine, aviation and transport Motor Accident & Health Miscellaneous	412,984 87,954 332,470 20,661 80,175	237,072 10,503 169,562 11,301 48,858	298,483 [3,262] 218,996 11,600 42,375	Currency translation effect 275 6 5,156 59 48	Rupees 351,848 101,725 288,192 20,421 86,706	management expenses s in thousand 187,131 134,917 560,183 85,179 155,326	538,979 236,642 848,375 105,600 242,032	239,751 1,736 41,629 - 128,738	Nine Months ended 30 September 2015 299,228 234,906 806,746 105,600 113,294	Nine Months ended 30 September 2014 270,050 220,603 750,998 149,704 133,883
General insurance: Direct and facultative Fire and property damage Marine, aviation and transport Motor Accident & Health Miscellaneous Total	paid or payable 412,984 87,954 332,470 20,661	237,072 10,503 169,562 11,301	298,483 (3,262) 218,996 11,600	Currency translation effect 275 6 5,156 59	Rupees 351,848 101,725 288,192 20,421	management expenses s in thousand 187,131 134,917 560,183 85,179	538,979 236,642 848,375 105,600	239,751 1,736 41,629	Nine Months ended 30 September 2015 299,228 234,906 806,746 105,600	Nine Months ended 30 September 2014 270,050 220,603 750,998 149,704
General insurance: Direct and facultative Fire and property damage Marine, aviation and transport Motor Accident & Health Miscellaneous Total Treaty	412,984 87,954 332,470 20,661 80,175	237,072 10,503 169,562 11,301 48,858	298,483 [3,262] 218,996 11,600 42,375	Currency translation effect 275 6 5,156 59 48	Rupees 351,848 101,725 288,192 20,421 86,706	management expenses s in thousand 187,131 134,917 560,183 85,179 155,326	538,979 236,642 848,375 105,600 242,032	239,751 1,736 41,629 - 128,738	Nine Months ended 30 September 2015 299,228 234,906 806,746 105,600 113,294	Nine Months ended 30 September 2014 270,050 220,603 750,998 149,704 133,883
General insurance: Direct and facultative Fire and property damage Marine, aviation and transport Motor Accident & Health Miscellaneous Total	412,984 87,954 332,470 20,661 80,175	237,072 10,503 169,562 11,301 48,858 477,296	298,483 [3,262] 218,996 11,600 42,375	Currency translation effect 275 6 5,156 59 48	351,848 101,725 288,192 20,421 86,706 848,892	management expenses in thousand 187,131 134,917 560,183 85,179 155,326 1,122,736	538,979 236,642 848,375 105,600 242,032	239,751 1,736 41,629 - 128,738	Nine Months ended 30 September 2015 299,228 234,906 806,746 105,600 113,294 1,559,774	Nine Months ended 30 September 2014 270,050 220,603 750,998 149,704 133,883
General insurance: Direct and facultative Fire and property damage Marine, aviation and transport Motor Accident & Health Miscellaneous Total Treaty	412,984 87,954 332,470 20,661 80,175	237,072 10,503 169,562 11,301 48,858	298,483 [3,262] 218,996 11,600 42,375	Currency translation effect 275 6 5,156 59 48	Rupees 351,848 101,725 288,192 20,421 86,706	management expenses s in thousand 187,131 134,917 560,183 85,179 155,326	538,979 236,642 848,375 105,600 242,032	239,751 1,736 41,629 - 128,738	Nine Months ended 30 September 2015 299,228 234,906 806,746 105,600 113,294	Nine Months ended 30 September 2014 270,050 220,603 750,998 149,704 133,883
General insurance: Direct and facultative Fire and property damage Marine, aviation and transport Motor Accident & Health Miscellaneous Total Treaty Proportional	412,984 87,954 332,470 20,661 80,175 934,244	237,072 10,503 169,562 11,301 48,858 477,296	298,483 (3,262) 218,996 11,600 42,375 568,192	275 6 5,156 59 48 5,544	Rupees 351,848 101,725 288,192 20,421 86,706 848,892	management expenses s in thousand 187,131 134,917 560,183 85,179 155,326 1,122,736	538,979 236,642 848,375 105,600 242,032 1,971,628	239,751 1,736 41,629 - 128,738 411,854	Nine Months ended 30 September 2015 299,228 234,906 806,746 105,600 113,294 1,559,774	Nine Months ended 30 September 2014 270,050 220,603 750,998 149,704 133,883 1,525,238
General insurance: Direct and facultative Fire and property damage Marine, aviation and transport Motor Accident & Health Miscellaneous Total Treaty Proportional Total Life Insurance:	412,984 87,954 332,470 20,661 80,175 934,244	237,072 10,503 169,562 11,301 48,858 477,296	298,483 (3,262) 218,996 11,600 42,375 568,192	275 6 5,156 59 48 5,544	351,848 101,725 288,192 20,421 86,706 848,892	management expenses 187,131 134,917 560,183 85,179 155,326 1,122,736	538,979 236,642 848,375 105,600 242,032 1,971,628	239,751 1,736 41,629 - 128,738 411,854	Nine Months ended 30 September 2015 299,228 234,906 806,746 105,600 113,294 1,559,774	Nine Months ended 30 September 2014 270,050 220,603 750,998 149,704 133,883 1,525,238
General insurance: Direct and facultative Fire and property damage Marine, aviation and transport Motor Accident & Health Miscellaneous Total Treaty Proportional	412,984 87,954 332,470 20,661 80,175 934,244	237,072 10,503 169,562 11,301 48,858 477,296	298,483 (3,262) 218,996 11,600 42,375 568,192	275 6 5,156 59 48 5,544	Rupees 351,848 101,725 288,192 20,421 86,706 848,892	management expenses 187,131 134,917 560,183 85,179 155,326 1,122,736	538,979 236,642 848,375 105,600 242,032 1,971,628	239,751 1,736 41,629 - 128,738 411,854	Nine Months ended 30 September 2015 299,228 234,906 806,746 105,600 113,294 1,559,774 1,559,774	Nine Months ended 30 September 2014 270,050 220,603 750,998 149,704 133,883 1,525,238
General insurance: Direct and facultative Fire and property damage Marine, aviation and transport Motor Accident & Health Miscellaneous Total Treaty Proportional Life Insurance: Conventional Business	412,984 87,954 332,470 20,661 80,175 934,244	237,072 10,503 169,562 11,301 48,858 477,296	298,483 (3,262) 218,996 11,600 42,375 568,192	275 6 5,156 59 48 5,544	351,848 101,725 288,192 20,421 86,706 848,892	management expenses 187,131 134,917 560,183 85,179 155,326 1,122,736	538,979 236,642 848,375 105,600 242,032 1,971,628	239,751 1,736 41,629 - 128,738 411,854	Nine Months ended 30 September 2015 299,228 234,906 806,746 105,600 113,294 1,559,774	Nine Months ended 30 September 2014 270,050 220,603 750,998 149,704 133,883 1,525,238
General insurance: Direct and facultative Fire and property damage Marine, aviation and transport Motor Accident & Health Miscellaneous Total Treaty Proportional Total Life Insurance: Conventional Business Accident and Health Business Non-unitised Investment Link Business	934,244 17,688 -24,756	237,072 10,503 169,562 11,301 48,858 477,296	298,483 (3,262) 218,996 11,600 42,375 568,192	275 6 5,156 59 48 5,544	351,848 101,725 288,192 20,421 86,706 848,892	management expenses 187,131 134,917 560,183 85,179 155,326 1,122,736 25,543 [1] 25,103	538,979 236,642 848,375 105,600 242,032 1,971,628 43,231 (1) 49,859	239,751 1,736 41,629 - 128,738 411,854	Nine Months ended 30 September 2015 299,228 234,906 806,746 105,600 113,294 1,559,774	Nine Months ended 30 September 2014 270,050 220,603 750,998 149,704 133,883 1,525,238
General insurance: Direct and facultative Fire and property damage Marine, aviation and transport Motor Accident & Health Miscellaneous Total Treaty Proportional Life Insurance: Conventional Business Accident and Health Business Non-unitised Investment Link Business Unit Link Business	934,244 17,688 -24,756 1,013,442	237,072 10,503 169,562 11,301 48,858 477,296	298,483 (3,262) 218,996 11,600 42,375 568,192	275 6 5,156 59 48 5,544	351,848 101,725 288,192 20,421 86,706 848,892	management expenses 187,131 134,917 560,183 85,179 155,326 1,122,736 1,122,736 25,543 [1] 25,103 349,263	538,979 236,642 848,375 105,600 242,032 1,971,628	239,751 1,736 41,629 - 128,738 411,854	Nine Months ended 30 September 2015 299,228 234,906 806,746 105,600 113,294 1,559,774 1,559,774 43,231 [1] 49,859 1,362,705	Nine Months ended 30 September 2014 270,050 220,603 750,998 149,704 133,883 1,525,238
General insurance: Direct and facultative Fire and property damage Marine, aviation and transport Motor Accident & Health Miscellaneous Total Treaty Proportional Total Life Insurance: Conventional Business Accident and Health Business Non-unitised Investment Link Business	934,244 17,688 -24,756	237,072 10,503 169,562 11,301 48,858 477,296	298,483 (3,262) 218,996 11,600 42,375 568,192	275 6 5,156 59 48 5,544	351,848 101,725 288,192 20,421 86,706 848,892	management expenses 187,131 134,917 560,183 85,179 155,326 1,122,736 25,543 [1] 25,103	538,979 236,642 848,375 105,600 242,032 1,971,628 43,231 (1) 49,859	239,751 1,736 41,629 - 128,738 411,854	Nine Months ended 30 September 2015 299,228 234,906 806,746 105,600 113,294 1,559,774	Nine Months ended 30 September 2014 270,050 220,603 750,998 149,704 133,883 1,525,238

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

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

Consolidated Condensed Interim Statement of Expenses (Unaudited)

For the Nine Months ended 30 September 2015

		D-6	orrod samuel	ccion					Not undorse	ting owners
		Det	erred commis	SSION				_	Net underwr	ting expens
Class	Commissions paid or payable	Opening	Closing	Currency translation effect	Net commission expense	Other management expenses	Underwriting expense	Commission from reinsurers	Quarter ended 30 September 2015	Quarter ended 30 Septembe 2014
					Rupees	in thousand				
General insurance:										
Direct and facultative								==.		
Fire and property damage	206,099	207,336	292,174	-	121,261	55,517	176,778	76,054	100,724	103,5
Marine, aviation and transport	25,079	4,515	(3,342)	-	32,936	46,642	79,578	1,028	78,550	62,2
Motor	37,173	60,296	62,857	-	34,612	129,074	163,686	13	163,673	128,5
ccident & Health	8,393	6,730	10,172		4,951	30,039	34,990	-	34,990	43,2
1iscellaneous	27,015	37,724	41,007		23,732	56,732	80,464	31,529	48,935	32,6
otal	303,759	316,601	402,868	-	217,492	318,004	535,496	108,624	426,872	370,2
reaty										
roportional	-	-	-	-	-	-	-	-	-	
		-							-	
otal	303,759	316,601	402,868	-	217,492	318,004	535,496	108,624	426,872	370,2
ife Insurance:										
onventional Business	4,717	-	-	-	4,717	10,587	15,304	-	15,304	17,5
ccident and Health Business	-	-	-	-	-	-	-	-	-	18,5
on-unitised Investment Link										
usiness	11,824	-	-	-	11,824	7,228	19,052	-	19,052	327,9
nit Link Business	338,312	-	-	-	338,312	122,813	461,125	-	461,125	
otal	354,853	-	-		354,853	140,628	495,481	-	495,481	363,9
rand Total	658.612	316,601	402,868		572,345	458,632	1,030,977	108,624	922,353	734,1
		Def	erred commis	ssion 				-	Net underwr	
Class	Commissions paid or payable	Opening	Closing	Currency translation effect	Net commission expense	Other management expenses	Underwriting expense	Commission from reinsurers	Nine Months ended 30 September 2015	Nine Months ended 3 Septemb 2014
					Rupees	s in thousand				
eneral insurance: irect and facultative										
ire and property damage		000.077								
	/n3 /97		797 177	_	339 549	178 794	518 345	229 592	288 773	253.0
	403,497	228,246	292,174	-	339,569	178,796	518,365	229,592	288,773	
	85,938	10,308	[3,342]	-	99,588	130,722	230,310	1,726	228,584	207,4
Notor	85,938 101,799	10,308 54,280	(3,342) 62,857		99,588 93,222	130,722 352,647	230,310 445,869		228,584 445,780	207,4 432,3
fotor ccident & Health	85,938 101,799 18,804	10,308 54,280 9,514	(3,342) 62,857 10,172		99,588 93,222 18,146	130,722 352,647 80,709	230,310 445,869 98,855	1,726 89 -	228,584 445,780 98,855	207,4 432,3 138,9
fotor ccident & Health fiscellaneous	85,938 101,799 18,804 78,009	10,308 54,280 9,514 47,698	(3,342) 62,857 10,172 41,007		99,588 93,222 18,146 84,700	130,722 352,647 80,709 151,286	230,310 445,869 98,855 235,986	1,726 89 - 126,443	228,584 445,780 98,855 109,543	207,4 432,3 138,9 125,5
lotor ccident & Health liscellaneous otal	85,938 101,799 18,804	10,308 54,280 9,514	(3,342) 62,857 10,172		99,588 93,222 18,146	130,722 352,647 80,709	230,310 445,869 98,855	1,726 89 -	228,584 445,780 98,855	207,4 432,3 138,9 125,5
fotor ccident & Health fiscellaneous otal reaty	85,938 101,799 18,804 78,009	10,308 54,280 9,514 47,698	(3,342) 62,857 10,172 41,007		99,588 93,222 18,146 84,700	130,722 352,647 80,709 151,286	230,310 445,869 98,855 235,986	1,726 89 - 126,443	228,584 445,780 98,855 109,543	207,4 432,3 138,9 125,5
lotor ccident & Health liscellaneous otal reaty	85,938 101,799 18,804 78,009	10,308 54,280 9,514 47,698 350,046	(3,342) 62,857 10,172 41,007	- - -	99,588 93,222 18,146 84,700	130,722 352,647 80,709 151,286	230,310 445,869 98,855 235,986	1,726 89 - 126,443	228,584 445,780 98,855 109,543	207,4 432,3 138,9 125,5
lotor ccident & Health liscellaneous otal reaty roportional	85,938 101,799 18,804 78,009	10,308 54,280 9,514 47,698 350,046	(3,342) 62,857 10,172 41,007		99,588 93,222 18,146 84,700 635,225	130,722 352,647 80,709 151,286	230,310 445,869 98,855 235,986	1,726 89 - 126,443	228,584 445,780 98,855 109,543	207,4 432,3 138,9 125,5 1,157,2
fotor ccident & Health fiscellaneous otal reaty roportional	85,938 101,799 18,804 78,009 688,047	10,308 54,280 9,514 47,698 350,046	(3,342) 62,857 10,172 41,007 402,868	- - -	99,588 93,222 18,146 84,700 635,225	130,722 352,647 80,709 151,286 894,160	230,310 445,869 98,855 235,986 1,529,385	1,726 89 - 126,443 357,850	228,584 445,780 98,855 109,543 1,171,535	207,4 432,3 138,9 125,5 1,157,2
fotor ccident & Health discellaneous otal reaty roportional otal ife Insurance:	85,938 101,799 18,804 78,009 688,047	10,308 54,280 9,514 47,698 350,046	(3,342) 62,857 10,172 41,007 402,868	- - -	99,588 93,222 18,146 84,700 635,225	130,722 352,647 80,709 151,286 894,160	230,310 445,869 98,855 235,986 1,529,385	1,726 89 - 126,443 357,850	228,584 445,780 98,855 109,543 1,171,535	207,4 432,3 138,9 125,5 1,157,2
fotor ccident & Health fiscellaneous otal reaty troportional otal ife Insurance: conventional Business	85,938 101,799 18,804 78,009 688,047	10,308 54,280 9,514 47,698 350,046	(3,342) 62,857 10,172 41,007 402,868	- - -	99,588 93,222 18,146 84,700 635,225	130,722 352,647 80,709 151,286 894,160	230,310 445,869 98,855 235,986 1,529,385	1,726 89 - 126,443 357,850	228,584 445,780 98,855 109,543 1,171,535	207,4 432,3 138,5 125,5 1,157,2 1,157,2
Motor Accident & Health Miscellaneous Total Proportional Total	85,938 101,799 18,804 78,009 688,047	10,308 54,280 9,514 47,698 350,046	(3,342) 62,857 10,172 41,007 402,868	- - -	99,588 93,222 18,146 84,700 635,225	130,722 352,647 80,709 151,286 894,160	230,310 445,869 98,855 235,986 1,529,385	1,726 89 - 126,443 357,850	228,584 445,780 98,855 109,543 1,171,535	207,4 432,3 138,9 125,5 1,157,2 1,157,2
Motor Accident & Health Miscellaneous Total Treaty Proportional Total Life Insurance: Conventional Business Accident and Health Business Mon-unitised Investment Link	85,938 101,799 18,804 78,009 688,047	10,308 54,280 9,514 47,698 350,046	(3,342) 62,857 10,172 41,007 402,868	- - -	99,588 93,222 18,146 84,700 635,225	130,722 352,647 80,709 151,286 894,160	230,310 445,869 98,855 235,986 1,529,385	1,726 89 - 126,443 357,850	228,584 445,780 98,855 109,543 1,171,535 - - 1,171,535 43,231 [1]	207.4 432.3 138,9 125,5 1,157,2 1,157,2
Motor Accident & Health Miscellaneous Votal Vorapportional Votal V	85,938 101,799 18,804 78,009 688,047	10,308 54,280 9,514 47,698 350,046	(3,342) 62,857 10,172 41,007 402,868	- - -	99,588 93,222 18,146 84,700 635,225	130,722 352,647 80,709 151,286 894,160	230,310 445,869 98,855 235,986 1,529,385 - - 1,529,385 43,231 (1) 49,859	1,726 89 - 126,443 357,850	228,584 445,780 98,855 109,543 1,171,535 - - 1,171,535 43,231 (1) 49,859	253,0 207,4 432,3 138,9 125,5 1,157,2 1,157,2 45,0 69,9 776,7
Marine, aviation and transport Motor Motor Motor Motor Motor Miscellaneous Motal Freaty Proportional Motal	85,938 101,799 18,804 78,009 688,047	10,308 54,280 9,514 47,698 350,046	(3,342) 62,857 10,172 41,007 402,868	- - -	99,588 93,222 18,146 84,700 635,225	130,722 352,647 80,709 151,286 894,160	230,310 445,869 98,855 235,986 1,529,385	1,726 89 - 126,443 357,850	228,584 445,780 98,855 109,543 1,171,535 - - 1,171,535 43,231 [1]	207.4 432.3 138,9 125,5 1,157,2 1,157,2

1,743,933 350,046 402,868 The annexed notes from an integral part of this consolidated condensed interim financial information.

Umer Mansha Kamran Rasool Muhammad Umar Virk Muhammad Ali Zeb

Managing Director & Chief Executive Officer Chairman Director Director

1,691,111

Grand Total

Consolidated Condensed Interim Statement of Expenses (Unaudited)

For the Nine Months ended 30 September 2015

		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	Quarter ended 30 September 2015	Quarter ended 30 Septembe 2014
					Rupees	s in thousand				
General insurance:										
Direct and facultative										
ire and property damage	2,904	6,540	6,309	177	3,312	2,852	6,164	3,072	3,092	3,5
arine, aviation and transport	639	79	80	4	642	1,480	2,122	-	2,122	3,8
lotor	73,780	152,549	156,139	3,809	73,999	70,885	144,884	14,917	129,967	98,5
ccident & Health	686	1,442	1,428	40	740	1,372	2,112	-	2,112	3,5
Miscellaneous	344	1,627	1,368	34	637_	1,405	2,042	803	1,239	2,1
otal	78,353	162,237	165,324	4,064	79,330	77,994	157,324	18,792	138,532	111,5
reaty										
roportional	-	-	-	-	-	-	-	-	-	
otal	-	-	_	-	-		-	-	-	
rand Total	78,353	162,237	165,324	4,064	79,330	77,994	157,324	18,792	138,532	111,5
		Dof	erred commi	ccion					Net underwr	iting ovnonc
		Dei	l continu	331011 T					Net under wi	itilig expells
Class	Commissions paid or payable	Opening	Closing	Currency translation effect	Net commission expense	Other management expenses	Underwriting expense	Commission from reinsurers	Nine Months ended 30 September 2015	ended 3
Class	paid or	Opening	Closing	translation	commission expense	management		from	Months ended 30 September	Months ended 30 Septembe
eneral insurance:	paid or	Opening	Closing	translation	commission expense	management expenses		from	Months ended 30 September	Months ended 3 Septemb
eneral insurance: irect and facultative	paid or payable	8,826	6,309	translation effect	commission expense	management expenses s in thousand	expense 20,614	from	Months ended 30 September 2015	Months ended 3 Septemb
ieneral insurance: lirect and facultative ire and property damage farine, aviation and transport	paid or payable 9,487 2,016	8,826 195	6,309	translation effect	Rupees	management expenses s in thousand 8,335 4,195	20,614 6,332	from reinsurers	Months ended 30 September 2015	Months ended 3 Septemb 2014
ieneral insurance: lirect and facultative ire and property damage farine, aviation and transport fotor	9,487 2,016 230,671	8,826 195 115,282	6,309 80 156,139	translation effect 275 6 5,156	Rupees 12,279 2,137 194,970	management expenses s in thousand 8,335 4,195 207,536	20,614 6,332 402,506	from reinsurers	Months ended 30 September 2015 10,455 6,322 360,966	Months ended 3 Septemb 2014 17,0 13,1 318,6
ieneral insurance: lirect and facultative ire and property damage Marine, aviation and transport Motor ccident & Health	9,487 2,016 230,671 1,857	8,826 195 115,282 1,787	6,309 80 156,139 1,428	275 6 5,156 59	Rupees: 12,279 2,137 194,970 2,275	management expenses s in thousand 8,335 4,195 207,536 4,470	20,614 6,332 402,506 6,745	10,159 10 41,540	Months ended 30 September 2015 10,455 6,322 360,966 6,745	Months ended 3 Septemb 2014 17,0 13,1 318,6 10,7
eneral insurance: irect and facultative ire and property damage larine, aviation and transport lotor ccident & Health liscellaneous	9,487 2,016 230,671 1,857 2,166	8,826 195 115,282 1,787 1,160	6,309 80 156,139 1,428 1,368	275 6 5,156 59 48	Rupees 12,279 2,137 194,970 2,275 2,006	### ### ##############################	20,614 6,332 402,506 6,745 6,046	10,159 10 41,540 - 2,295	Months ended 30 September 2015 10,455 6,322 360,966 6,745 3,751	Months ended 3 Septemb 2014 17,0 13,1 318,6 10,7 8,3
eneral insurance: irect and facultative ire and property damage larine, aviation and transport lotor ccident & Health liscellaneous	9,487 2,016 230,671 1,857	8,826 195 115,282 1,787	6,309 80 156,139 1,428	275 6 5,156 59	Rupees: 12,279 2,137 194,970 2,275	management expenses s in thousand 8,335 4,195 207,536 4,470	20,614 6,332 402,506 6,745	10,159 10 41,540	Months ended 30 September 2015 10,455 6,322 360,966 6,745	Months ended 3 Septemb 2014 17,0 13,1 318,6
ieneral insurance: lirect and facultative lire and property damage farine, aviation and transport fotor ccident & Health fiscellaneous	9,487 2,016 230,671 1,857 2,166	8,826 195 115,282 1,787 1,160	6,309 80 156,139 1,428 1,368	275 6 5,156 59 48	Rupees 12,279 2,137 194,970 2,275 2,006	### ### ##############################	20,614 6,332 402,506 6,745 6,046	10,159 10 41,540 - 2,295	Months ended 30 September 2015 10,455 6,322 360,966 6,745 3,751	Months ended 3 Septemb 2014 17,0 13,1 318,6 10,7 8,3
Seneral insurance: Direct and facultative Fire and property damage Marine, aviation and transport Motor Accident & Health Miscellaneous Total	9,487 2,016 230,671 1,857 2,166	8,826 195 115,282 1,787 1,160	6,309 80 156,139 1,428 1,368	275 6 5,156 59 48	Rupees 12,279 2,137 194,970 2,275 2,006	### ### ##############################	20,614 6,332 402,506 6,745 6,046	10,159 10 41,540 - 2,295	Months ended 30 September 2015 10,455 6,322 360,966 6,745 3,751	Months ended 3 Septemb 2014 17,0 13,1 318,6 10,7 8,3
Class Seneral insurance: Direct and facultative Fire and property damage Marine, aviation and transport Motor Actor Actor Miscellaneous fotal Freaty Proportional	9,487 2,016 230,671 1,857 2,166	8,826 195 115,282 1,787 1,160	6,309 80 156,139 1,428 1,368	275 6 5,156 59 48	Rupees 12,279 2,137 194,970 2,275 2,006	### ### ##############################	20,614 6,332 402,506 6,745 6,046	10,159 10 41,540 - 2,295	Months ended 30 September 2015 10,455 6,322 360,966 6,745 3,751	Months ended 3 Septemb 2014 17,0 13,1 318,6 10,7 8,3

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

Director

Umer Mansha Kamran Rasool

Chairman

Muhammad Umar Virk

Muhammad Ali Zeb

Director Managing Director & Chief Executive Officer

Consolidated Condensed Interim Statement of Investment Income (Unaudited)

For the Nine Months ended 30 September 2015

	Quarter ended 30 September 2015	Quarter ended 30 September 2014	Nine Months ended 30 September 2015	Nine Months ended 30 September 2014
	30 September 2013		n thousand	30 September 2014
General Insurance:		парсост.		
Income from non-trading investments				
Available-for-sale				
Return on term finance certificates	995	1,519	3,815	5,059
Return on Pakistan Investment Bonds	9,101	9,864	31,223	15,762
Return on treasury bills	1,600	1,873	2,435	16,207
Dividend income				
- associated undertakings	201,709	122,609	542,431	407,298
- others	128,788	111,344	351,863	284,609
	330,497	233,953	894,294	691,907
	342,193	247,209	931,767	728,935
Gain on sale of 'available-for-sale' investments				
- associated undertakings	-	_	-	-
- others	167,634	421,564	981,601	954,333
	167,634	421,564	981,601	954,333
Reversal of impairment in value of 'available-for-sale' investments 8.1	161	-	91,833	3,370
	509,988	668,773	2,005,201	1,686,638
Life insurance:				
Shareholders' fund				
Unrealised (diminution) / appreciation in value of quoted securities	(113)	(86)	817	127
Return on Government Securities	4,288	6,628	15,956	20,392
Return on bank deposits	319	492	961	1,074
Dividend income	591	636	2,300	1,781
Gain on sale of non-trading investments	-	(9)	4,108	3,119
Reversal of impairment in value of 'available-for-sale' investments	-	-	-	-
	5,085	7,661	24,142	26,493
Statutory Funds:				
Conventional Business			7	
Return on Government Securities	2,992	2,433	10,152	7,707
Realisation of discount on government securities	-	-	-	-
Return on bank deposits	2,128	3,001	5,868	6,146
Gain on sale of Government Securities	3	-	22	-
Reversal of impairment in value of 'available-for-sale' investments	-	-	-	-
	5,123	5,434	16,042	13,853
Balance carried forward	520,196	681,868	2,045,385	1,726,984

Consolidated Condensed Interim Statement of Investment Income (Unaudited)

For the Nine Months ended 30 September 2015

	Quarter ended 30 September 2015	Quarter ended 30 September 2014	Nine Months ended 30 September 2015	Nine Months ended 30 September 2014
		Rupees i	n thousand	
Balance brought forward	520,196	681,868	2,045,385	1,726,984
Accident and Health Business				
Return on Government Securities	-	2	4	4
Return on bank deposits	1	1	3	5
	1	3	7	9
Non-unitised Investment Link Business				
Appreciation in value of quoted securities	2,955	6,606	29,641	6,579
Return on fixed income securities	921	1,063	2,924	3,594
Dividend income	_	_	116	_
Return on Government Securities	41,453	37,430	120,948	94,787
Return on bank deposits	2,458	1,817	4,737	3,668
Gain on sale of disposal of trading investments	10,190	(400)	33,187	6
	57,977	46,516	191,553	108,634
Unit Link Business				
Appreciation in value of quoted securities	(88,254)	32,618	41,289	45,595
Realisation of discount on government	(00,204)	32,010	41,207	40,070
securities	47/ 000	100.010	-	-
Return on Government Securities	176,282	108,313	481,995	277,567
Return on fixed income securities Dividend income	2,007 (2,048)	2,459 745	6,400	7,578
Return on bank deposits	13,990	6,719	28,183 26,892	12,447
Gain on disposal of open-end trading /	,			
non-trading investments	27,562	(2,617)	107,077	22,262
	129,539	148,237	691,836	366,388
	707,713	876,624	2,928,781	2,202,015
Net investment income				
Net investment income - statutory funds	192,640	200,190	899,438	488,884
Net investment income - other	515,073 707,713	676,434 876,624	2,029,343 2,928,781	1,713,131 2,202,015

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

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

For the Nine Months ended 30 September 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 Nine Months ended 30 September 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 judgements

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 Nine Months ended 30 September 2015

Subsidiary Company

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

7.2 Commitments

Holding Company

The Holding Company has issued letter of guarantees amounting to Rupees 8,199 thousands (AED 289,000) [31 December 2014: Rupees 7,898 thousands (AED 289,000)] relating to its UAE branch.

Subsidiary Company

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

		Notes	30 September 2015	31 December 2014
			Rupees in	thousand
			(Unaudited)	(Audited)
3	Investments			
	Available-for-sale			
	In related parties			
	Marketable securities - listed		6,473,924	5,713,706
	Less: Provision for impairment in value of investments			
			6,473,924	5,713,706
	Others			
	Marketable securities - listed		6,869,970	6,610,672
	Marketable securities - unlisted		571,255	351,471
	Less: Provision for impairment in value of investments	8.1	(134,611)	(226,444)
			7,306,614	6,735,699
	Fixed income securities	8.2	741,501	881,123
			8,048,115	7,616,822
			14,522,039	13,330,528
	At fair value through profit or loss In related parties Marketable securities - listed		-	-
	Others			
	Marketable securities - listed		1,704,482	1,290,163
	Fixed income securities	8.4	9,835,366	6,266,193
	Tixed illegine securities	0.4	11,539,848	7,556,356
			11,539,848	7,556,356
			26,061,887	20,886,884

For the Nine Months ended 30 September 2015

		Notes	30 September 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) / addition for the period / year		(91,833)	5,554
	Closing provision		134,611	226,444

- **8.2** The fixed income securities classified as 'available-for-sale' include Pakistan Investment Bonds and Government treasury bills amounting to Rupees 458,428 thousands (31 December 2014: Rupees 588,365 thousands) and Rupees 283,073 thousands, respectively (31 December 2014: Rupees 292,758 thousands).
- 8.3 On 30 September 2015, the fair value of 'available-for-sale' securities was Rupees 20,451,404 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 September 2015 would have been higher by Rupees 5,929,365 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 7,740,310 thousands (31 December 2014: 6,226,208 thousands), Rupees 2,079,987 thousands (31 December 2014: 24,953 thousands) and Rupees 15,069 thousands (31 December 2014: 15,032 thousands), respectively.

		Notes	30 September 2015	31 December 2014
			Rupees in	thousand
			(Unaudited)	(Audited)
9	Premiums due but unpaid - unsecured			
	Considered good		5,057,226	3,652,444
	Considered doubtful		368,227	363,482
			5,425,453	4,015,926
	Less: Provision for doubtful balances	9.1	(368,227)	(363,482)
			5,057,226	3,652,444
9.1	Reconciliation of provision for doubtful balances			
	Opening provision		363,482	369,231
	Exchange loss		4,745	(5,749)
	Charge for the period			
	Closing provision		368,227	363,482
10	Amounts due from other insurers / reinsurers - unsecured			
	Considered good		1,041,654	820,933
	Considered doubtful		299,558	299,558
			1,341,212	1,120,491
	Less: Provision for doubtful balances	10.1	(299,558)	(299,558)
			1,041,654	820,933

For the Nine Months ended 30 September 2015

		Notes	30 September 2015	31 December 2014
			Rupees in	
			(Unaudited)	(Audited)
10.1	Reconciliation of provision for doubtful balances			
	Opening provision		299,558	322,810
	Reversal for the year			[23,252]
	Closing provision		299,558	299,558
11	Premium and claim reserves retained by cedants			
	Considered good		-	-
	Considered doubtful		23,252	23,252
	Less: Provision for doubtful balances		23,252 (23,252)	23,252 (23,252)
	2033. Frovision for doubtrut butanees			
11.1	December 1971 the section of the december of the december of			
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
	31			
12	Operating fixed assets - Tangible and intangible			
	Opening balance - net book value		1,170,756	1,161,771
	Additions during the period	12.2	377,943	236,271
	Less:			
	Book value of disposals during the period	12.3	(21,093)	(16,532)
	Depreciation / amortisation charged during the period		(139,502)	(200,740)
	Exchange difference		9,005	(10,014)
			(151,590)	(227,286)
			1,397,109	1,170,756
	Capital work in progress		9,283	1,721
			1,406,392	1,172,477
12.1	Breakup of book values of owned fixed assets			
	Owned assets		1,397,109	1,170,756
	Capital work in progress		9,283	1,721
			1,406,392	1,172,477
12.2	Additions during the period / year			
	Owned			
	Land and building		313,798	2,402
	Furniture and fixture		7,178	11,181
	Motor vehicle		26,239	84,619
	Machinery and equipment Computer and related accessories		10,068 7,442	17,258 119,563
	Intangibles		13,218	1,248
	mangistes		377,943	236,271

For the Nine Months ended 30 September 2015

		Notes	30 September 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			//0
	Land and building Furniture and fixture		- 355	468 218
	Motor vehicle		20,194	9,474
	Machinery and equipment		441	122
	Computer and related accessories		103	221
	Intangibles		-	_
	·		21,093	10,503
	Leased		ŕ	
	Motor vehicles		-	6,029
			21,093	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 has been disclosed in note 8 to the consolidated condensed interim financial information. Other transactions with related parties are summarised as follows:

			onths ended ember 2014
		Rupees in thousa	ind
i)	Transactions	(Unaudited) (Ur	naudited)
	Premium underwritten	895,403 1	,009,615
	Premium received	731,592	760,907
	Claims paid	230,630	239,801
	Rent paid	4,848	790
	Rent received	4,720	3,674
	Dividend received	·	401,801
	Dividend paid	146,304	135,473
	Income on bank deposits	52,504	47,376
	Commission paid		439,814
	Fee / service charges paid	3,795	17,053
	Investments made Investments sold	760,218	160,883 979
	Remuneration to key management personnel	- 437,261	359,099
	Charge in respect of gratuity expense	25,397	22,368
	Company's contribution to Employees' Provident Fund	19,355	16,371
		Number of share	es
	Bonus shares received	- 3	,004,653
		30 September 31 D 2015	As at ecember 2014
		Rupees in thousa	
_		(Unaudited)	(Audited)
ii)	Period end balances Balances receivable	536,469	357,015
	Balances payable	667,380	551,762
	Cash and bank balances	2,360,919 1	,675,843
	Payable to Staff Gratuity Fund	76,925	67,775
	Payable to Employees Provident Fund	1,333	1,232

For the Nine Months ended 30 September 2015

		Grand Total
		Aggregate Life Grand Total Insurance
	Life Insurance	
	Life In	S N
		.s.
		General Shareholders'
	A	General
	Total	
nber 2015	Unallocated Corporate Assets/ Liabilities	
30 September 2015	Unallocate Assets/	
	Treaty	
	Accident & Health Miscellaneous	
	alth	
	Accident & He	
	ä	
	Motor	
	Marine, Aviation and Transport	
	Fire and Property Marine, Aviation and Damage Transport	

9	,9	21	I	0	7.7	71	 ∞
26,128,816	19,209,076	45,337,89		14,428,310	3,128,674	694,279 17,556,984	386,498
13,474,157	423,608	13,897,765		672,917	21,362	694,279	35,977
155		155		144		144	
10,915,912	,	10,915,912		564,313		564,313	
282,231 2,275,859 10,915,912 155 13,474,157		2,275,859		37,825		37,825	
282,231	,	282,231		70,635		70,635 37,825 564,313 144	
	423,608	423,608			21,362		
8,761,253 3,893,406 12,654,659	17,385,880 1,399,588 17,385,880 1,399,588 18,785,468 423,608	- 17,385,880 1,399,588 26,147,133 5,292,994.31,440,127 423,608 282,231 2,275,859 10,915,912 155 13,897,765 45,337,897		9,889,673 3,865,720 13,755,393	329,933 2,777,379 329,933 3,107,312	- 2,777,379 329,933 12,667,052 4,195,653 16,862,705 21,362	337,565 12,956 350,521
1	1,399,588	1,399,588			329,933	329,933	
	17,385,880	- 17,385,880			2,777,379	- 2,777,379	
1				20,332		20,332	
21,255		21,255		15,247		15,247	
1,453,817 21,255		1,453,817		1,484,662 15,247		1,484,662	
31,181		682,504 31,181 1,453,817 21,255		26,621		1,125,826 26,621 1,484,662 15,247 20,332	
682,504		682,504		1,125,826		1,125,826	
5,100,539 168,258 617,915 9,598 906,478 3,663,114		5,100,539 168,258 617,915 9,598 906,478 3,663,114		5,235,313 156,436 518,775 1,025 1,504,765 3,666,391		5,235,313 156,436 518,775 1,025 1,504,765 3,666,391	
7,915 9,		7,915 9,		8,775 1,		8,775 1,	
5,100,539 168,258 61		5,100,539 168,258 61		5,235,313 156,436 51	S	5,235,313 156,436 51	
Segment assets	Unallocated assets	Total assets		Segment liabilities	Unallocated liabilities	Total liabilities	Capital expenditure

													31 December 2014	014									
	Fire and Dan	e and Property Damage	Fire and Property Marine, Aviation and Damage Transport	viation and sport	M	lotor	Accident & Health	k Health	Miscellaneous	eons	Treaty		Unallocated Corporate Assets/ Liabilities	porate ties	Total	Aggregate	-	,	Life Insurance	urance			
	Inside	Outside Pakistan	Inside Pakistan	Inside Outside Inside Outside Inside Pakistan Pakistan Pakistan Pakistan	Inside Pakistan	Outside Pakistan	Inside Pakistan	Outside Pakistan	Inside Pakistan F	Outside Pakistan P	Outside Inside Outside Pakistan Pakistan Pakistan		Inside Ou Pakistan Pal	Outside Ir Pakistan Pa	Inside Outside Pakistan Pakistan	General Insurance ide stan	<u>n</u>	Conventional Business	Non- al unitised Investment Link Business	Unit Linked Business s	Accident and Health Business	Insurance	Grand Total
												Rupe	Rupees in thousand	-									
Other Information																							
Segment assets	4,917,742	2 106,037	4,917,742 106,037 466,808 14,509	14,509	616,153	2,896,256	378,604	33,621	33,621 1,404,246 18,891	18,891		,	,	- 7.5	783,553 3,069	7,783,553 3,069,314 10,852,867		286,85	286,856 1,776,549 6,693,801	6,693,801		149 8,757,355 19,610,222	19,610,222
Unallocated assets						1	1	1				- 15,8	321,321 1,44	62,929 15,8	821,321 1,462	- 15,821,321 1,462,929 15,821,321 1,462,929 17,284,250	387,282	0.1		1		387,282	387,282 17,671,532
Total assets	4,917,742	4,917,742 106,037		466,808 14,509	616,153	2,896,256	378,604	33,621	1,404,246 18,891	18,891		- 15,8	- 15,821,321 1,44	62,929 23,	604,874 4,532	1,462,929 23,604,874 4,532,243,28,137,117	387,282	286,856	5 1,776,549	6,693,801	149	9,144,637	37,281,754
Segment liabilities	5,589,089 77,806 494,347 9,906 1,142,355	9 77,806	494,347	906'6		3,338,154	735,227	30,429	30,429 1,717,594 13,661		20,332			7'6 -	698'677 3'766	- 9,698,944 3,469,956 13,168,900		- 82,633	3 57,854	343,795	45	484,327	484,327 13,653,227

Segment reporting

For the Nine Months ended 30 September 2015

				Business underwritten Inside Pakistan	nderwritten	INSIDE PARIS	an									Bus	iness unde	Business underwritten Outside Pakistan	side Pakistaı					
		General	GeneralInsurance				LifeInsurance	rance		To	Total			GeneralInsurance	surance				Life Insurance			Total	٨	Aggregate
Revenue account Fire and property damage	Fire and Marine, aviproperty ation and damage	Motor	Accident & Health	Misc.	Treaty 6	Treaty Conventional Business	Non-unitised Investment Link Business	Unit Link Business	Accident and Health Business	30 September 2015	30 September 2014	Fire and property damage	Marine, aviation and trans- port	Motor	Accident & Health	Misc.	Treaty Cc	Conventional Business	Accident and Health Business	Accident Non-unitised and Health Investment Business Link Business	30 Septembe 2015	30 30 September September 2015 2014	30 sr September 2015	30 ser Septembe 2014
											Rupees	Rupees in thousand												
Net premium revenue 739,	739,640 551,970	551,970 1,195,194	1,166,197	565,342		101,980	350,780	5,779,095	1	10,450,198	6,508,665	23,257		19,284 1,485,758	12,927	6,837			1	1	1,548,06	3 1,108,336	1,548,063 1,108,336 11,998,261	7,617,001
Net claims [281,1	[281,161] [271,421]	[578,549]	[578,549] [1,048,133]	[285,980]		[31,699]	[53,287]	[1,013,981]	•	(3,564,211)	(3,024,710)	[48,025]	[1,199]	[962,162]	[7,624]	[5,035]					(1,024,04	(1,024,045) [805,062]	(4,588,256)	(3,829,772)
[178]	[178,796] [130,722]	[352,647]	[80,709]	[151 286]	,	[25,543]	[25,103]	[349,263]	-	1 (1,294,069)	[1,214,153]	[8,335]	[4,195]	[207,536]	[4,470]	[4,040]				•	(228,57	[228,576] [231,565]	(1,522,645)	5) (1,445,718)
_	[109,977] [97,862]	[93,133]	[18,146]	41,743	٠	(17,688)	[24,756]	[1,013,442]	•	(1,333,261)	[834,932]	[2,120]	(2,127)	[153,430]	[2,275]	289		٠	•			3) (136,423	(159,663) [136,423] (1,492,924)	4) [971,355]
Net Investment income - statutory fund				1		16,042	191,553	691,836	7	899,431	488,884			,		1							899,431	1 488,884
Add: Policyholder's liabilities at beginning of the year						101,213	1,613,531	6,271,711	1	7,986,455	4,824,672		,	1						1			- 7,986,455	5 4,824,672
Less: Policyholder's liabilities at end of the year			1	1	1	[97,939] [97,939] [2,038,251] [10,334,445]	10,334,445)	-	- (12,470,635)	(6,701,979)		1		1	1			1	1			- (12,470,635) [6,701,979]	351 (6,701
(Deficit) / Surplus of Policyholders'	,	,	,	,		[776 77]	[12,243]	12121	ā	1776 001	9000	,	,	,	,	,			,	,			[776 60]	8000 08
Underwriting result 169,706	706 51,965	170,865	19,209	169,819		140,000	14,401	212	5 '	581,564	128,775	(35,223)	11,763	162,630	(1,442)	[1,949]					135,779	9 (64,714)		
Investment income - other Rental income Other income										2,029,343	1,713,131										4,720	- 4,109 57 17,316	2,029,343 9 4,720 5 77,080	3 1,713,131 0 4,109 0 82,291
										2,679,920	1,906,881										148,56	148,566 [43,289]	2,828,486	6 1,863,592
General and administration expenses	ı expenses									(344,315)	[273,386]	_									(48,14	[48,147] [30,858]	(392,462)	2) (304,244)
Exchange gain										698'5	[984]	_											4,869	[789] 6
Finance charge on lease liabilities	bilities									٠	[569]	_												- [269]
Workers' welfare fund									,	(48,701)	(30,887)												- (48,701)	1) (30,887)
Profit before tax										2,291,773	1,601,655										100,41	100,419 [74,147]	2,392,192	2 1,527,508
Provision for taxation										(207,300)	(127,145)	_											- (207,300)	0) (127,145)
Profit after tax									. "	2,084,473	1,474,510										100,41	9 (74,147	100,419 [74,147] 2,184,892	2 1,400,363

For the Nine Months ended 30 September 2015

15 Date of authorisation for issue

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

16 General

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

Umer Mansha Kamran Rasool Muhammad Umar Virk

Muhammad Ali Zeb

Managing Director & Chief Executive Officer

Notes

Notes

