

## CONTENTS

Board of Directors & Management .....	3
Directors' Review Report to the Shareholders (English & Urdu).....	4
Auditors' Review Report to the Members .....	6
Balance Sheet.....	7
Profit & Loss Account .....	8 - 9
Statement of Comprehensive Income.....	10
Statement of Changes in Equity.....	11
Statement of Investment Income.....	12
Statement of Cash Flows .....	13 - 14
Statement of Premiums .....	15 - 16
Statement of Claims .....	17 - 18
Statement of Expenses .....	19 - 20
Notes to the Financial Statements .....	21 - 25
Pattern of Shareholdings .....	26

## BOARD OF DIRECTORS & MANAGEMENT

<b>CHIEF JUSTICE ( R )</b> <b>MIAN MAHBOOB AHMAD</b>	...	Chairman
<b>NAVED YUNUS</b>	...	Managing Director & Chief Executive Officer
<b>JAVED YUNUS</b>	...	Executive Director (Marketing)
<b>PERVEZ YUNUS</b>	...	Executive Director (Operations)
<b>MAHEEN YUNUS</b>	...	Director
<b>UMEED ANSARI</b>	...	Director
<b>AHSAN MAHMOOD ALVI</b> FCA England & Wales	...	Director
<b>ENGR. KAZIM RAZA</b> B.SC. (Engineering, UET)	...	Director
<b>SHABBIR ALI KANCHWALA</b>	...	Director Finance / Company Secretary
<b>SAJJAD ZAFAR</b>	...	Regional Director
<b>IFTIKHAR HUSSAIN</b>	...	Regional Director
<b>MUHAMMAD FAYYAZ KHOKHAR</b>	...	Regional Director
<b>JAN MOHAMMAD</b>	...	Regional Director
<b>AUDIT COMMITTEE</b>		
<b>AHSAN MAHMOOD ALVI</b> FCA England & Wales	...	Chairman
<b>JAVED YUNUS</b>	...	Member
<b>UMEED ANSARI</b>	...	Member
<b>ENGR. KAZIM RAZA</b>	...	Member
<b>JOHRY LAL, FCCA</b>	...	Secretary
<b>KHALID LAW ASSOCIATES</b>	...	Legal Advisor
<b>BDO EBRAHIM &amp; CO.</b> Chartered Accountants	...	Auditors
<b>AFNAN TAX CONSULTANTS</b>	...	Tax Advisor
<b>THK ASSOCIATES (PVT) LTD.</b> 2nd Floor, State Life Building No. 3, Dr. Ziauddin Ahmed Road, Karachi.	...	Shares Registrar
<b>IFS RATING</b>	....	A (Single A) Stable Outlook
<b>WEBSITE</b>	...	<a href="http://www.eastwestinsurance.com.pk">www.eastwestinsurance.com.pk</a>
<b>BANKERS</b>	...	Allied Bank Limited Askari Bank Limited Faysal Bank Limited Habib Bank Limited Habib Metropolitan Bank Limited MCB Bank Limited National Bank of Pakistan Limited NIB Bank Limited Summit Bank Limited The Bank of Punjab Limited United Bank Limited The Karakoram Co. Operative Bank Ltd.

## DIRECTORS' REVIEW REPORT TO THE SHAREHOLDERS

Your Directors are pleased to present their report together with un-audited Half Yearly Financial Statements for the period ended June 30, 2016.

The statistic covers the annexed Financial Statements comprising:

- Balance Sheet;
- Profit and loss account;
- Statement of comprehensive income;
- Statement of changes in equity;
- Statement of Cash flows;
- Statement of premiums;
- Statement of Claims;
- Statement of Expenses;
- Statement of Investment Income.

We are confident that this information would adequately apprise the valued shareholders about the performance of their Company.

The financial highlight of the company for the period ended June 30, 2016 are as under: -

	(Rupees in '000) (Unaudited)
Profit before tax	131,413
Less: Taxation for the period	(16,051)
<b>Profit for the period</b>	<b>115,362</b>

### Profit and loss appropriation account:

Balance at beginning of the year	204,324
Profit for the period	115,362
<b>Balance unappropriated at the end of the period</b>	<b>319,686</b>

	June, 30 2016	June, 30 2015
	----- (Unaudited) -----	
Gross premium	982,612	852,841
Net premium	497,101	454,521
Underwriting results	168,760	91,463
Investment income	52,378	31,157
Profit before tax	131,413	103,835
Profit for the period	115,362	77,180

Earnings per share (Rupees) 2.55 1.92

On behalf of the Board of Directors



**Naved Yunus**  
Managing Director & Chief Executive  
Karachi: August 29, 2016

## حصص یافتگان کے لیے ڈائریکٹر جائزہ رپورٹ

آپ کے بورڈ آف ڈائریکٹرز کی طرف سے کمپنی کی ششماہی رپورٹ ۳۰ جون، ۲۰۱۶ کو ختم ہونے والے سال کیلئے غیر آڈٹ شدہ مالیاتی گوشوارے پیش کرنا میرے لیے باعث مسرت ہے

اعدادوشمار پر مشتمل قبضہ مالی بیانات کا احاطہ کرتا ہے

- بیلتنس شیٹ:
- فائدہ اور نقصان اکاؤنٹ:
- جامع آمدنی کا بیان:
- ایکوئٹی میں تبدیلی کا بیان:
- کیش فلو کا بیان:
- پریمیم کا بیان:
- دعوے کا بیان:
- اخراجات کا بیان:
- سرمایہ کاری کی آمدنی کا بیان:

ہمیں یقین ہے مندرجہ بالا معلومات معزز حصص یافتگان کو مناسب طور پر ان کی کمپنی کی کارکردگی کے بارے میں آگاہ کریگی۔

۳۰ جون، ۲۰۱۶ کی مدت کے لئے کمپنی کی مالی خاص بات حسب ذیل ہیں

(روپے میں '000)

	(غیر آڈٹ شدہ)
ٹیکس سے قبل منافع	۱۳۱,۴۱۳
کم: مدت کے لئے ٹیکسیشن	(۱۶,۰۵۱)
اس مدت کے لئے منافع	<b>۱۱۵,۳۶۲</b>

فائدہ اور نقصان حصول اکاؤنٹ

سال کے شروع میں توازن قلم	۲۰۴,۳۲۴
اس مدت کے لئے منافع	۱۱۵,۳۶۲
مدت کے اختتام پر unappropriated متوازن	<b>۳۱۹,۶۸۶</b>

	۲۰۱۶، ۳۰ جون	۲۰۱۵، ۳۰ جون	
	(غیر آڈٹ شدہ)		
مجموعی پریمیم	۹۸۲,۶۱۲	۸۵۲,۸۴۱	
ٹوٹ پریمیم	۴۹۷,۱۰۱	۴۵۴,۵۲۱	
انٹرایٹنگ نتیجہ	۱۶۸,۷۶۰	۹۱,۴۶۳	
سرمایہ کاری کی آمدنی	۵۲,۳۷۸	۳۱,۱۵۷	
ٹیکس سے قبل منافع	۱۳۱,۴۱۳	۱۰۳,۸۳۵	
اس مدت کے لئے منافع	۱۱۵,۳۶۲	۷۷,۱۸۰	
فی شیئر آمدنی (روپے)	۲.۵۵	۱.۹۲	

بورڈ آف ڈائریکٹرز کی جانب



**نوید یونس**  
مینجنگ ڈائریکٹر اور چیف ایگزیکٹو آفیسر

کراچی: ۲۹ اگست ۲۰۱۶

## REVIEW REPORT TO THE MEMBERS

### AUDITOR'S REPORT TO THE MEMBERS

#### Introduction

We have reviewed the accompanying

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

together with the explanatory notes of EAST WEST INSURANCE COMPANY LIMITED ("the Company") as at and for the six months period ended June 30, 2016 (here-in-after referred to as the "condensed interim financial information"). Management is responsible for the preparation and presentation of this interim financial information in accordance with approved accounting standards as applicable in Pakistan for interim financial reporting. Our responsibility is to express a conclusion on this interim financial information based on our review.

#### Scope of review

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

#### Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying condensed interim financial information as at and for the six months period ended June 30, 2016 is not prepared, in all material respects, in accordance with approved accounting standards as applicable in Pakistan for condensed interim financial reporting.

#### Other matters

The financial statements of the Company for the year ended December 31, 2015 and six months period ended June 30, 2015 were audited and reviewed respectively by another firm of chartered accountants who had expressed unqualified opinion and conclusion thereon vide their reports dated March 28, 2016 and August 31, 2015 respectively.

The figures for the quarters ended June 30, 2016 and June 30, 2015 in the accompanying condensed interim financial information have not been reviewed and we do not express conclusion thereon, as we are required to review only the cumulative figures for the six months period ended June 30, 2016.

**BDO Ebrahim & Co.**  
Chartered Accountants

Engagement partner: Zulfikar Ali Causer

Karachi : August 29, 2016

## CONDENSED INTERIM BALANCE SHEET FORM GA

AS AT JUNE 30, 2016

(Rupees in '000)

Note	June 30, 2016 (Unaudited)	December 31, 2015 (Audited)
<b>EQUITY AND LIABILITIES</b>		
<b>Share capital and reserves</b>		
	500,000	500,000
	Issued, subscribed and paid-up-capital	451,690
	Retained earnings	319,686
	General reserves	100,000
	<b>Total share holder's equity</b>	<b>871,376</b>
<b>LIABILITIES</b>		
<b>Underwriting provisions</b>		
	Provision for outstanding claims (including IBNR)	251,891
	Provision for unearned premium	431,607
	Commission income unearned	83,967
	Total underwriting provisions	767,465
	<b>Deferred Liabilities</b>	
	Deferred Taxation	15,670
	<b>Creditors and accruals</b>	
	Premium received in advance	2,430
	Amount due to other insurers / reinsurers	16,268
	Taxation-Provision less payments	67,860
	Others creditors and accruals	37,351
	<b>Total Creditors and accruals</b>	<b>123,909</b>
	<b>Other liabilities</b>	
	Due to director - unsecured and interest free	8,625
	<b>TOTAL LIABILITIES</b>	<b>915,669</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>1,787,045</b>
<b>CONTINGENCIES AND COMMITMENTS</b>		
	<b>ASSETS</b>	
	<b>Cash and bank deposits</b>	
	Cash and other equivalents	102
	Current and other accounts	16,602
	Deposits maturing in 12 months	30,000
	Total cash and bank deposits	46,704
	<b>Investments</b>	915,684
	<b>Investments properties</b>	49,304
	<b>Other assets</b>	
	Premium due but unpaid - net	105,409
	Amount due from other insurers / reinsurers	74,680
	Accrued investment income	2,019
	Reinsurance recoveries against outstanding claims	102,828
	Deferred commission expense	40,295
	Prepaid reinsurance premium ceded	271,034
	Prepayments	357
	Advances, deposits and other receivables	50,502
	<b>Total other assets</b>	<b>647,124</b>
	<b>Fixed assets</b>	
	<b>Tangible</b>	
	Office Premises	56,669
	Furniture & Fixtures	13,426
	Electric Fittings & Equipments	12,814
	Computers	1,687
	Office Equipment	2,679
	Vehicles	38,560
		125,835
	<b>Intangible</b>	
	Computer Software	44
	Capital work in progress	2,350
	<b>TOTAL ASSETS</b>	<b>1,787,045</b>

The annexed notes from 1 to 20 form an integral part of this condensed interim financial information.

 CHAIRMAN  
 MANAGING DIRECTOR & CHIEF EXECUTIVE OFFICER  
 DIRECTOR  
 DIRECTOR

Karachi : August 29, 2016

## CONDENSED INTERIM PROFIT AND LOSS ACCOUNT FORM GB

FOR THE SIX MONTHS PERIOD ENDED JUNE 30, 2016 - UNAUDITED

(Rupees in '000)

Note	Fire and property damage	Marine, aviation and transport	Motor	Miscellaneous	Treaty	Six Months Ended June 30,	
						2016	2015
						Total	Total
<b>REVENUE ACCOUNT</b>							
	185,635	73,841	109,241	128,384	-	497,101	454,521
	(65,108)	(31,685)	(58,951)	(54,504)	-	(210,248)	(195,297)
	(29,985)	(11,927)	(17,645)	(20,737)	-	(80,294)	(77,927)
	(44,387)	(8,688)	(15,221)	(29,503)	-	(97,799)	(89,834)
<b>Underwriting results</b>	<b>46,155</b>	<b>21,541</b>	<b>17,424</b>	<b>23,640</b>	<b>-</b>	<b>108,760</b>	<b>91,463</b>
Investment income						52,378	31,157
Rental income						4,129	5,157
Other income	15					4,269	10,474
General and administrative expenses						(35,441)	(32,297)
Workers welfare fund						(2,682)	(2,119)
						22,653	12,372
<b>Profit before tax</b>						131,413	103,835
<b>Provision for taxation</b>							
Current						(34,628)	(24,328)
Deferred						18,577	(2,327)
						(16,051)	(26,655)
<b>Profit for the period</b>						115,362	77,180
<b>Profit and loss appropriation account:</b>							
Balance at commencement of the period						204,324	163,410
Profit for the period						115,362	77,180
Interim cash dividend NIL: (2015: 10%) 12						-	(40,150)
<b>Balance of unappropriated profit at end of the period</b>						319,686	200,440
<b>Earnings per share - basic and diluted</b> (refer note: 13)						2.55	1.71

The annexed notes from 1 to 20 form an integral part of this condensed interim financial information.

 CHAIRMAN     
  MANAGING DIRECTOR & CHIEF EXECUTIVE OFFICER     
  DIRECTOR     
  DIRECTOR

Karachi : August 29, 2016

## CONDENSED INTERIM PROFIT AND LOSS ACCOUNT FORM GB

FOR THE QUARTER ENDED JUNE 30, 2016 - UNAUDITED

(Rupees in '000)

	Fire and property damage	Marine, aviation and transport	Motor	Miscellaneous	Treaty	Quarter Ended June 30,	
						2016	2015
						Total	Total
<b>REVENUE ACCOUNT</b>							
	110,352	44,832	59,094	69,983	-	284,261	249,844
	(39,240)	(20,983)	(33,735)	(33,386)	-	(127,344)	(114,062)
	(19,986)	(8,074)	(10,985)	(12,980)	-	(52,025)	(41,249)
	(29,636)	(5,836)	(5,349)	(18,392)	-	(59,213)	(52,038)
<b>Underwriting results</b>	<b>21,490</b>	<b>9,939</b>	<b>9,025</b>	<b>5,225</b>	<b>-</b>	<b>45,679</b>	<b>42,495</b>
Investment income						37,132	14,654
Rental income						2,055	2,276
Other income						4,173	2,723
General and administrative expenses						(16,715)	(16,601)
Workers welfare fund						(2,682)	(2,119)
						23,963	933
<b>Profit before tax</b>						69,642	43,428
<b>Provision for taxation</b>							
Current						(26,128)	(14,327)
Deferred						19,122	2,719
						(7,006)	(11,608)
<b>Profit for the period</b>						62,636	31,820
<b>Earnings per share - basic and diluted</b>						1.39	0.70

The annexed notes from 1 to 20 form an integral part of this condensed interim financial information.

 CHAIRMAN     
  MANAGING DIRECTOR & CHIEF EXECUTIVE OFFICER     
  DIRECTOR     
  DIRECTOR

Karachi : August 29, 2016

## CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME

FOR THE SIX MONTHS PERIOD ENDED JUNE 30, 2016 - UNAUDITED

	(Rupees in '000)			
	Six months period ended		Quarter ended	
	June 30, 2016	June 30, 2015	June 30, 2016	June 30, 2015
Profit for the period	115,362	77,180	62,634	31,820
Other comprehensive income	-	-	-	-
<b>Total comprehensive income for the period</b>	<u>115,362</u>	<u>77,180</u>	<u>62,634</u>	<u>31,820</u>

The annexed notes from 1 to 20 form an integral part of this condensed interim financial information.

 CHAIRMAN  
 MANAGING DIRECTOR  
& CHIEF EXECUTIVE OFFICER  
 DIRECTOR  
 DIRECTOR

Karachi : August 29, 2016

## CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY

FOR THE SIX MONTHS PERIOD ENDED JUNE 30, 2016 - UNAUDITED

	(Rupees in '000)			
	Issued, Subscribed and Paid-up share capital	Retained Earning	General Reserve	Total Shareholders Equity
<b>Balance as at January 01, 2015</b>	401,502	163,410	100,000	664,912
Total comprehensive income for the period ended June 30, 2015	-	77,180	-	77,180
Transactions with owners	-	-	-	-
Interim dividend paid at the rate of 10%	-	(40,150)	-	(40,150)
<b>Balance as at June 30, 2015</b>	<u>401,502</u>	<u>200,440</u>	<u>100,000</u>	<u>701,942</u>
<b>Balance as at January 01, 2016</b>	451,609	204,324	100,000	756,014
Total comprehensive income for the period ended June 30, 2016	-	115,362	-	115,362
Transactions with owners	-	-	-	-
<b>Balance as at June 30, 2016</b>	<u>451,690</u>	<u>319,686</u>	<u>100,000</u>	<u>871,376</u>

The annexed notes from 1 to 20 form an integral part of this condensed interim financial information.

 CHAIRMAN  
 MANAGING DIRECTOR  
& CHIEF EXECUTIVE OFFICER  
 DIRECTOR  
 DIRECTOR

Karachi : August 29, 2016

## CONDENSED INTERIM STATEMENT OF INVESTMENT INCOME FORM GC

FOR THE SIX MONTHS PERIOD ENDED JUNE 30, 2016 - UNAUDITED

(Rupees in '000)

	Six Months Ended		Quarter Ended	
	June 30, 2016	June 30, 2015	June 30, 2016	June 30, 2015
<b>Income from trading investments</b>				
<b>Held - for - trading</b>				
Gain on sale of investments	29,763	11,455	26,844	4,499
Unrealized (loss) / gain on revaluation of investments	(2,192)	9,581	(10,313)	5,430
Dividend income	20,615	1,574	20,086	591
	<u>48,186</u>	<u>22,610</u>	<u>36,617</u>	<u>10,520</u>
<b>Income from non-trading investments</b>				
<b>Available-for-sale</b>				
(Loss) / gain on sale of investments	(2,747)	944	(2,747)	-
Return on government securities	3,898	3,899	1,878	1,959
Return on other fixed income securities and deposits	3,876	3,318	1,967	1,727
Amortisation of premium and discount - net	(208)	757	(159)	642
	<u>4,819</u>	<u>8,918</u>	<u>939</u>	<u>4,328</u>
<b>Less: Investment related expenses</b>	<u>(627)</u>	<u>(370)</u>	<u>(424)</u>	<u>(194)</u>
<b>Investment Income</b>	<u><u>52,378</u></u>	<u><u>31,158</u></u>	<u><u>37,132</u></u>	<u><u>14,654</u></u>

The annexed notes from 1 to 20 form an integral part of this condensed interim financial information.

 CHAIRMAN  
 MANAGING DIRECTOR & CHIEF EXECUTIVE OFFICER  
 DIRECTOR  
 DIRECTOR

Karachi : August 29, 2016

## CONDENSED INTERIM STATEMENT OF CASH FLOWS FORM GC

FOR THE SIX MONTHS PERIOD ENDED JUNE 30, 2016 - UNAUDITED

(Rupees in '000)

	June 30, 2016	June 30, 2015
<b>OPERATING CASH FLOWS</b>		
<i>Underwriting activities</i>		
Premium received	919,785	828,540
Reinsurance premiums ceded	(507,289)	(458,488)
Claims paid	(286,897)	(277,929)
Reinsurance and other recoveries received	85,209	103,582
Commission paid	(178,622)	(146,536)
Commission received	118,302	90,352
Underwriting payments	(115,157)	(52,213)
<b>Net cash generated from underwriting activities</b>	<b>35,331</b>	<b>87,308</b>
<i>Other operating activities</i>		
Income tax paid	(10,996)	(6,550)
Other operating payments	(17,037)	(38,626)
<b>Net cash used in other operating activities</b>	<b>(28,033)</b>	<b>(45,176)</b>
<b>Net cash generated from all operating activities</b>	<b>7,298</b>	<b>42,132</b>
<b>INVESTING ACTIVITIES</b>		
Profit / return received	10,714	18,825
Dividend received	20,615	5,158
Investment made	(1,133,265)	(727,322)
Proceeds from disposal of investment	1,090,414	718,369
Purchase of fixed assets	(14,131)	(67,524)
Proceeds from disposal of fixed assets	3,115	11,875
<b>Net cash used in investing activities</b>	<b>(22,538)</b>	<b>(40,619)</b>
<b>FINANCING ACTIVITIES</b>		
Interim dividend paid	-	(40,150)
Loan received from directors	885	61,750
Loan repaid to directors	(5,885)	(59,250)
<b>Net cash used in from financing activities</b>	<b>(5,000)</b>	<b>(37,650)</b>
<b>Net cash decrease in cash and cash equivalent</b>	<b>(20,240)</b>	<b>(36,137)</b>
<b>Cash and cash equivalents at beginning of the period</b>	<b>66,944</b>	<b>82,481</b>
<b>Cash and cash equivalents at end of the period</b>	<b>46,704</b>	<b>46,344</b>

The annexed notes from 1 to 20 form an integral part of this condensed interim financial information.

 CHAIRMAN  
 MANAGING DIRECTOR & CHIEF EXECUTIVE OFFICER  
 DIRECTOR  
 DIRECTOR

Karachi : August 29, 2016

## CONDENSED INTERIM STATEMENT OF PREMIUMS FORM GD

FOR THE SIX MONTHS PERIOD ENDED JUNE 30, 2016 - UNAUDITED

### BUSINESS UNDERWRITTEN INSIDE PAKISTAN

(Rupees in '000)

Class of Business	Premium written	Unearned premium reserve		Premium earned	Reinsurance ceded	Prepaid reinsurance premium ceded		Reinsurance expense	Six Months Ended June 30,	
		Opening	Closing			Opening	Closing		2016	2015
									Net Premium revenue	Net Premium revenue
<b>Direct and Facultative</b>										
Fire and property damage	365,489	135,790	175,939	325,340	193,496	71,936	125,727	139,705	185,635	160,800
Marine, aviation and transport	125,322	26,277	26,112	125,487	65,550	10,866	24,770	51,646	73,841	54,899
Motor	139,387	41,272	45,388	135,271	20,601	15,082	9,653	26,030	109,241	100,884
Miscellaneous	352,414	165,583	184,167	333,830	189,440	126,890	110,884	205,446	128,384	137,938
<b>Total</b>	<b>982,612</b>	<b>368,922</b>	<b>431,606</b>	<b>919,928</b>	<b>469,087</b>	<b>224,774</b>	<b>271,034</b>	<b>422,827</b>	<b>497,101</b>	<b>454,521</b>
<b>Treaty Proportional</b>										
	-	-	-	-	-	-	-	-	-	-
<b>Grand-total</b>	<b>982,612</b>	<b>368,922</b>	<b>431,606</b>	<b>919,928</b>	<b>469,087</b>	<b>224,774</b>	<b>271,034</b>	<b>422,827</b>	<b>497,101</b>	<b>454,521</b>

Note: Note: The company does not underwrite business outside Pakistan

The annexed notes from 1 to 20 form an integral part of this condensed interim financial information.

(Rupees in '000)

	June 30, 2016	June 30, 2015
<b>Reconciliation to the Profit and Loss Account</b>		
Operating cash flows	7,298	42,132
Depreciation expense	(8,017)	(6,057)
Profit on disposal of fixed assets	2,381	10,474
Investment income	10,714	18,825
Dividend income	20,615	5,158
Gain on disposal of investment securities	27,016	12,399
Increase in assets other than cash	156,768	69,625
Decrease in operating liabilities	(101,413)	(75,376)
<b>Profit for the period</b>	<b>115,362</b>	<b>77,180</b>

#### Definition of cash

Cash comprises cash in hand, policy stamps, bank balances and other deposits which are readily convertible to cash and which are used in the cash management function on a day-to-day basis.

Cash for the purpose of statement of cash flows consist of:

	June 30, 2016	June 30, 2015
Cash and other equivalents	102	152
Current and other accounts	16,602	45,192
Deposits maturing within 12 months	30,000	1,000
	<b>46,704</b>	<b>46,344</b>

\*\* This represents PLS/TDR's/CDR invested in conventional banks carries interest rates between 3.5% to 5.49%.

The annexed notes from 1 to 20 form an integral part of this condensed interim financial information.

  
 CHAIRMAN      MANAGING DIRECTOR & CHIEF EXECUTIVE OFFICER      DIRECTOR      DIRECTOR

Karachi : August 29, 2016

  
 CHAIRMAN      MANAGING DIRECTOR & CHIEF EXECUTIVE OFFICER      DIRECTOR      DIRECTOR

Karachi : August 29, 2016

## CONDENSED INTERIM STATEMENT OF PREMIUMS FORM GD

FOR THE QUARTER ENDED JUNE 30, 2016 - UNAUDITED

BUSINESS UNDERWRITTEN INSIDE PAKISTAN

(Rupees in '000)

Class of Business	Premium written	Unearned premium reserve		Premium earned	Reinsurance ceded	Prepaid reinsurance premium ceded		Reinsurance expense	Quarter Ended June 30,	
		Opening	Closing			Opening	Closing		2016 Net Premium revenue	2015 Net Premium revenue
Direct and Facultative										
Fire and property damage	210,233	133,451	175,939	167,745	121,369	61,751	125,727	57,393	110,352	92,423
Marine, aviation and transport	74,063	25,513	26,112	73,464	41,917	11,485	24,770	28,632	44,832	29,773
Motor	69,700	41,789	45,388	66,101	11,342	5,318	9,653	7,007	59,094	52,340
Miscellaneous	200,129	146,548	184,167	162,510	100,565	102,846	110,884	92,527	69,983	75,308
<b>Total</b>	<b>554,125</b>	<b>347,301</b>	<b>431,606</b>	<b>469,820</b>	<b>275,193</b>	<b>181,400</b>	<b>271,034</b>	<b>185,559</b>	<b>284,261</b>	<b>249,844</b>
Treaty Proportional										
	-	-	-	-	-	-	-	-	-	-
<b>Grand-total</b>	<b>554,125</b>	<b>347,301</b>	<b>431,606</b>	<b>469,820</b>	<b>275,193</b>	<b>181,400</b>	<b>271,034</b>	<b>185,559</b>	<b>284,261</b>	<b>249,844</b>

Note: The company does not underwrite business outside Pakistan

The annexed notes from 1 to 20 form an integral part of this condensed interim financial information.

  
CHAIRMAN

  
MANAGING DIRECTOR  
& CHIEF EXECUTIVE OFFICER

  
DIRECTOR

  
DIRECTOR

Karachi : August 29, 2016

## CONDENSED INTERIM STATEMENT OF CLAIMS FORM GE

FOR THE SIX MONTHS PERIOD ENDED JUNE 30, 2016 - UNAUDITED

BUSINESS UNDERWRITTEN INSIDE PAKISTAN

(Rupees in '000)

Class of Business	Claims Paid	Outstanding claims		Claims Expense	Reinsurance and other recoveries received	Reinsurance and other recoveries in respect of outstanding claims		Reinsurance and other recoveries revenue	Six Months Ended June 30,	
		Opening	Closing			Opening	Closing		2016 Net Claims expense	2015 Net Claims expense
Direct and Facultative										
Fire and property damage	91,100	47,342	52,116	95,874	33,987	20,961	17,740	30,766	65,108	42,874
Marine, aviation and transport	41,246	26,149	18,324	33,421	7,858	11,500	5,378	1,736	31,685	25,832
Motor	62,332	18,482	17,594	61,444	3,642	3,516	2,367	2,493	58,951	65,140
Miscellaneous	92,219	164,949	163,857	91,127	39,722	80,442	77,343	36,623	54,504	61,451
<b>Total</b>	<b>286,897</b>	<b>256,922</b>	<b>251,891</b>	<b>281,866</b>	<b>85,209</b>	<b>116,419</b>	<b>102,828</b>	<b>71,618</b>	<b>210,248</b>	<b>195,297</b>
Treaty Proportional										
	-	-	-	-	-	-	-	-	-	-
<b>Grand-total</b>	<b>286,897</b>	<b>256,922</b>	<b>251,891</b>	<b>281,866</b>	<b>85,209</b>	<b>116,419</b>	<b>102,828</b>	<b>71,618</b>	<b>210,248</b>	<b>195,297</b>

Note: The company does not underwrite business outside Pakistan.

The annexed notes from 1 to 20 form an integral part of this condensed interim financial information.

  
CHAIRMAN

  
MANAGING DIRECTOR  
& CHIEF EXECUTIVE OFFICER

  
DIRECTOR

  
DIRECTOR

Karachi : August 29, 2016



## CONDENSED INTERIM STATEMENT OF CLAIMS FORM GF

FOR THE QUARTER ENDED JUNE 30, 2016 - UNAUDITED

BUSINESS UNDERWRITTEN INSIDE PAKISTAN

(Rupees in '000)

Class of Business	Claims Paid	Outstanding claims		Claims Expenses	Reinsurance and other recoveries received	Reinsurance and other recoveries in respect of outstanding claims		Reinsurance and other recoveries revenue	Quarter Ended June 30,	
		Opening	Closing			Opening	Closing		2016 Net Claims expenses	2015 Net Claims expenses
Fire and property damage	48,864	44,876	52,116	56,104	17,575	18,452	17,740	16,863	39,241	26,338
Marine, aviation and transport	22,767	22,452	18,324	18,639	2,531	10,255	5,378	(2,346)	20,985	15,740
Motor	33,703	17,745	17,594	33,552	-	2,550	2,367	(183)	33,735	35,193
Miscellaneous	53,007	163,479	163,857	53,385	19,246	76,590	77,343	19,999	33,386	36,791
<b>Total</b>	<b>158,341</b>	<b>248,552</b>	<b>251,891</b>	<b>161,680</b>	<b>39,352</b>	<b>107,847</b>	<b>102,828</b>	<b>34,333</b>	<b>127,347</b>	<b>114,062</b>
<b>Treaty</b>										
Proportional	-	-	-	-	-	-	-	-	-	-
<b>Grand-total</b>	<b>158,341</b>	<b>248,552</b>	<b>251,891</b>	<b>161,680</b>	<b>39,352</b>	<b>107,847</b>	<b>102,828</b>	<b>34,333</b>	<b>127,347</b>	<b>114,062</b>

Note: The company does not underwrite business outside Pakistan.  
The annexed notes from 1 to 20 form an integral part of this condensed interim financial information.

 CHAIRMAN     
  MANAGING DIRECTOR & CHIEF EXECUTIVE OFFICER     
  DIRECTOR     
  DIRECTOR

Karachi : August 29, 2016

## CONDENSED INTERIM STATEMENT OF EXPENSES FORM GF

FOR THE SIX MONTHS PERIOD ENDED JUNE 30, 2016 - UNAUDITED

BUSINESS UNDERWRITTEN INSIDE PAKISTAN

(Rupees in '000)

Class of Business	Commission paid or payable	Deferred Commission		Net Commission Expense	Other Management Expenses	Underwriting Expenses	* Commission from Reinsurance	Six Months Ended June 30,	
		Opening	Closing					2016 Net underwriting expense	2015 Net underwriting expense
<b>Direct and Facultative</b>									
Fire and property damage	74,773	12,883	15,166	72,490	29,985	102,475	28,103	74,372	77,084
Marine, aviation and transport	19,875	5,930	4,877	20,928	11,927	32,855	12,240	20,615	11,082
Motor	20,972	4,574	5,432	20,114	17,645	37,759	4,893	32,866	21,954
Miscellaneous	63,002	13,007	14,820	61,189	20,737	81,926	31,686	50,240	57,641
<b>Total</b>	<b>178,622</b>	<b>36,394</b>	<b>40,295</b>	<b>174,721</b>	<b>80,294</b>	<b>255,015</b>	<b>76,922</b>	<b>178,093</b>	<b>167,761</b>
<b>Treaty</b>									
Proportional	-	-	-	-	-	-	-	-	-
<b>Grand-total</b>	<b>178,622</b>	<b>36,394</b>	<b>40,295</b>	<b>174,721</b>	<b>80,294</b>	<b>255,015</b>	<b>76,922</b>	<b>178,093</b>	<b>167,761</b>

Note: The Company does not underwrite business outside Pakistan.  
\* Commission from reinsurers is arrived after taking impact of opening and closing unearned commission.  
The annexed notes from 1 to 20 form an integral part of this condensed interim financial information.

 CHAIRMAN     
  MANAGING DIRECTOR & CHIEF EXECUTIVE OFFICER     
  DIRECTOR     
  DIRECTOR

Karachi : August 29, 2016

## CONDENSED INTERIM STATEMENT OF EXPENSES FORM GF

FOR THE QUARTER ENDED JUNE 30, 2016 - UNAUDITED

### BUSINESS UNDERWRITTEN INSIDE PAKISTAN

(Rupees in '000)

Class of Business	Commission paid or payable	Deferred Commission		Net Commission Expense	Other Management Expenses	Underwriting Expenses	* Commission from Reinsurance	Quarter Ended June 30,	
		Opening	Closing					2016 Net underwriting expense	2015 Net underwriting expense
<b>Direct and Facultative</b>									
Fire and property damage	41,257	12,545	15,166	38,636	19,986	58,622	9,000	49,622	46,781
Marine, aviation and transport	10,449	7,611	4,877	13,183	8,074	21,257	7,347	13,910	5,726
Motor	11,459	3,212	5,432	9,239	10,985	20,224	3,890	16,334	11,921
Miscellaneous	26,746	11,466	14,820	23,392	12,980	36,372	5,000	31,372	28,859
<b>Total</b>	<b>89,911</b>	<b>34,834</b>	<b>40,295</b>	<b>84,450</b>	<b>52,025</b>	<b>136,475</b>	<b>25,237</b>	<b>111,238</b>	<b>93,287</b>
<b>Treaty Proportional</b>									
Grand-total	89,911	34,834	40,295	84,450	52,025	136,475	25,237	111,238	93,287

Note: Note: The Company does not underwrite business outside Pakistan.

\* Commission from reinsurers is arrived after taking impact of opening and closing unearned commission.

The annexed notes from 1 to 20 form an integral part of this condensed interim financial information.

 CHAIRMAN  
 MANAGING DIRECTOR & CHIEF EXECUTIVE OFFICER  
 DIRECTOR  
 DIRECTOR

Karachi : August 29, 2016

## NOTES TO THE CONDENSED INTERIM FINANCIAL REPORTS

FOR THE SIX MONTHS PERIOD ENDED JUNE 30, 2016 - UNAUDITED

### 1. STATUS AND NATURE OF BUSINESS

East West Insurance Company Limited (the Company) was incorporated as a Public Limited Company in the year 1983 under the Companies Act, 1913, the shares of Company are quoted on the Pakistan Stock Exchange (formerly Karachi Stock Exchange (Guarantee) Limited merged / integrated with Lahore Stock Exchange Limited and Islamabad Stock Exchange Limited effective from January 11, 2016). The Company is engaged in the general insurance business and operates through 3 (2015: 3) principal offices and 24 (2015:24) branches in Pakistan. The registered office of the Company is situated at 27, Regal Plaza, Jinnah Road, Quetta. The principal place of business is situated at Sarwar Shaheed Road, Lakson Square Building No. 03, 4th, Floor Karachi.

### 2. BASIS OF PREPARATION

#### 2.1 Statement of compliance

This condensed interim financial information has been prepared in accordance with approved accounting standards as applicable in Pakistan for interim financial reporting. Approved accounting standards comprise of International Accounting Standards (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 requirement differs, the provisions or directives of the Companies Ordinance 1984, the Insurance Ordinance 2000 and the SEC(Insurance) Rules, shall prevail.

The disclosure made in these condensed interim financial information has been limited based on the format prescribed by Securities and Exchange Commission of Pakistan vide Circular No 7 of 2003 and International Accounting Standard (IAS) 34 "Interim Financial Reporting" and does not include all the information required for full annual financial statements. Accordingly, this condensed interim financial information should be read in conjunction with the Company's annual financial statements for the year ended December 31, 2015.

#### 2.2 Basis of measurement

This condensed interim financial information has been prepared under the historical cost convention except for certain financial assets and liabilities which are stated at fair value or amortized cost as applicable.

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

#### 2.3 Functional and presentation currency

This condensed interim financial information has been prepared and presented in Pakistan Rupees, which is the Company's functional and presentation currency.

#### 2.4 Use of significant accounting estimates and judgments

The basis and methods used for critical accounting estimates and judgements adopted in this condensed interim financial information are the same as those applied in the preparation of the annual financial statements of the Company for the year ended December 31, 2015.

(Rupees in '000)

**2.5 Standards, amendments and interpretations**

New standards, amendments and interpretations that are mandatory for accounting period beginning on or after January 1, 2016 are considered not to be relevant or to have any significant effect on the Company's financial reporting and operations.

**3. SIGNIFICANT ACCOUNTING POLICIES**

The accounting policies and the methods of computation adopted in the preparation of this condensed interim financial information are same as those applied in the preparation of the annual financials statements as at end for the year ended December 31, 2015.

4. OTHER CREDITORS AND ACCRUALS	June 30, 2016	December 31, 2015
Federal excise duty	3,597	3,299
Federal insurance fee	1,379	994
Withholding tax	1,935	1,384
Unclaimed dividend	3	3
Sundry creditors	14,469	26,682
Workers welfare fund	15,968	13,286
	<u>37,351</u>	<u>45,648</u>

**5. CONTINGENCIES AND COMMITMENTS**

There is no contingency and commitment as at June 30, 2016 (December 31, 2015: Nil).

6. INVESTMENTS	Note	June 30, 2016	December 31, 2015
<b>At fair value through profit and loss held-for-trading</b>		<b>740,893</b>	<b>677,436</b>
<b>Available -for- sale</b>			
Marketable securities		61,837	17,348
Government securities	6.1	101,854	99,792
Term finance certificates - listed/unlisted	6.2	11,100	51,241
	6.3	<u>915,684</u>	<u>845,817</u>

**6.1** This represents Pakistan Investment Bonds (PIBs) and sharia compliant GOP Ijara Sukuk carrying interest ranging from 8.75% to 12% (2015: 5.89% to 14%).

**6.2** This represents term finance certificates of Bank Al-Falah Limited carrying interest rate of 12% (2015: 15%).

(Rupees in '000)

**6.3** The fair value of available-for-sale investment is Rs.224.247 million/- (December 31, 2015: Rs. 173.572 million). 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) as required by the Securities and Exchanges Commission Rules, 2002. However, the International Accounting Standard 39 Financial Instruments, Recognition and Measurement requires that these instruments should be measured at fair value. Had these instruments been measured at fair value, their carrying values as at June 30, 2016 would have been higher by Rs. 49.452 million (December 31, 2015: Rs. 5.191 million).

**7. INVESTMENTS PROPERTIES**

**7.1** Investment properties comprise of five properties having market value of Rs 174.291 million as at June 30, 2016 (December 2015: 174.291 million). Revaluation was carried out by the Company on March 31, 2015. The exercise was carried out by independent valuers M/s. Al-Shabaz Surveyors (Private) Limited and M/s. Salam Associates (Private) Limited.

**7.2** Rental income from investment property amounts to Rs. 4.129 million and has been recorded net of depreciation in profit and loss account.

**8. PREMIUM DUE BUT UNPAID - Unsecured**

	Note	June 30, 2016	December 31, 2015
Considered good		106,124	43,816
Provision for doubtful		-	(1,888)
Written off during the year		(715)	-
		<u>105,409</u>	<u>41,928</u>

**9. ADVANCES, DEPOSITS AND OTHER RECEIVABLES****Unsecured and Considered Good**

Advances	9.1	37,454	23,531
Deposits	9.2	5,805	5,510
Other receivables		7,243	4,474
		<u>50,502</u>	<u>33,515</u>

**9.1** This represents advances against expenses in the normal course of business and does not carry any interest or mark-up.

**9.2** This represents short term deposits in the normal course of business and does not carry any interest or mark-up.

(Rupees in '000)

**10. FIXED ASSETS - Tangibles and Intangible**

The details of additions and disposals during the six month period ended June 30, 2016 are as follows:

	Additions (at cost)		Disposals (at NBV)	
	June 30, 2016	June 30, 2015	June 30, 2016	June 30, 2015
<b>Tangibles</b>				
Office premises	-	56,484	-	621
Furniture & fixtures	3,155	19	-	-
Electric fittings & equipments	658	304	-	-
Computers equipments	311	670	-	-
Office equipment	93	15	-	-
Vehicles	9,914	10,033	733	331
	<u>14,131</u>	<u>67,525</u>	<u>733</u>	<u>952</u>
<b>11. DIVIDEND INCOME</b>				
		Six months period ended		
	Note	June 30, 2016	June 30, 2015	
Available-for-sale	11.1	-	-	
Held-for-trading	11.2	20,615	1,574	
		<u>20,615</u>	<u>1,574</u>	
<b>11.1 Available-for-sale</b>				
Agritech Limited		-	-	
East West Life Assurance Company Limited		-	-	
		<u>-</u>	<u>-</u>	
<b>11.2 Held-for-trading</b>				
National Investment Trust		3,567	-	
Askari Cash Fund		2,841	-	
JS Cash Fund		2,657	-	
HBL Money Market Fund		2,305	-	
PICIC Cash Fund		1,987	-	
Pakistan State Oil Company Limited		1,500	-	
Pakistan Cash Management		1,117	-	
First Habib Cash Fund		1,108	-	
ABL Cash Fund		1,063	-	
AKD Cash Fund		1,053	-	
Pakistan Oilfields Limited		375	-	
Oil and Gas Development Company Limited		246	332	
Fauji Fertilizer Company Limited		237	591	
Bank Al-Falah Limited		200	-	
Pakistan Petroleum Limited		180	248	
Habib Bank Limited		175	-	
Fauji Cement Company Limited		2	1	
Kot Addu Power Company Limited		2	2	
United Bank Limited		-	400	
		<u>20,615</u>	<u>1,574</u>	

(Rupees in '000)

**Six months period ended**

Note June 30, 2016 June 30, 2015

**12. (LOSS) / GAIN ON SALE OF INVESTMENT**

Available for sale	12.1	(2,747)	-
Held for trading	12.2	29,763	11,455
		<u>27,016</u>	<u>11,455</u>
<b>12.1 Available for sale</b>			
Shariah non compliant arrangements		(2,747)	944
Arrangements permissible under Shariah		-	-
		<u>(2,747)</u>	<u>944</u>
<b>12.2 Held for trading</b>			
Shariah non compliant arrangements		29,357	11,455
Arrangements permissible under Shariah		406	-
		<u>29,763</u>	<u>11,455</u>
<b>13. UNREALIZED (LOSS) / GAIN ON HELD FOR TRADING</b>			
Shariah non compliant arrangements		(2,365)	9,581
Arrangements permissible under Shariah		173	-
		<u>(2,192)</u>	<u>9,581</u>
<b>14. RETURN ON OTHER FIXED INCOME SECURITIES &amp; DEPOSITS</b>			
Shariah non compliant arrangements		3,876	3,102
Arrangements permissible under Shariah		-	216
		<u>3,876</u>	<u>3,318</u>
<b>15. OTHER INCOME</b>			
Gain on sale of fixed assets		2,381	2,525
Gain on sale of investment property		-	7,949
Others		1,888	-
		<u>4,269</u>	<u>10,474</u>
<b>15.1</b>			
This represent reversal of provision for doubtful premium due but unpaid.			

(Rupees in '000)

**16. EARNINGS PER SHARE - basic and diluted**

	Six months period ended		Three months period ended	
	June 30, 2016	June 30, 2015	June 30, 2016	June 30, 2015
	----- Rupees in ('000) -----			
Profit for the period	<u>115,323</u>	<u>77,180</u>	<u>62,594</u>	<u>31,819</u>
	----- Number of shares -----			
	Restated		Restated	
Weighted average number of shares of Rs. 10 each	<u>45,169,035</u>	<u>45,169,035</u>	<u>45,169,035</u>	<u>45,169,035</u>
	----- Rupees -----			
Earnings per share	<u>2.55</u>	<u>1.71</u>	<u>1.39</u>	<u>0.70</u>

16.1 There is no dilutive effect on basic earning per share of the Company.

**17. TRANSACTIONS WITH RELATED PARTIES**

Related parties comprise of associated companies, entities under common control, entities with common Directors, major shareholders and key management personnel of the Company. Transactions with related parties are carried out at arm's length prices except for compensation to key management personnel which is carried out on basis of employment terms and conditions. The transactions and balances with related parties are as follows:

	Six Months Period Ended June 30,	
	June 30, 2016	June 30, 2015
Loan received from directors	885	61,750
Loan repaid to directors	5,885	59,250
Remuneration to key management personnel	7,576	2,090
Investment in associated company	44,490	13,514
Cash dividend	-	15,591

**18. FAIR VALUE OF FINANCIAL INSTRUMENTS**

The carrying values of all financial assets and liabilities reflected in the financial statements are appropriate to their fair values except for non-trading investments. Fair value is determined on the basis of the objective evidence at each required date.

(Rupees in '000)

**18.1 Carrying amount versus fair value**

The following table compares the carrying amounts and fair values of the Company's financial assets and financial liabilities as at June 30, 2016.

The Company considers that the carrying amount of the following financial assets and financial liabilities are a reasonable approximation of their fair values except for available for sale and held to maturity investments:

	As at June 30, 2016		As at Dec 31, 2015	
	Carrying Amount	Fair Value	Carrying Amount	Fair Value
<b>Financial Assets</b>				
Cash and other equivalent	102	102	4	4
Current and other accounts	16,602	16,602	14,840	14,840
Deposit maturing within 12 months	30,000	30,000	52,100	52,100
<b>Investments</b>				
<b>Available-for-sale</b>				
Marketable securities	61,837	107,195	17,348	14,762
Government securities	101,854	105,807	99,792	102,659
Term finance certificates	11,100	11,245	51,241	56,126
<b>Held-For-Trading</b>				
Marketable securities	740,893	740,893	677,436	677,436
	<b>915,684</b>	965,140	<b>845,817</b>	850,983
Premiums due but unpaid	105,409	105,409	41,928	41,928
Amounts due from other insurers/reinsurers	74,680	74,680	35,050	35,050
Accrued investment income	2,019	2,019	1,969	1,969
Reinsurance recoveries against outstanding claims	102,828	102,828	116,419	116,419
Other receivables	7,243	7,243	4,474	4,474
<b>Financial Liabilities</b>				
Provision for outstanding claims (including IBNR)	251,891	251,891	256,922	256,922
Amounts due to other insurers / reinsurers	16,268	16,268	14,840	14,840
Other creditors and accruals	37,351	37,351	45,648	45,648

**18.1 Fair value hierarchy**

The level in the fair value hierarchy within which the financial asset or financial liability is categorised is determined on the basis of the lowest level input that is significant to the fair value measurement.

Financial assets and financial liabilities are classified in their entirety into only one of the three levels.

(Rupees in '000)

The fair value hierarchy has the following levels:

- Level 1 quoted prices (unadjusted) in active markets for identical assets or liabilities
- Level 2 inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices)
- Level 3 inputs for the asset or liability that are not based on observable market data (unobservable inputs).

The table below analyses financial instruments measured at the end of the reporting period by the level in the fair value hierarchy into which the fair value measurement is categorised:

	As at June 30, 2016	Level 1	Level 2	Level 3
<b>Financial assets measured at fair value Held-For-Trading</b>				
Marketable securities	740,893	47,209	693,684	-
	As at Dec 31, 2015	Level 1	Level 2	Level 3
<b>Financial assets measured at fair value Held-For-Trading</b>				
Marketable securities	677,436	148,814	528,622	-

### 18.3 Transfers during the period

During the period ended June 30, 2016:

- There were no transfers between Level 1 and Level 2 fair value measurements
- There were no transfers into or out of Level 3 fair value measurements

### 18.4 Valuation techniques

#### Investments at fair value through profit or loss - held for trading

Subsequent to initial recognition, these investments are remeasured at fair value using stock exchange quotation rates in respect of investment in shares of listed companies and on the basis of closing NAV in respect of investment in units of mutual funds.

(Rupees in '000)

## 19. SEGMENT REPORTING

The following is a schedule of class of business wise assets and liabilities:

	Fire and Property Damage		Marine Aviation and Transport		Motor		Miscellaneous		Total	
	June 2016 Un-audited	Dec 2015 Audited	June 2016 Un-audited	Dec 2015 Audited	June 2016 Un-audited	Dec 2015 Audited	June 2016 Un-audited	Dec 2015 Audited	June 2016 Un-audited	Dec 2015 Audited
<b>Segment assets</b>	221,034	204,303	75,790	70,799	84,296	76,170	213,126	224,878	594,246	576,150
Unallocated corporate assets									1,192,799	999,120
<b>Consolidated total assets</b>									<b>1,787,045</b>	<b>1,575,270</b>
<b>Segment Liabilities</b>	340,589	242,917	116,784	84,181	129,891	90,567	328,405	267,382	915,669	685,047
Unallocated corporate liabilities									129,544	134,208
<b>Consolidated total liabilities</b>									<b>915,669</b>	<b>819,255</b>
	<b>Six months period ended</b>									
	June 30, 2016		June 30, 2015							
Capital Expenditure									14,131	67,524
Depreciation									8,017	6,057

## 20 GENERAL

- 20.1 This condensed interim financial information was authorised for issue in the Board of Directors meeting of the company held on August 29, 2016.
- 20.2 The figures for the quarter and six month period ended June 30, 2016 have been rounded off to the nearest Rupee.






CHAIRMAN                      MANAGING DIRECTOR  
& CHIEF EXECUTIVE OFFICER                      DIRECTOR                      DIRECTOR

Karachi : August 29, 2016

## PATTERN OF SHAREHOLDINGS

### PATTERN OF SHAREHOLDINGS AS AT JUNE 30, 2016

Number of Shareholders	Shareholding		Total Shares Held	Percentage
	From	To		
24	1	100	1,727	0.0038
165	101	200	17,793	0.0394
3	201	1,000	1,860	0.0041
3	1,001	2,000	5,260	0.0116
2	2,001	3,000	4,894	0.0108
1	5,001	7,000	6,405	0.0142
1	7,001	8,000	8,000	0.0177
5	8,001	9,000	43,403	0.0961
3	9,001	10,000	28,188	0.0624
6	10,001	11,000	61,553	0.1363
1	11,001	12,000	11,988	0.0265
4	12,001	13,000	49,800	0.1103
3	13,001	14,000	39,969	0.0885
1	14,001	16,000	15,045	0.0333
1	17,001	18,000	17,997	0.0398
3	18,001	19,000	55,262	0.1223
3	19,001	21,000	61,123	0.1353
2	21,001	22,000	43,394	0.0961
1	22,001	24,000	23,007	0.0509
3	24,001	26,000	75,524	0.1672
2	26,001	27,000	52,909	0.1171
1	28,001	30,000	29,792	0.0660
1	700,001	800,000	750,508	1.6616
1	800,001	900,000	880,343	1.9490
1	1,500,001	1,600,000	1,522,181	3.3700
1	1,700,001	1,800,000	1,784,813	3.9514
1	1,900,001	2,000,000	1,975,718	4.3741
1	2,000,001	2,100,000	2,035,738	4.5069
2	2,100,001	2,200,000	4,329,337	9.5847
2	2,200,001	2,300,000	4,493,298	9.9477
1	2,600,001	2,700,000	2,676,790	5.9262
1	2,900,001	3,000,000	2,899,796	6.4199
1	3,300,001	3,400,000	3,339,230	7.3927
3	3,400,001	3,500,000	10,398,094	23.0204
1	3,600,001	3,700,000	3,631,082	8.0389
1	3,700,001	3,800,000	3,797,214	8.4067
<b>256</b>			<b>45,169,035</b>	<b>100.0000</b>

Categories of Shareholders	Number	Shares Held	Percentage
CEO, Directors and their spouses and minor childrens	15	32,573,857	72.1155
Joint Stock Companies, Insurance Companies, Investment Companies & Modarabas	1	2,722	0.0060
Individual	240	12,592,456	27.8785
<b>Total</b>	<b>256</b>	<b>45,169,035</b>	<b>100.0000</b>

#### Information as required under the Code of Corporate Governance

Categories of Shareholders	No. of Shareholders	Shares Held	Percentage
<b>Associated Company</b>			
M/s. East West Life Assurance Co., Ltd.	1	2,722	0.0060
<b>CEO, Directors, their Spouses and Minor Childrens</b>			
Chief Justice ( R ) Mian Mahboob Ahmed	1	1,827	0.0040
Javed Yunus	1	3,490,159	7.7269
Pervez Yunus	1	3,449,824	7.6376
Naved Yunus	1	3,339,230	7.3927
Maheen Yunus	1	3,797,214	8.4067
Tulu J. Yunus	1	3,458,111	7.6559
Umeeed Ansari	1	680	0.0015
Ahsan Mahmood Alvi	1	618	0.0014
Mirza Kazim Raza	1	562	0.0012
Ambreen N. Yunus	1	3,631,082	8.0389
Rubina J. Yunus	1	2,237,778	4.9542
Samina P. Yunus	1	2,255,520	4.9935
Shamaila M. Yunus	1	2,899,796	6.4199
Samad M. Yunus	1	1,975,718	4.3741
Anum M. Yunus	1	2,035,738	4.5069
Individual	240	12,592,456	27.8785
<b>Total</b>	<b>256</b>	<b>45,169,035</b>	<b>100.0000</b>