

**Quarterly Accounts  
for the Period Ending  
September 30th, 2016  
(Un-Audited)**

*Join us for a  
Rising Future*



**EAST WEST LIFE**  
ASSURANCE COMPANY LIMITED



## In Memory of Our Founder Chairman



**LATE MR. UNUS KHAN**

Founder Chairman, East West Group of Companies

Founder Chairman of our group, late Mr. Unus Khan, was born on December 27, 1927 in a respectable and cultured family. He received his basic education in Quetta and after graduation in Aeronautics and Meteorology in Great Britain, he adopted the field of Civil Aviation as his profession and remained associated with it for over 20 years. Subsequently, he took up the field of commerce/business in 1965 and a few years thereafter proceeded to the United States of America along with his family.

In the 70s, besides other ventures, he was associated with the field of insurance in the Middle East. He returned to Pakistan in 1982 and founded East West Insurance Company Limited, our sister concern, in 1983. Throughout the remaining years of his life, he remained dedicated to development of East West. He organized and strengthened the company on modern lines and, at the same time, encouraged the executives, field and office personnel of the company to face the challenges of the market with courage, sincerity and hard work. It was for his determined leadership, untiring efforts, honesty and sincerity of purpose that Almighty Allah gifted him with such an outstanding success that the company became one of the largest insurance companies of Pakistan during his lifetime.

After taking East West Insurance Company Limited to such heights, it was his desire to develop an insurance company for the life assurance sector so that East West Group of Companies could cater to all insurance related needs of every Pakistani. Unfortunately, private life insurance companies were not allowed to operate in the country during his lifetime. However, when the government permitted operation of life insurance companies in the private sector, the sponsors of East West Insurance Company Limited immediately applied for a license and commenced operations of The Metropolitan Life Assurance Company of Pakistan Limited in March of 1993. In 2008, the company changed its name to East West Life Assurance Company Limited in order to give a unified look of a group with a substantial financial base and to service the best interest of policyholders as well as shareholders. Today, by the Grace of Allah, East West Group of Companies have become symbols of security for thousands of their policyholders and livelihood for their hundreds of hard-working personnel.

Mr. Unus Khan was endowed with piety, simplicity, sincerity, diligence and affection. He will always be remembered for his selfless devotion to the cause of combining profound cultural values of the EAST with the modern technological developments of the WEST. In order to give perpetuity to the late Chairman of our group, all of us have pledged to adopt his practices as guidelines for the future. Our beloved Chairman left us to join his heavenly abode on July 27, 1988. May Allah rest his soul in eternal peace. **Ameen!**



# **QUARTERLY FINANCIAL REPORT**

## **FOR THE PERIOD ENDING SEPTEMBER 30, 2016**

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**BOARD OF DIRECTORS AND COMPANY INFORMATION**

<b>Chief Justice (R) Mian Mahboob Ahmad</b>	Chairman
<b>Maheen Yunus, CPCU</b>	Chief Executive Officer (CEO)
<b>Umeed Ansari</b>	Directors
<b>Mohsin Ali Kanchwala</b>	
<b>Javed Yunus</b>	
<b>Pervez Yunus</b>	
<b>Naved Yunus</b>	
<b>Omar P. Yunus</b>	
<b>Sohail Nazeer</b>	Company Secretary
<b>Shujat Siddiqui, MA, FIA, FPSA</b>	Appointed Actuary
<b>Akhtar &amp; Hasan (Private) Limited</b>	Consulting Actuaries
<b>Saiyed Younus Saeed</b>	Legal Advisor
<b>Grant Thornton Anjum Rehman</b> Chartered Accountants	Auditor
<b>THK Associates (Pvt) Limited</b> 2nd Floor, State Life Building No. 3, Dr. Ziauddin Ahmed Road, Karachi, Pakistan. Phone: (021) 35693094-95 Fax: (92-21) 35655595	Share Registrar
<b>28 Regal Plaza, M. A. Jinnah Road,</b> Quetta, Pakistan. Phone: (081) 2822913, 2821397 Fax: (92-81) 2821460	Registered Office
<b>Room No. 802, 8th Floor, Lakson</b> Square Building No. 1, Opp. Karachi Press Club, Karachi, Pakistan. Phone: (021) 35630421, 35630422, 35630423 Fax: (92-21) 35630429	Head Office
<b>www.eastwestlifeco.com</b>	Website
<b>info@eastwestlifeco.com</b>	E-Mail



## MANAGEMENT AND BANKERS

**Maheen Yunus, CPCU** Chief Executive Officer (CEO)

**Imran Ali Dodani** Chief Operating Officer (COO)

**Sohail Nazeer** Chief Financial Officer (CFO)  
and Company Secretary

**Sheikh Khalid Mehmood** Zonal Head

**Dr. Muhammad Aslam** Chief Medical Officer (CMO)  
MBBS, MD(USA), FCPS (Part 1)

**Aqeel Ansari** Deputy General Managers  
**Sana-ul-Haq Hashmi**

**Tanveer Iqbal** Assistant General Managers  
**Naveed Ashraf**  
**Anjum Ghazali**  
**Ajaz Hussain**

**Allied Bank Limited** Bankers  
**Summit Bank Limited**  
**MCB Bank Limited**  
**The Bank of Punjab**  
**Habib Bank Limited**  
**Askari Bank Limited**  
**NIB Bank Limited**  
**Bank Al-Habib Limited**  
**JS Bank Limited**

**The Karakoram Co-Operative Bank Ltd.**  
**Apna Microfinance Bank Limited**  
**Bank Al-Falah Limited**  
**Sindh Bank Limited**

## COMMITTEES

### Executive Committee

*Pervez Yunus*  
*Maheen Yunus, CPCU*  
*Naved Yunus*  
*Javed Yunus*  
*Sohail Nazeer, Secretary*

### Audit Committee

*Umeed Ansari*  
*Naved Yunus*  
*Pervez Yunus*  
*Mohsin Ali Kanchwala*  
*Muhammad Zohaib, Secretary*

### Underwriting Committee

*Pervez Yunus*  
*Mohsin Ali Kanchwala*  
*Javed Yunus*  
*Ajaz Hussain, Secretary*

### Claim Committee

*Javed Yunus*  
*Naved Yunus*  
*Mohsin Ali Kanchwala*  
*Saleha Usman, Co-Secretary*

### Reinsurance Committee

*Naved Yunus*  
*Maheen Yunus, CPCU*  
*Mohsin Ali Kanchwala*  
*Sana-ul-Haq Hashmi, Secretary*

### Investment Committee

*Mohsin Ali Kanchwala*  
*Naved Yunus*  
*Maheen Yunus, CPCU*  
*Sohail Nazeer, Secretary*

### Human Resource & Remuneration Committee

*Naved Yunus*  
*Pervez Yunus*  
*Imran Ali Dodani*  
*Anjum Ghazali, Secretary*



## OUR MISSION, VISION AND PRINCIPLE VALUES

### *OUR MISSION*

- To* provide high quality, competitive insurance products and services through qualified, professional and committed salespersons.
- To* maintain financial strength for the benefit of our corporate and individual insurers, shareholders, agents/salespersons and employees.
- To* earn and protect public trust of the communities where we live and work by supporting good works and contributing to charities.
- To* create a challenging environment and develop a sense of accomplishment for our employees through tools and training to achieve personal growth and contribute to our organization.
- To* serve the nation by increasing the rate of literacy through our East West Life Educational Security Schemes for children and their parents.
- To* provide the right solutions that are in tune with our customer's needs, while facing up to the emerging challenges in the industry.
- To* help individuals and families financially realize their hopes and dreams and be there when they need us most.
- To* develop awareness of insurance need, build confidence in the insurance industry and also to develop the concept of saving.
- To* innovate and develop ideas to design new products for our valued corporate and individual clients to effectively meet their ever-changing needs.

### *OUR VISION*

Our vision is to be the number one provider of wide-ranging insurance solutions to all of Pakistan, a goal we will attain while observing the principal values that have served us well since inception.

### *OUR PRINCIPLE VALUES*

- S*afety and Security through expansion, development and profitability.
- E*xceptional and flexible product-line to meet the needs of our clients.
- R*espect and consideration for our policyholders, agents and employees.
- V*ision as well as action to achieve our mission.
- I*ntegrity and honesty in every aspects of our organization.
- C*ommunity improvement through participation.
- E*xcellent service.



## DIRECTORS' REVIEW TO THE SHAREHOLDERS

The Board of Directors of East West Life Assurance Company Limited is pleased to present the un-audited accounts for the quarter ended September 30, 2016

The after tax loss for the period ended September 30, 2016 amounts to Rs.(9,565,195) compared to a loss of Rs. (13,208,000) during the corresponding period of 2015. This after tax loss has been calculated after taking into account the results of both Shareholders' Fund and Statutory Funds as detailed hereunder:

	January to September		July to September	
	2016	2015	2016	2015
	Rupees	Rupees	Rupees	Rupees
<b>OPERATING INCOME</b>				
Premium Less Reinsurances	13,238,129	18,608,905	3,148,843	2,824,953
Net Investment Income	26,577,590	29,378,711	6,918,591	7,921,719
<b>Total Net Income</b>	<b>39,815,719</b>	<b>47,987,616</b>	<b>10,067,434</b>	<b>10,746,672</b>
<b>OPERATING EXPENSES</b>				
Claims, Including Bonuses,				
Net of Reinsurance Recoveries	34,264,868	46,963,718	9,702,320	11,801,363
Management Expenses Less Recoveries	30,618,142	39,125,692	9,958,525	11,460,848
Total Claims & Expenditure	64,883,010	86,089,410	19,660,845	23,262,211
<b>Excess of Income Over</b>				
<b>Claims and Expenditure</b>	<b>(25,067,291)</b>	<b>(38,101,794)</b>	<b>(9,593,411)</b>	<b>(12,515,539)</b>
Movement in Policyholders' Liabilities	16,126,040	25,003,001	10,376,281	7,417,517
<b>(Loss)/Profit Before Taxation</b>	<b>(8,941,251)</b>	<b>(13,098,793)</b>	<b>782,870</b>	<b>(5,098,022)</b>
Taxation	(623,944)	(109,207)	(30,676)	(25,619)
<b>(Loss)/Profit After Taxation</b>	<b>(9,565,195)</b>	<b>(13,208,000)</b>	<b>752,194</b>	<b>(5,123,641)</b>

As shown above, the primary reason for the loss experienced during the nine months of 2016 is the sizable decrease of more than 28% in premiums of the company's Statutory Funds, which is primarily limited to the corporate portfolio that has experienced a drop of almost 59% during the nine months of the year. This drastic drop has been somewhat mitigated through a decrease of approximately 25% in the claims and expenditure of the company. The disappointing premium income results have been continuing for the past year (since April of 2014) and, accordingly, the company's management has decided to focus on completely revamping its marketing department strategy to tackle the lackluster premium income results achieved. This will also include reviewing our rating and underwriting standards with the company's actuaries as well as underwriting personnel to pinpoint the reasons for the drastic decrease in premium income along with implementation of steps that will allow our company to achieve higher business volume in the near future.

Needless to say, your company continues to closely monitor the market situation and believes that its business model as well as prudent risk management practice, coupled with a strong customer base with deep client relationship will give it a long term competitive advantage. The company always aggressively pursues new opportunities and ensures adequate internal preparedness to take maximum advantage of such opportunities.

At this time, we would like to express our appreciation to the Government of Pakistan, Ministry of Commerce, and Securities and Exchange Commission of Pakistan (SECP) for their invaluable assistance and guidance. Your directors would also like to place on record their appreciation for the tremendous contribution made by the officers, staff and field force towards the development of the company. Finally, we would like to thank our clients for their confidence reposed in your company.

For and on behalf of the Board of Directors,

**Maheen Yunus,**  
Chief Executive Officer

Dated: October 31, 2016

Email: [info@eastwestlifeco.com](mailto:info@eastwestlifeco.com)

Quarterly Financial Report - Sept., 2016

## ڈائریکٹرز کی نظر ثانی رپورٹ

2016 کی نو ماہی مورخہ ۳۰ ستمبر 2016 کے اختتام پر

آپ کی کمپنی کے ڈائریکٹرز سال 2016 کی نو ماہی ۳۰ ستمبر 2016 کو اختتام پر زیر ہوئی۔ کمپنی کے (غیر آڈٹ شدہ) مالیاتی حسابات کے مختصر عبوری مالیاتی گوشوارے کی رپورٹ پیش کرنے میں مسرت محسوس کرتے ہیں۔

30 ستمبر 2016 کو کمپنی کے ٹیکس کے بعد کا خسارہ (9,565,195) روپے ہے جس کا موازنہ پچھلے سال 2015 کے اس ہی دورانیہ کا نقصان (13,208,000) ہے۔ کمپنی کا ٹیکس کے بعد کا خسارہ کی تفصیل جو کہ دونوں آئینی فنڈز (Statutory Funds) اور ضمیر ہولڈرز فنڈز کے نتائج کو ظاہر کر رہی ہے۔ درج ذیل ہے۔

جولائی سے ستمبر		جنوری سے ستمبر	
2015	2016	2015	2016
2,824,953	3,148,843	18,608,905	13,238,129
7,921,719	6,918,591	29,378,711	26,577,590
10,746,672	10,067,434	47,987,616	39,815,719
11,801,363	9,702,320	46,963,718	34,264,868
11,460,848	9,958,525	39,125,692	30,618,142
23,262,211	19,660,845	86,089,410	64,883,010
(12,515,539)	(9,593,411)	(38,101,794)	(25,067,291)
7,417,517	10,376,281	25,003,001	16,126,040
(5,098,022)	782,870	(13,098,793)	(8,941,251)
(25,619)	(30,676)	(109,207)	(623,944)
(5,123,641)	752,194	(13,208,000)	(9,565,195)

آمدنی کے ذرائع

خالص پریمیم

سرمایہ کاری کی آمدنی

کل آمدنی

اخراجات و ادائیگیاں

خالص کلیم

خالص اخراجات

کل کلیم و اخراجات

اخراجات سے زائد آمدنی

پالیسی ہولڈرز کی ذمہ داری کا حساب

ٹیکس سے قبل خسارہ

ٹیکس

ٹیکس کے بعد کا خسارہ

جیسا کہ اوپر ظاہر کیا گیا ہے کہ کمپنی کے نو مہینوں کا خسارہ کافی زیادہ ہے۔ جس کی بنیادی وجہ کمپنی کے پریمیم میں 28% سے زائد کمی ہے۔ مزید یہ کہ کمپنی کے گروپ کاروبار کے پریمیم میں 59% کی کمی ہے۔ یہ بڑا نقصان کسی حد تک کلیم اور اخراجات میں 25% سے زائد کمی کی وجہ سے برداشت ہوا ہے۔ اس خراب کارکردگی کا تسلسل اپریل 2014 سے جاری ہے۔ کمپنی کی انتظامیہ نے مکمل طور پر مارکیٹنگ ٹیم کو تہہ مل کر کے پریمیم کی کمی کو برداشت کرنے کا فیصلہ کیا ہے۔ اس کے علاوہ کمپنی کے انڈر رائٹنگ کے معیارات اور طریقے کار کو بہتر بنانے کیلئے ایگجوری (actuary) کے ساتھ مل کر ایسی حکمت عملی تیار کرنی ہے کہ کمپنی کے پریمیم کی سطح کو بڑھایا جاسکے۔



کمپنی کی انتظامیہ لائف انشورنس کی مارکیٹ کو سامنے رکھے ہوئے ہے۔ اور انتظامہ کو امید ہے کہ کمپنی اپنی بہتر کسٹمرز اور آپریشنل سروسز کے ذریعے اپنی کارکردگی کو بہتر بنالے گی اور نئے مواقعوں کو استعمال میں لا کر لائف انشورنس کی مارکیٹ میں الگ مقام حاصل کر لے گی۔

اس موقع پر کمپنی کے ڈائریکٹرز کمپنی کی نشوونما اور ترقی کیلئے کمپنی کے تمام ملازمین اور تمام تقسیم کار چینلوں کو ان کے تعاون اور اعانت کیلئے داد ہائے تحسین پیش کرنا چاہتے ہیں۔ ہم سیکورٹی اینڈ ایکسچینج کمیشن آف پاکستان (SECP) کی رہنمائی کیلئے اور ان کی مسلسل اعانت کے بھی شکرگزار ہیں۔ سب سے آخر میں ہم اپنے صارفین کا بھی کمپنی میں انکے مستقبل اور بھروسے کیلئے شکریہ ادا کرنا چاہیں گے۔

*maheer y*

بورڈ آف ڈائریکٹرز کی جانب سے

ماہین یونس

چیف ایگزیکٹو آفیسر

تاریخ: 31 اکتوبر 2016



**INTERIM CONDENSED BALANCE SHEET  
AS AT SEPTEMBER 30, 2016 (Un-Audited)**

Figures in Rupees

Note	Shareholders' Fund	Statutory Funds			Aggregate	
		Ordinary Life	Universal Life	Accidental & Health	Sept. 30, 2016	Dec. 31, 2015
		Un-Audited				Audited
<b>Share Capital and Reserves</b>						
Authorized Share Capital	600,000,000	-	-	-	600,000,000	600,000,000
Issued, Subscribed And Paid Up Share Capital	594,291,500	-	-	-	594,291,500	594,291,500
Accumulated Deficit 7	(403,232,071)	-	-	-	(403,232,071)	(394,609,283)
	<b>191,059,429</b>	-	-	-	<b>191,059,429</b>	<b>199,682,217</b>
<b>Balance of Statutory Fund [Including Policyholders' Liabilities 2016: Rs.193.139 Million (2015: Rs.209.264 Million) ]</b>						
	-	10,327,270	184,618,435	3,392,145	198,337,850	215,406,297
<b>Deferred Liabilities</b>						
Outstanding Gratuity	9,055	77,195	-	-	86,250	86,250
<b>Creditors and Accruals</b>						
Outstanding Claims	-	17,555,065	45,095,188	6,392,037	69,042,290	91,361,089
Premiums Received in Advance	-	-	15,265,105	-	15,265,105	14,960,914
Amount Due to Other Insurers / Reinsurers	-	4,311,398	1,534,933	-	5,846,331	2,879,505
Accrued Expenses	978,815	2,280,715	8,448,151	241,402	11,949,083	13,136,867
Agent's Balances	-	-	1,358,109	327,422	1,685,531	4,126,898
Other Creditors and Accruals	5,464	17,273	4,398	5,189	32,324	35,096
	<b>984,279</b>	<b>24,164,451</b>	<b>71,705,884</b>	<b>6,966,050</b>	<b>103,820,664</b>	<b>126,500,369</b>
<b>TOTAL LIABILITIES</b>	<b>993,334</b>	<b>34,568,916</b>	<b>256,324,319</b>	<b>10,358,195</b>	<b>302,244,764</b>	<b>341,992,916</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>192,052,763</b>	<b>34,568,916</b>	<b>256,324,319</b>	<b>10,358,195</b>	<b>493,304,193</b>	<b>541,675,133</b>

Dated: October 31, 2016



Figures in Rupees

Note	Statutory Funds				Aggregate	
	Shareholders' Fund	Ordinary Life	Universal Life	Accidental & Health	Sept. 30, 2016	Dec. 31, 2015
			Un-Audited			
<hr/>						
<b>Cash and Bank Deposits</b>						
Cash in Hand	-	-	15,627	-	15,627	4,667
Current and Other Accounts	21,656,160	10,545,865	39,054,873	1,668,127	72,925,025	104,132,048
Deposits Maturing Within 12 Months	-	-	100,000,000	-	100,000,000	85,000,000
	<b>21,656,160</b>	<b>10,545,865</b>	<b>139,070,500</b>	<b>1,668,127</b>	<b>172,940,652</b>	<b>189,136,715</b>
<b>Loans Secured Against Life Insurance Policies</b>						
	-	4,225,789	5,909,732	-	10,135,521	9,358,262
<b>Unsecured Loans</b>						
To Employees	76,165	606,127	75,365	-	757,657	591,720
<b>Investments</b>						
Government Securities	135,203,969	17,379,173	105,248,561	4,965,478	262,797,181	257,544,891
Listed Equities	280,518	-	-	-	280,518	47,554,351
	<b>135,484,487</b>	<b>17,379,173</b>	<b>105,248,561</b>	<b>4,965,478</b>	<b>263,077,699</b>	<b>305,099,242</b>
<b>Current Assets - Other</b>						
Premiums Due But Unpaid	-	-	324,247	704,458	1,028,705	1,461,902
Amount Due From Other Insurer and Reinsurer	-	612,800	2,945,071	-	3,557,871	2,952,479
Taxation	5,084,865	-	-	-	5,084,865	4,094,738
Prepayments	-	-	24,000	-	24,000	81,210
Sundry Receivables	7,852,510	1,199,162	2,623,320	3,020,132	14,695,124	4,238,028
Investment Income Accrued	1,672,399	-	103,523	-	1,775,922	3,091,900
Stationery	260,431	-	-	-	260,431	267,308
	<b>14,870,205</b>	<b>1,811,962</b>	<b>6,020,161</b>	<b>3,724,590</b>	<b>26,426,918</b>	<b>16,187,565</b>
<b>Fixed Assets</b>						
<b>Tangible</b>						
Furniture, Fixtures, Office Equipment and Vehicles	19,965,746	-	-	-	19,965,746	21,301,629
<b>Intangible Assets</b>						
Software	-	-	-	-	-	-
	<b>19,965,746</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>19,965,746</b>	<b>21,301,629</b>
<b>TOTAL ASSETS</b>	<b>192,052,763</b>	<b>34,568,916</b>	<b>256,324,319</b>	<b>10,358,195</b>	<b>493,304,193</b>	<b>541,675,133</b>

The annexed notes from an integral part of these accounts.

Chairman

Chief Executive Officer

Director

Director



**INTERIM CONDENSED PROFIT AND LOSS ACCOUNT (UN-AUDITED)  
FOR THE QUARTER ENDING SEPTEMBER 30, 2016**

Figures in Rupees

Note	Nine Months Ended		Quarter Ended	
	Sept. 30, 2016	Sept. 30, 2015	Sept. 30, 2016	Sept. 30, 2015
<b>Investment Income Not Attributable to Statutory Funds</b>				
Return on Government Securities	8,165,370	9,395,248	2,709,618	2,559,488
Return on Other Fixed Income Securities and Deposits	971,523	1,525,416	357,973	2,348
Amortization of Discount/Premium Relative to Par	312,102	545,678	16,092	183,892
Dividend Income	330,000	617,850	-	-
Gain on Sale of Fixed Assets	-	273,038	-	-
Gain on Sale of Investment	3,719,574	1,149,426	-	-
<b>Net Investment Income</b>	<b>13,498,569</b>	<b>13,506,656</b>	<b>3,083,683</b>	<b>2,745,728</b>
<b>Expenses Not Attributable to Statutory Funds</b>				
	(9,562,413)	(10,689,993)	(3,473,199)	(3,130,513)
<b>Profit/(Loss) Before Tax</b>	<b>3,936,156</b>	<b>2,816,663</b>	<b>(389,516)</b>	<b>(384,785)</b>
Taxation	(623,944)	(109,207)	(30,676)	(25,619)
<b>Profit/(Loss) After Tax</b>	<b>3,312,212</b>	<b>2,707,456</b>	<b>(420,192)</b>	<b>(410,404)</b>
<b>Earnings Per Share</b>				
	<b>0.06</b>	<b>0.01</b>	<b>(0.01)</b>	<b>(0.01)</b>

The annexed notes from an integral part of these accounts.

Chairman

Chief Executive Officer

Director

Director



## INTERIM CONDENSED STATEMENT OF CHANGES IN EQUITY (UN-AUDITED) FOR THE QUARTER ENDING SEPTEMBER 30, 2016

Figures in Rupees

	Accumulated Surplus/(Deficit)				Total
	Share Capital	Accumulated Surplus/(Loss)	Capital Contributed to Statutory Fund	Sub Total	
<b>Balance as at January 01, 2015</b>	594,291,500	(84,743,643)	(279,055,426)	(363,799,069)	<b>230,492,431</b>
Net Profit For the Period	-	2,707,456	-	2,707,456	<b>2,707,456</b>
Capital Contributed to Statutory Fund	-	-	(24,250,000)	(24,250,000)	<b>(24,250,000)</b>
<b>Balance as at September 30, 2015</b>	594,291,500	(82,036,187)	(303,305,426)	(385,341,613)	<b>208,949,887</b>
<b>Balance as at January 01, 2016</b>	594,291,500	(84,903,857)	(309,705,426)	(394,609,283)	<b>199,682,217</b>
Net Profit for the Period	-	3,312,212	-	3,312,212	<b>3,312,212</b>
Capital Contributed to Statutory Fund	-	-	(11,935,000)	(11,935,000)	<b>(11,935,000)</b>
<b>Balance as at September 30, 2016</b>	594,291,500	(81,591,645)	(321,640,426)	(403,232,071)	<b>191,059,429</b>

The annexed notes form an integral part of these accounts.

Chairman

Chief Executive Officer

Director

Director



**INTERIM CONDENSED CASH FLOW STATEMENT (UN-AUDITED)  
FOR THE QUARTER ENDING SEPTEMBER 30, 2016**

Figures in Rupees

		Statutory Funds			Aggregate	
	Shareholders' Fund	Ordinary Life	Universal Life	Accidental & Health	Sept. 30, 2016	Sept. 30, 2015
<b>Operating Cash Flows</b>						
<b>a) Underwriting Activities</b>						
Premium Received	-	3,753,468	10,622,111	2,927,643	17,303,222	64,058,902
Net Reinsurance Premium Received/(Paid)	-	-	-	-	-	13,261,625
Claims Paid	-	(7,907,105)	(28,492,896)	(4,790,187)	(41,190,188)	(62,094,118)
Surrenders Paid	-	(291,541)	(15,934,087)	-	(16,225,628)	(2,612,831)
Commission Paid	-	(905,943)	(2,929,948)	(202,703)	(4,038,594)	(4,547,037)
<b>Net Cash Flow</b>						
<b>Underwriting Activities</b>	-	<b>(5,351,121)</b>	<b>(36,734,820)</b>	<b>(2,065,247)</b>	<b>(44,151,188)</b>	<b>8,066,541</b>
<b>b) Other Operating Activities</b>						
Income Tax Paid	(1,614,071)	-	-	-	(1,614,071)	(1,478,236)
General Management Expenses Paid	(15,611,292)	(4,955,156)	(12,715,081)	(5,709,734)	(38,991,263)	(34,468,068)
<b>Net Cash (Used In)</b>						
<b>Other Operating Activities</b>	<b>(17,225,363)</b>	<b>(4,955,156)</b>	<b>(12,715,081)</b>	<b>(5,709,734)</b>	<b>(40,605,334)</b>	<b>(35,946,304)</b>
<b>Total Cash (used in)/Generated</b>						
<b>From All Operating Activities</b>	<b>(17,225,363)</b>	<b>(10,306,277)</b>	<b>(49,449,901)</b>	<b>(7,774,981)</b>	<b>(84,756,522)</b>	<b>(27,879,763)</b>
<b>Investment Activities</b>						
Profit/ Return Received	6,566,132	-	5,080,950	-	11,647,082	11,507,746
Dividend Received	868,437	-	-	-	868,437	617,850
Payments for Investments	(166,532,528)	(16,990,802)	(332,563,140)	(4,854,515)	(520,940,985)	(1,110,717,448)
Proceeds From Disposal of Investments	202,279,079	17,500,000	349,865,383	7,900,000	577,544,462	1,095,985,841
Proceeds From Disposal of Fixed Assets	-	-	-	-	-	672,562
Fixed Capital Expenditure	(558,537)	-	-	-	(558,537)	(6,600)
<b>Total Cash Flow From</b>						
<b>Investing Activities</b>	<b>42,622,583</b>	<b>509,198</b>	<b>22,383,193</b>	<b>3,045,485</b>	<b>68,560,459</b>	<b>(1,940,050)</b>



Figures in Rupees

Aggregate

	Shareholders' Fund	Statutory Funds			Aggregate	
		Ordinary Life	Universal Life	Accidental & Health	Sept. 30, 2016	Sept. 30, 2015
<b>Financing Activities</b>						
Capital Contribution from Shareholder Fund	(11,935,000)	200,000	5,735,000	6,000,000	-	-
<b>Total Cash Flow From Financing Activities</b>	<b>(11,935,000)</b>	<b>200,000</b>	<b>5,735,000</b>	<b>6,000,000</b>	<b>-</b>	<b>-</b>
<b>Net Cash Inflow / Outflow from all Activities</b>	<b>13,462,220</b>	<b>(9,597,079)</b>	<b>(21,331,708)</b>	<b>1,270,504</b>	<b>(16,196,063)</b>	<b>(29,819,813)</b>
Cash at the Beginning of the Period	8,193,940	20,142,944	160,402,208	397,623	189,136,715	207,318,652
<b>Cash at the End of the Period</b>	<b>21,656,160</b>	<b>10,545,865</b>	<b>139,070,500</b>	<b>1,668,127</b>	<b>172,940,652</b>	<b>177,498,839</b>

### Reconciliation to Profit and Loss Account

Operating Cash flows	(84,756,522)	(27,879,763)
Depreciation Expense	(1,894,420)	(2,214,948)
Investment Income	25,781,475	29,296,107
Increase/(decrease) in Assets Other than Cash	12,498,527	(29,820,054)
(Increase)/Decrease in Liabilities Other than Running Finance	38,805,745	17,410,658
(Deficit)/Surplus of Statutory Funds	12,877,407	15,915,456
<b>Loss After Taxation</b>	<b>3,312,212</b>	<b>2,707,456</b>

The annexed notes from an integral part of these accounts.

Chairman

Chief Executive Officer

Director

Director



**INTERIM CONDENSED REVENUE ACCOUNT (UN-AUDITED)  
FOR THE QUARTER ENDING SEPTEMBER 30, 2016**

Figures in Rupees

Note	Statutory Funds			Aggregate Nine Months Ended		Quarter Ended	
	Ordinary Life	Universal Life	Accidental & Health				
				Sept. 30, 2016	Sept. 30, 2015	Sept. 30, 2016	Sept. 30, 2015
<b>Income</b>							
Premiums Less Reinsurances	938,367	9,306,112	2,993,650	13,238,129	18,608,905	3,148,843	2,824,953
Net Investment Income	773,410	12,020,832	284,779	13,079,021	15,872,055	3,834,908	5,175,991
<b>Total Net Income</b>	<b>1,711,777</b>	<b>21,326,944</b>	<b>3,278,429</b>	<b>26,317,150</b>	<b>34,480,960</b>	<b>6,983,751</b>	<b>8,000,944</b>
<b>Claims and Expenditure</b>							
Claims, Including Bonuses, Net of Reinsurance Recoveries	3,229,215	27,345,030	3,690,623	34,264,868	46,963,718	9,702,320	11,801,363
Management Expenses Less Recoveries	4,457,993	12,162,027	4,435,709	21,055,729	28,435,699	6,485,326	8,330,335
<b>Total Claims and Expenditure</b>	<b>7,687,208</b>	<b>39,507,057</b>	<b>8,126,332</b>	<b>55,320,597</b>	<b>75,399,417</b>	<b>16,187,646</b>	<b>20,131,698</b>
<b>Excess/(Deficit) of Income Over Claims and Expenditure</b>	<b>(5,975,431)</b>	<b>(18,180,113)</b>	<b>(4,847,903)</b>	<b>(29,003,447)</b>	<b>(40,918,457)</b>	<b>(9,203,895)</b>	<b>(12,130,754)</b>
Add: Policyholders' Liabilities at Beginning of Period	12,853,870	196,409,514	1,391	209,264,775	242,915,719	203,515,016	225,330,235
Less: Policyholders' Liabilities at End of Period	8,920,279	184,218,456	-	193,138,735	217,912,718	193,138,735	217,912,718
	<b>3,933,591</b>	<b>12,191,058</b>	<b>1,391</b>	<b>16,126,040</b>	<b>25,003,001</b>	<b>10,376,281</b>	<b>7,417,517</b>
<b>Surplus/(Deficit)</b>	<b>(2,041,840)</b>	<b>(5,989,055)</b>	<b>(4,846,512)</b>	<b>(12,877,407)</b>	<b>(15,915,456)</b>	<b>1,172,386</b>	<b>(4,713,237)</b>
<b>Movement in Policyholder Liabilities</b>	<b>(3,933,591)</b>	<b>(12,191,058)</b>	<b>(1,391)</b>	<b>(16,126,040)</b>	<b>(25,003,001)</b>	<b>(10,376,281)</b>	<b>(7,417,517)</b>
<b>Transfer To or from Shareholders' Fund</b>							
-Capital Contribution From Shareholders' Fund	200,000	5,735,000	6,000,000	11,935,000	24,250,000	3,935,000	7,800,000
-Capital Contribution From Shareholders' Fund	-	-	-	-	-	-	-
-Transfer of Surplus to Shareholders' Fund	-	-	-	-	-	-	-
<b>Net Transfer to or from Shareholders' Fund</b>	<b>200,000</b>	<b>5,735,000</b>	<b>6,000,000</b>	<b>11,935,000</b>	<b>24,250,000</b>	<b>3,935,000</b>	<b>7,800,000</b>
Balance of Statutory Fund at Beginning of the Year	16,102,701	197,063,548	2,240,048	215,406,297	247,312,438	203,606,745	234,974,735
<b>Balance of Statutory Funds at End of Period</b>	<b>10,327,270</b>	<b>184,618,435</b>	<b>3,392,145</b>	<b>198,337,850</b>	<b>230,643,981</b>	<b>198,337,850</b>	<b>230,643,981</b>
<b>Represented by:</b>	8						
Capital Contributed by Shareholders' Fund	159,405,426	150,835,000	11,400,000	321,640,426	303,305,426	321,640,426	303,305,426
Accumulated Deficit	(157,998,435)	(150,435,021)	(8,007,855)	(316,441,311)	(290,574,163)	(316,441,311)	(290,574,163)
	1,406,991	399,979	3,392,145	5,199,115	12,731,263	5,199,115	12,731,263
Policyholders' Liabilities	8,920,279	184,218,456	-	193,138,735	217,912,718	193,138,735	217,912,718
<b>BALANCE OF STATUTORY FUND</b>	<b>10,327,270</b>	<b>184,618,435</b>	<b>3,392,145</b>	<b>198,337,850</b>	<b>230,643,981</b>	<b>198,337,850</b>	<b>230,643,981</b>

The annexed notes form an integral part of these accounts.

Chairman

Chief Executive Officer

Director

Director



## INTERIM CONDENSED STATEMENT OF PREMIUMS (UN-AUDITED) FOR THE QUARTER ENDING SEPTEMBER 30, 2016

Figures in Rupees

	Statutory Funds			Aggregate		Quarter Ended	
	Ordinary Life	Universal Life	Accidental & Health	Nine Months Ended		Sept. 30, 2016	Sept. 30, 2015
				Sept. 30, 2016	Sept. 30, 2015		
<b>Gross Premiums</b>							
Regular Premium Individual Policies*							
First Year	-	775,642	7,500	783,142	1,565,704	76,736	497,423
Second Year Renewal	-	922,783	-	922,783	993,345	127,149	160,331
Subsequent Year Renewal	-	8,897,550	-	8,897,550	9,345,241	2,899,749	2,034,486
Single Premium Individual Policies	-	-	-	-	-	-	-
Group Policies	3,753,468	-	2,986,150	6,739,618	15,263,551	1,154,188	2,579,131
<b>Total Gross Premiums</b>	<b>3,753,468</b>	<b>10,595,975</b>	<b>2,993,650</b>	<b>17,343,093</b>	<b>27,167,841</b>	<b>4,257,822</b>	<b>5,271,371</b>
<b>Less: Reinsurance Premiums Ceded</b>							
On Individual Life First Year Business	-	(20,689)	-	(20,689)	(40,402)	(1,597)	(22,212)
On Individual Life Second Year Business	-	(37,333)	-	(37,333)	(29,742)	(24,417)	(14,730)
On Individual Life Renewal Business	-	(1,231,841)	-	(1,231,841)	(1,310,691)	(465,364)	(475,127)
On Group Policies	(2,815,101)	-	-	(2,815,101)	(7,178,101)	(617,601)	(1,934,349)
	(2,815,101)	(1,289,863)	-	(4,104,964)	(8,558,936)	(1,108,979)	(2,446,418)
<b>Net Premiums</b>	<b>938,367</b>	<b>9,306,112</b>	<b>2,993,650</b>	<b>13,238,129</b>	<b>18,608,905</b>	<b>3,148,843</b>	<b>2,824,953</b>

The annexed notes from an integral part of these accounts.

Chairman

Chief Executive Officer

Director

Director



**INTERIM CONDENSED STATEMENT OF CLAIMS (UN-AUDITED)  
FOR THE QUARTER ENDING SEPTEMBER 30, 2016**

Figures in Rupees

	Statutory Funds			Aggregate Nine Months Ended		Quarter Ended	
	Ordinary Life	Universal Life	Accidental & Health	Sept. 30, 2016	Sept. 30, 2015	Sept. 30, 2016	Sept. 30, 2015
<b>Gross Claims</b>							
Claims Under Individual Policies							
by Death	206,328	2,335,374	-	2,541,702	2,070,054	342,418	336,665
by Insured Event Other than Death	-	78,000	-	78,000	-	-	-
by Maturity	2,551,038	16,195,751	-	18,746,789	13,968,018	5,375,357	3,387,593
by Surrender	268,939	8,959,325	-	9,228,264	5,342,366	2,227,322	1,615,340
<b>Total Gross Individual Policy Claims</b>	<b>3,026,305</b>	<b>27,568,450</b>	<b>-</b>	<b>30,594,755</b>	<b>21,380,438</b>	<b>7,945,097</b>	<b>5,339,598</b>
Claims Under Group Policies							
by Death	811,639	-	-	811,639	32,752,592	187,884	12,193,823
by Insured Event Other Than Death	-	-	3,690,623	3,690,623	17,581,068	1,933,671	3,428,310
<b>Total Gross Group Policy Claims</b>	<b>811,639</b>	<b>-</b>	<b>3,690,623</b>	<b>4,502,262</b>	<b>50,333,660</b>	<b>2,121,555</b>	<b>15,622,133</b>
<b>Total Gross Claims</b>	<b>3,837,944</b>	<b>27,568,450</b>	<b>3,690,623</b>	<b>35,097,017</b>	<b>71,714,098</b>	<b>10,066,652</b>	<b>20,961,731</b>
<b>Less: Reinsurance Recoveries</b>							
On Group Life Claims	(608,729)	(223,420)	-	(832,149)	(24,750,380)	(364,332)	(9,160,368)
<b>Net Claims</b>	<b>3,229,215</b>	<b>27,345,030</b>	<b>3,690,623</b>	<b>34,264,868</b>	<b>46,963,718</b>	<b>9,702,320</b>	<b>11,801,363</b>

The annexed notes from an integral part of these accounts.

Chairman

Chief Executive Officer

Director

Director



## INTERIM CONDENSED STATEMENT OF EXPENSES (UN-AUDITED) FOR THE QUARTER ENDING SEPTEMBER 30, 2016

Figures in Rupees

	Statutory Funds			Aggregate		Quarter Ended	
	Ordinary Life	Universal Life	Accidental & Health	Nine Months Ended		Sept 30, 2016	Sept. 30, 2015
				Sept. 30, 2016	Sept. 30, 2015		
<b>Acquisition Costs</b>							
Remuneration to Insurance Intermediaries on Individual Policies:							
Commission on First Year Premiums	-	553,189	1,875	555,064	1,103,986	69,401	447,878
Commission on Second Year Premiums	-	96,084	-	96,084	100,519	23,250	18,664
Commission on Subsequent Renewal Premiums	-	338,718	-	338,718	253,083	118,451	106,367
Other Benefits to Insurance Intermediaries	-	446,091	-	446,091	306,804	-	-
Group Policies Commission	153,563	-	149,307	302,870	2,929,431	170,099	192,795
	<b>153,563</b>	<b>1,434,082</b>	<b>151,182</b>	<b>1,738,827</b>	<b>4,693,823</b>	<b>381,201</b>	<b>765,704</b>
<b>Branch Overhead:</b>	-	808,234	-	808,234	960,855	246,789	309,069
Other Acquisition Cost	-	10,500	-	10,500	5,000	500	-
<b>Total Acquisition Cost</b>	<b>153,563</b>	<b>2,252,816</b>	<b>151,182</b>	<b>2,557,561</b>	<b>5,659,678</b>	<b>628,490</b>	<b>1,074,773</b>
<b>Administration Expenses</b>							
Salaries and Other Benefits	1,926,619	6,472,812	2,769,771	11,169,202	13,579,156	3,460,094	4,605,147
Travelling Expenses	183,675	482,445	150,174	816,294	971,236	289,543	386,592
Auditors Remuneration	114,935	114,935	114,933	344,803	191,494	62,239	46,951
Actuary's Fees	675,000	472,500	135,000	1,282,500	1,282,500	427,500	427,500
Medical Fees	-	-	-	-	-	-	-
Advertisements	24,304	24,304	24,304	72,912	45,300	32,399	-
Printing and Stationary	75,637	92,897	75,639	244,173	209,193	48,843	24,697
Rental	142,118	291,297	142,118	575,533	360,999	69,694	132,756
	<b>3,142,288</b>	<b>7,951,190</b>	<b>3,411,939</b>	<b>14,505,417</b>	<b>16,639,878</b>	<b>4,390,312</b>	<b>5,623,643</b>
Other Management Expenses	1,373,275	2,003,754	872,588	4,249,617	6,735,909	1,530,607	1,804,688
<b>Gross Management Expenses</b>	<b>4,669,126</b>	<b>12,207,760</b>	<b>4,435,709</b>	<b>21,312,595</b>	<b>29,035,465</b>	<b>6,549,409</b>	<b>8,503,104</b>
Commission From Reinsurers	(211,133)	(45,733)	-	(256,866)	(599,766)	(64,083)	(172,769)
<b>Net Management Expenses</b>	<b>4,457,993</b>	<b>12,162,027</b>	<b>4,435,709</b>	<b>21,055,729</b>	<b>28,435,699</b>	<b>6,485,326</b>	<b>8,330,335</b>

The annexed notes from an integral part of these accounts.

Chairman

Chief Executive Officer

Director

Director



**INTERIM CONDENSED STATEMENT OF INVESTMENT INCOME (UN-AUDITED)  
FOR THE QUARTER ENDING SEPTEMBER 30, 2016**

Figures in Rupees

	Statutory Funds			Aggregate Nine Months Ended		Quarter Ended	
	Ordinary Life	Universal Life	Accidental & Health	Sept. 30, 2016	Sept. 30, 2015	Sept. 30, 2016	Sept. 30, 2015
<b>Investment Income</b>							
On Government Securities	773,410	4,709,840	284,779	5,768,029	7,529,644	1,904,911	2,089,966
On Other Fixed Income Securities and Deposits	-	4,623,441	-	4,623,441	3,918,705	1,713,134	1,309,458
Amortization of Premium	-	-	-	-	-	-	-
Amortization of Discount	-	3,403	-	3,403	3,391	1,143	1,143
Other Miscellaneous Income	-	984,193	-	984,193	126,893	101,529	17,210
	<b>773,410</b>	<b>10,320,877</b>	<b>284,779</b>	<b>11,379,066</b>	<b>11,578,633</b>	<b>3,720,717</b>	<b>3,417,777</b>
Gain on Sale of Investments	-	1,699,955	-	1,699,955	4,293,422	114,191	1,758,214
<b>Total Investment Income</b>	<b>773,410</b>	<b>12,020,832</b>	<b>284,779</b>	<b>13,079,021</b>	<b>15,872,055</b>	<b>3,834,908</b>	<b>5,175,991</b>
<b>Net Investment Income</b>	<b>773,410</b>	<b>12,020,832</b>	<b>284,779</b>	<b>13,079,021</b>	<b>15,872,055</b>	<b>3,834,908</b>	<b>5,175,991</b>

The annexed notes from an integral part of these accounts.

Chairman

Chief Executive Officer

Director

Director

**NOTES TO THE INTERIM CONDENSED FINANCIAL STATEMENTS (UN-AUDITED)  
FOR THE QUARTER ENDING SEPTEMBER 30, 2016****1. STATUS AND NATURE OF BUSINESS**

East West Life Assurance Company Limited (the company) was incorporated in Pakistan on August 18, 1992 as a public limited company under the Companies Ordinance, 1984. Its shares are quoted on Karachi Stock Exchange. The company commenced life insurance operations on February 22, 1993 after registration with Controller of Insurance on February 14, 1993. The addresses of its registered and principal office are 57 Regal Plaza, M.A. Jinnah Road, Quetta and 310 EFU House, M.A. Jinnah Road Karachi, respectively. The company is engaged in life insurance business. In accordance with the requirements of Insurance Ordinance, 2000. The company has established shareholders' fund and following statutory funds in respect of its each class of life insurance business:

- Ordinary life;
- Universal life; and
- Accident and health.

**2. BASIS OF PRESENTATION**

This condensed interim financial information of the Company for the nine month period ended September 30, 2016 has been prepared in accordance with the requirements of the International Accounting Standard 34 - (IAS 34): Interim Financial Reporting, provisions of and directives issued under the Companies Ordinance, 1984, the Insurance Ordinance, 2000 and the 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 the SEC (Insurance) Rules, 2002 have been followed.

The disclosures made in this condensed interim financial information have been limited based on the formats prescribed by the Insurance Rules, 2002 and approved accounting standards as applicable in Pakistan for interim financial reporting.

This condensed interim financial information do not include all of the information required for full financial statements and should be read in conjunction with the financial statements of the company for the year ended December 31, 2015.

This condensed interim financial information have been presented in Pak Rupees, which is the functional and presentation currency of the Company.

**3. BASIS OF MEASUREMENT**

This condensed interim financial information has been prepared under the historical cost convention, except that 'held to maturity' investments are stated at amortised cost and investment 'at fair value through profit or loss - held for trading investments' are stated at fair value and available for sale at lower of cost or market value.

This condensed interim financial information has been prepared following accrual basis of accounting except for cash flow information.

**4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The accounting policies applied in the preparation of this condensed interim financial information were the same as those applied in the preparation of the financial information of the Company for the year ended December 31, 2015.

**5. USE OF ESTIMATES AND JUDGEMENTS**

Preparation of the condensed interim financial information requires management to make judgements, estimates and assumptions that effect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. Actual results may differ from these estimates.

In preparing the condensed interim financial information, the significant judgments made by the management in applying the Company's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the financial statements as at and for the year ended December 31, 2015.

**6. FINANCIAL AND INSURANCE RISK MANAGEMENT**

The Company's financial and insurance risk management objectives and policies are consistent with those disclosed in the annual financial statements as at and for the year ended December 31, 2015.



	Un-Audited Sept. 30, 2016	Audited Dec 31, 2015
	Rupees	Rupees
<b>7. ANALYSIS OF ACCUMULATED SURPLUS/(DEFICIT) AS SHOWN IN BALANCE SHEET</b>		
Accumulated Deficit in Statement of Changes in Equity Ignoring Effect of Capital Transfers at Start of Period	(84,903,857)	(84,743,643)
Add: Profit/(Loss) in Profit and Loss Account for the Period	3,312,212	(160,214)
	<b>(81,591,645)</b>	<b>(84,903,857)</b>
Less: Accumulated Net Capital Transferred in Statutory Funds	(321,640,426)	(309,705,426)
<b>Total Accumulated Deficit as Shown in Balance Sheet</b>	<b>(403,232,071)</b>	<b>(394,609,283)</b>

**8. MOVEMENTS IN STATUTORY FUNDS**

	Statutory Funds			Aggregate	
	Ordinary Life	Universal Life	Accidental & Health	Un-Audited Sept. 30, 2016	Un-Audited Sept. 30, 2015
	(Rupees)				
<b>Policyholders' Liabilities</b>					
Balance at Beginning of the Period	12,853,870	196,409,514	1,391	209,264,775	242,915,719
Increase / (Decrease) During the Period	(3,933,591)	(12,191,058)	(1,391)	(16,126,040)	(25,003,001)
<b>Balance at End of the Period</b>	<b>8,920,279</b>	<b>184,218,456</b>	<b>-</b>	<b>193,138,735</b>	<b>217,912,718</b>
<b>Capital Contributed By Shareholders' Fund</b>					
Balance at the Beginning of the Period	159,205,426	145,100,000	5,400,000	309,705,426	279,055,426
Capital Contributed During the Period	200,000	5,735,000	6,000,000	11,935,000	24,250,000
<b>Balance at End of the Period</b>	<b>159,405,426</b>	<b>150,835,000</b>	<b>11,400,000</b>	<b>321,640,426</b>	<b>303,305,426</b>
<b>Accumulated Deficit</b>					
Balance at the Beginning of the Period	(155,956,595)	(144,445,966)	(3,161,343)	(303,563,904)	(274,658,707)
Deficit Allocated in Respect of the Period	(2,041,840)	(5,989,055)	(4,846,512)	(12,877,407)	(15,915,456)
<b>Balance at End of the Period</b>	<b>(157,998,435)</b>	<b>(150,435,021)</b>	<b>(8,007,855)</b>	<b>(316,441,311)</b>	<b>(290,574,163)</b>



### 9. INVESTMENTS

		Statutory Funds			Aggregate		
	Note	Shareholders' Fund	Ordinary Life	Universal Life	Accidental & Health	Sept. 30, 2016	December 31, 2015
			Un-Audited (Rupees)			Audited	
Government Securities	9.1	135,203,969	17,379,173	105,248,561	4,965,478	262,797,181	257,544,891
Listed Equities	9.2	280,518	-	-	-	280,518	47,554,351
		135,484,487	17,379,173	105,248,561	4,965,478	263,077,699	305,099,242

#### 9.1 Government Securities

##### Held to Maturity

10 Years Pakistan Investment Bonds	-	-	-	-	-	19,788,789
10 Years Pakistan Investment Bonds	1,990,598	-	-	-	1,990,598	1,986,913
10 Years Pakistan Investment Bonds	3,853,733	-	-	-	3,853,733	3,824,921
10 Years Pakistan Investment Bonds	15,751,816	-	-	-	15,751,816	15,713,677
10 Years Pakistan Investment Bonds	-	-	1,194,357	-	1,194,357	1,193,245
10 Years Pakistan Investment Bonds	9,607,730	-	582,288	-	10,190,018	10,149,917
10 Years Pakistan Investment Bonds	8,000,096	-	-	-	8,000,096	7,974,235
10 Years Pakistan Investment Bonds	23,600,269	-	-	-	23,600,269	-
01 Year Treasury Bills	-	17,379,173	76,964,912	4,965,478	99,309,563	-
06 Months Treasury Bills	-	-	-	-	-	196,913,194
06 Months Treasury Bills	72,399,727	-	26,507,004	-	98,906,731	-
	<u>135,203,969</u>	<u>17,379,173</u>	<u>105,248,561</u>	<u>4,965,478</u>	<u>262,797,181</u>	<u>257,544,891</u>

The particulars of investments are as follows:

	Amount in Rupees	Maturity	Principal Repayment	Coupon	Coupon Payment
<b>Held to Maturity</b>					
10 Years Pakistan Investment Bonds	1,990,598	August 2018	On Maturity	12%	Semi-Annually
10 Years Pakistan Investment Bonds	3,853,733	July 2020	On Maturity	12%	Semi-Annually
10 Years Pakistan Investment Bonds	15,751,816	August 2021	On Maturity	12%	Semi-Annually
10 Years Pakistan Investment Bonds	1,194,357	July 2020	On Maturity	12%	Semi-Annually
10 Years Pakistan Investment Bonds	10,190,018	July 2020	On Maturity	12%	Semi-Annually
10 Years Pakistan Investment Bonds	8,000,096	July 2022	On Maturity	12%	Semi-Annually
10 Years Pakistan Investment Bonds	23,600,269	April 2026	On Maturity	8.75%	Semi-Annually
01 Year Treasury Bills	99,309,563	Nov 2016	On Maturity	6.18%	On Maturity
06 Months Treasury Bills	98,906,731	Dec 2016	On Maturity	5.80%	On Maturity
	<u>262,797,181</u>				

#### 9.2 Listed Equities

Listed Equities	Shareholders' Fund	Statutory Funds			Aggregate	
		Ordinary Life	Universal Life	Accidental & Health	Sept. 30, 2016	December 31, 2015
Available for sale			Un-Audited (Rupees)		Audited	
Listed equities	280,518	-	-	-	280,518	40,948,480
Mutual Fund	-	-	-	-	-	15,005,333
Provision for impairment	-	-	-	-	-	(8,399,462)
	280,518	-	-	-	280,518	47,554,351



# 10. TRANSACTION WITH RELATED PARTIES

The related parties comprises East West Insurance Limited (Associated company), directors of the company, key management personnel, associated undertakings, entities with common directors, statutory funds and employees' funds. Following are the balances and transactions with related parties

	September 30, 2016			September 30, 2015		
	Provident Fund	Key Management Personnel	Associated Companies & Common Directorship	Provident Fund	Key Management Personnel	Associated Companies & Common Directorship
<b>Transactions</b>						
Contribution During the period	568,811	-	-	661,572	-	-
<b>Balances</b>						
Investment	-	-	280,518	-	-	280,518

# 11. DATE OF ISSUE

These financial statements are authorised for issue on October 31st, 2016 by the Board of Directors of the Company.

# 12. CORRESPONDING FIGURES

Previous figures have been rearranged and reclassified wherever necessary for the purpose of comparison.

Chairman

Chief Executive Officer

Director

Director

## BRANCH NETWORK

### Lahore

*Punjab Zone\**

2nd Floor, Naqi Arcade,

71-Shahrah-e-Quaid-e-Azam, Lahore.

Tel. : (042) 36370717, 36362033

Fax: (92-42) 36370711

E-Mail: lahore.zone@eastwestlifeco.com

### Sialkot

Office No-3, 2nd Floor,

Sharif Centre, Fateh Garh,

Agency Chowk, Defence Road,

Sialkot.

Tel. : (052) 3560260

### Sahiwal

1st Floor, Mansha Plaza,

Lahore Commercial Centre,

Near General Bus Stand, G. T. Road, Sahiwal.

Mobile: 0333-3757700

### Multan

Upper story Leopards Couriers Centre

Opposite Hajveri Arcade

Katchery Road, MULTAN

Mobile: 0300-7351492

### Layyah

1st Floor of Khan Plaza,

Main Choubara Road, Layyah.

Tel.: (060) 6410372

### Rawalpindi

*Corporate / Group Marketing\**

55-A, Bank Road, Rawalpindi Cantt., Rawalpindi.

Tel. : (051) 5514322 Fax: (92-51) 5564809

E-Mail: rawalpindi.zone@eastwestlifeco.com

### Gujrat

Near Grid Station / Police Chowki,

Sargodha Road, Gujrat.

Mobile: 0333-5835787

### Chakwal

1st Floor,

Bait-ul-Mukarram Masjid,

Talagang Road, Chakwal.

Tel. : (0543) 553226

### Jhelum

F-1, 3rd Floor, Shabbir Plaza,

Shandar Chowk, Jhelum.

Tel. : (0544) 623261

### Bhimber (Azad Kashmir)

Ch. Barkat Plaza,

Samahni Road,

Bhimber (A.K.).

Tel. : (058650) 43551

**Note:** Besides the company's head office (stated on page number 2), corporate (group life and group health) insurance services are also offered at the above individual life sales offices marked with an asterisk (\*).



## ***Fly** without **Worries***

Everybody agree that efficient, skillful and cooperative efforts of both employer and employees are essential for the growth and profitability of any business operation. Satisfied employees, assured of a secure financial future of their families, tend to be more loyal to the organization and apply fully and devotedly to the work entrusted to them.

Our **Group Life** and **Health** insurance policies are ideal to manage employee growth. Being generous and customizable, our policies are the preferred choice for the corporate client interested in providing the best cover to the employees and their families.



### **EAST WEST LIFE**

**ASSURANCE COMPANY LIMITED**

A Member of East West Group of Companies

Head Office: Room No. 802, 8th Floor, Lakson Square, Building No. 1, Opp. Press Club, Karachi, Pakistan.

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