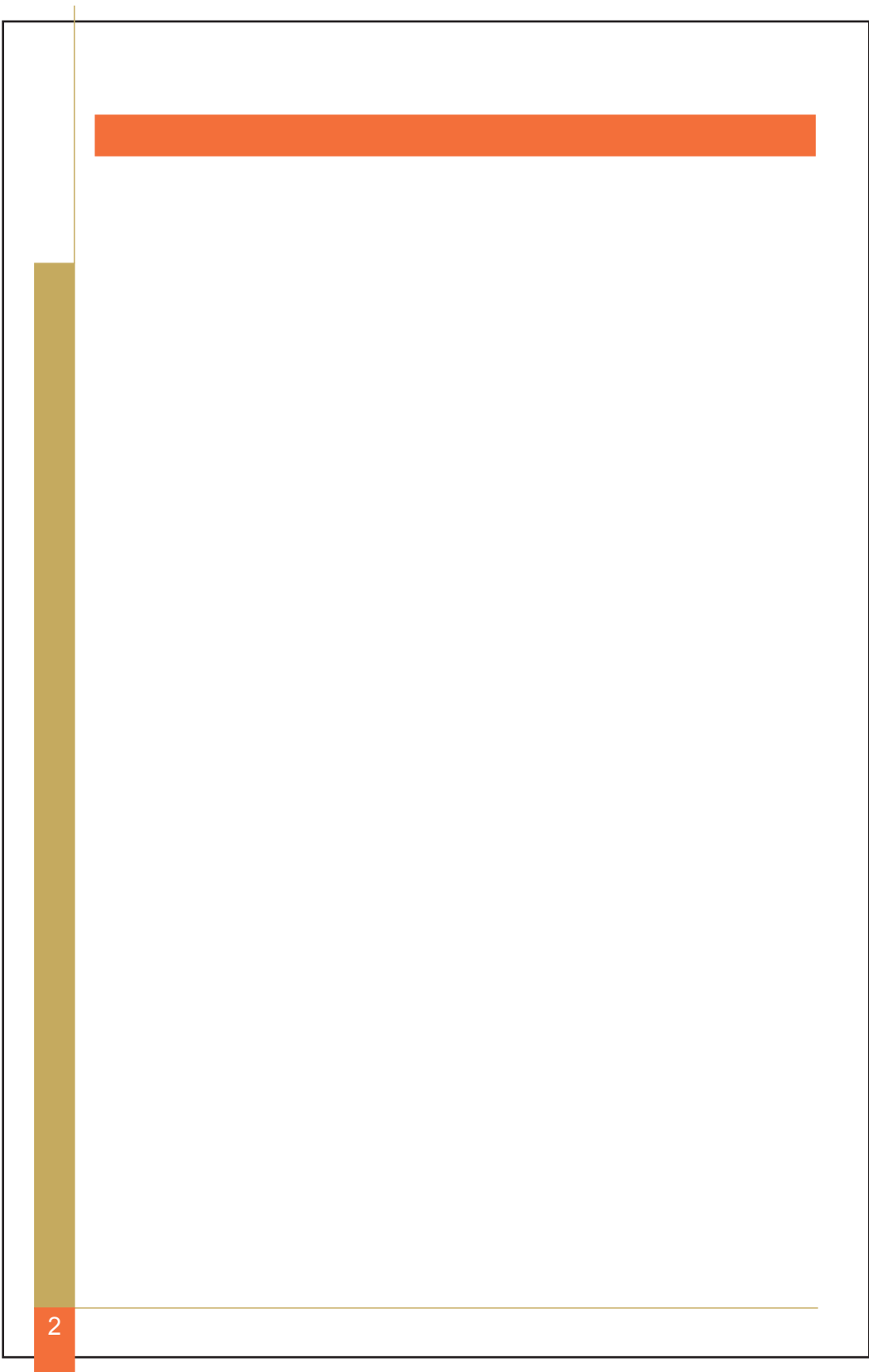


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BOARD OF DIRECTORS & MANAGEMENT

CHIEF JUSTICE (R)		
MIAN MAHBOOB AHMAD	...	Chairman
NAVED YUNUS	...	Managing Director & Chief Executive Officer
JAVED YUNUS	...	Executive Director (Marketing)
PERVEZ YUNUS	...	Executive Director (Operations)
MAHEEN YUNUS	...	Director
UMEED ANSARI	...	Director
AHSAN MAHMOOD ALVI	...	Director
FCA England & Wales		
ENGR. KAZIM RAZA	...	Director
B.S.C. (Engineering, UET)		
BRENDAN THOMAS D'LIMA	...	Deputy Executive Director
SHABBIR ALI KANCHWALA	...	Director Finance / Company Secretary
SAJJAD ZAFAR	...	Regional Director
IFTIKHAR HUSSAIN	...	Regional Director
MUHAMMAD FAYYAZ KHOKHAR	...	Regional Director
JAN MOHAMMAD	...	Regional Director
AUDIT COMMITTEE		
AHSAN MAHMOOD ALVI	...	Chairman
FCA England & Wales		
JAVED YUNUS	...	Member
UMEED ANSARI	...	Member
ENGR. KAZIM RAZA	...	Member
JOHRY LAL, FCCA	...	Secretary
KHALID LAW ASSOCIATES	...	Legal Advisor
BDO EBRAHIM & CO.	...	Auditors
Chartered Accountants		
AFNAN TAX CONSULTANTS	...	Tax Advisor
THK ASSOCIATES (PVT) LTD.	...	Shares Registrar
1st Floor, 40-C, Block - 6, P.E.C.H.S., Karachi.		
IFS RATING	...	A+ (A Plus) Stable Outlook
WEBSITE	...	www.eastwestinsurance.com.pk
BANKERS	...	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 quarterly Financial Statements for the period ended March 31, 2018.

The statistic covers the annexed Financial Statements comprising:

- (i) Balance Sheet;
- (ii) Profit and loss account;
- (iii) Statement of comprehensive income;
- (iv) Statement of changes in equity;
- (v) Statement of Cash flows;
- (vi) Statement of premiums;
- (vii) Statement of Claims;
- (viii) Statement of Expenses;
- (ix) 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 quarter ended March 31, 2018 are as under: -

	(Rupees in '000) (Unaudited)
Profit before tax	118,110
Less: Taxation for the period	<u>(7,900)</u>
Profit for the period	<u>110,210</u>


Profit and loss appropriation account:

Balance at commencement of the year	240,500
Profit for the period	<u>110,210</u>
Balance unappropriated at the end of the period	<u>350,710</u>

	March 31, 2018	March 31, 2017
	----- (Unaudited) -----	
Gross premium	582,459	693,773
Net premium	293,109	246,585
Underwriting results	88,341	76,165
Investment income	52,286	18,684
Profit before tax	118,110	73,789
Profit for the period	110,210	62,789

Earnings per share (Rupees)	1.81	1.03
-----------------------------	------	------

On behalf of the Board of Directors



Naved Yunus
Managing Director & Chief Executive

Karachi : April 28, 2018

حصص یافتگان کے لیے ڈائریکٹرز جاترہ رپورٹ

آپ کے بورڈ آف ڈائریکٹرز کی طرف سے کمپنی کی سہماہی رپورٹ ۳۱ مارچ، ۲۰۱۸ کو ختم ہونے والی سال کیلئے غیر آٹھ شدہ مالیاتی گوشوارے پیش کرنا میرے لیے باعث مسرت ہے مندرجہ ذیل اعدادوشمار پر مشتمل مالی بیانات کا احاطہ کرتا ہے

- (I) بیلنس شیٹ:
- (II) فائدہ اور نقصان اکاؤنٹ:
- (III) جامع آمدنی کا بیان:
- (IV) ایکونٹی میں تبدیلی کا بیان:
- (V) کیش فلو کا بیان:
- (VI) پریمیم کا بیان:
- (VII) دعوے کا بیان:
- (VIII) اخراجات کا بیان:
- (IX) سرمایہ کاری کی آمدنی کا بیان:

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

۳۱ مارچ، ۲۰۱۸ کی مدت کے لئے کمپنی کی مالی کارکردگی حسب ذیل ہیں

(روپے میں '000)

(غیر آٹھ شدہ)
۱۱۸,۱۱۰
(۷,۹۰۰)
<u>۱۱۰,۲۱۰</u>
۲۴۰,۵۰۰
۱۱۰,۲۱۰
<u>۳۵۰,۷۱۰</u>

ٹیکس سے قبل منافع

کم: مدت کے لئے ٹیکسیشن

اس مدت کے لئے منافع

فائدہ اور نقصان حصول اکاؤنٹ

سال کے شروع میں توازن قائم

اس مدت کے لئے منافع

مدت کے اختتام پر unappropriated متوازن

۳۱ مارچ، ۲۰۱۷

۳۱ مارچ، ۲۰۱۸

	(غیر آٹھ شدہ)	
۶۹۳,۷۷۳		۵۸۲,۴۵۹
۲۴۶,۵۸۵		۲۹۳,۱۰۹
۷۶,۱۶۵		۸۸,۳۴۱
۱۸,۶۸۴		۵۲,۲۸۶
۷۳,۷۸۹		۱۱۸,۱۱۰
۶۲,۷۸۹		۱۱۰,۲۱۰
۱.۰۳		۱.۸۱

مجموعی پریمیم

نیٹ پریمیم

انڈرائٹنگ نتیجہ

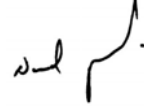
سرمایہ کاری کی آمدنی

ٹیکس سے قبل منافع

اس مدت کے لئے منافع

فی سینئر آمدنی (روپے)

بورڈ آف ڈائریکٹرز کی جانب



نویڈ یونیس

مینجنگ ڈائریکٹر اور چیف ایگزیکٹو آفیسر

کراچی: ۲۸ اپریل ۲۰۱۸

BALANCE SHEET

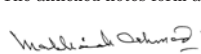
FORM GA

AS AT MARCH 31, 2018

(Rupees in '000)

	Note	March 31, 2018 (Un-audited)	December 31, 2017 (Audited)
EQUITY AND LIABILITIES			
Share Capital and Reserves			
Authorised share capital		750,000	750,000
Issued, subscribed and paid-up-capital		609,782	609,782
Retained earnings		350,710	240,500
General reserves		200,000	200,000
TOTAL SHARE HOLDER'S EQUITY		1,160,492	1,050,282
Underwriting provisions			
Provision for outstanding claims (including IBNR)		638,418	660,415
Provision for unearned premium		719,445	754,295
Commission income unearned		46,781	77,864
Total underwriting provision		1,404,644	1,492,574
Deferred Liabilities			
Deferred Taxation		12,132	18,474
Creditors and Accruals			
Premium received in advance		1,523	4,159
Amount due to other insurers / reinsurers		16,748	15,185
Taxation-Provision less payments		56,758	42,987
Others creditors and accruals	4	45,427	64,327
		120,456	126,658
Borrowings			
Due to directors		3,093	5,777
TOTAL LIABILITIES		1,540,325	1,643,483
TOTAL EQUITY AND LIABILITIES		2,700,817	2,693,765
CONTINGENCIES AND COMMITMENTS			
ASSETS			
Cash and Bank Deposits			
Cash and other equivalents		307	3
Current and other accounts		17,624	14,889
Current account -WTO		50,000	-
Deposits maturing within 12 months		36,000	75,830
Total cash and bank deposits		103,931	90,722
Investments associates			
Listed equities	6	160,065	160,065
Other Investments			
Government securities		179,535	179,325
Listed equities		56,073	52,176
Mutual funds		714,664	720,560
Investments Properties	7	52,433	53,098
Current Assets - Others			
Premium due but unpaid - net	8	110,828	94,486
Amount due from other insurers / reinsurers		92,324	70,741
Accrued investment income		3,449	2,481
Reinsurance recoveries against outstanding claims		518,344	540,028
Deferred commission expense		117,526	146,599
Prepaid reinsurance premium ceded		373,744	426,632
Prepayment and other assets		1,250	1,296
Advances, deposits and receivables	9	83,716	38,073
		1,301,181	1,320,336
Fixed Assets			
Tangible			
Office Premises		53,644	54,322
Furniture & Fixtures		14,027	14,127
Electric Fittings & Equipments		11,986	11,752
Computers		1,362	1,316
Office Equipment		2,489	2,416
Vehicles		47,793	31,841
		131,301	115,774
Intangible			
Computer Software		929	1,004
Capital work in progress		705	705
TOTAL ASSETS		2,700,817	2,693,765

The annexed notes form an integral part of these Financial Statements.


CHAIRMAN


MANAGING DIRECTOR
& CHIEF EXECUTIVE OFFICER


DIRECTOR


DIRECTOR


CHIEF FINANCIAL
OFFICER

Karachi : April 28, 2018

CONDENSED INTERIM PROFIT AND LOSS ACCOUNT FORM GB

FOR THE QUARTER ENDED MARCH 31, 2018 - UNAUDITED

(Rupees in '000)

Note	Fire and property damage	Marine, aviation and transport	Motor	Miscellaneous	Treaty	March 31, 2018	March 31, 2017
Revenue Account							
Net Premium Revenue	112,756	33,531	78,332	68,490	-	293,109	246,585
Net Claims	(39,972)	(8,070)	(31,930)	(36,230)	-	(116,202)	(97,050)
Management Expenses	(15,340)	(4,562)	(10,656)	(9,318)	-	(39,876)	(32,488)
Net Commission	(26,123)	(4,788)	(21,023)	3,244	-	(48,690)	(40,882)
Underwriting results	31,321	16,111	14,723	26,186	-	88,341	76,165
Investment income						52,286	18,684
Rental income 7.1						1,567	2,148
Other income 13						1,587	563
General and administrative expenses						(25,671)	(23,771)
						<u>29,769</u>	<u>(2,376)</u>
Profit before tax						118,110	73,789
Taxation							
Current						(14,242)	(10,500)
Deferred						6,342	(500)
						<u>(7,900)</u>	<u>(11,000)</u>
Profit for the period						110,210	62,789
Profit and Loss appropriation account							
Balance at commencement of the year						240,500	273,549
Profit for the period						110,210	62,789
Balance unappropriated at the end of the period						<u>350,710</u>	<u>336,338</u>
Earning per share - basic and diluted 14						<u>1.81</u>	<u>1.03</u>

The annexed notes form an integral part of these Financial Statements


CHAIRMAN


MANAGING DIRECTOR
& CHIEF EXECUTIVE OFFICER


DIRECTOR


DIRECTOR


CHIEF FINANCIAL
OFFICER

Karachi : April 28, 2018

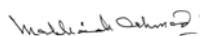
STATEMENT OF COMPREHENSIVE INCOME

FOR THE QUARTER ENDED MARCH 31, 2018 - UNAUDITED

(Rupees in '000)

	March 31, 2018	March 31, 2017
Profit for the period	110,210	62,789
Other comprehensive income	-	-
Total comprehensive income for the period	110,210	62,789

The annexed notes form an integral part of these Financial Statements


CHAIRMAN


MANAGING DIRECTOR
& CHIEF EXECUTIVE OFFICER


DIRECTOR


DIRECTOR


CHIEF FINANCIAL
OFFICER

Karachi : April 28, 2018

CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY

FOR THE QUARTER ENDED MARCH 31, 2018 - UNAUDITED

	(Rupees in '000)			
	Issued, subscribed and paid up capital	Retained earnings	General reserve	Total shareholders equity
Balance as at January 01, 2017	508,151	273,549	200,000	981,700
Profit after tax	-	62,789	-	62,789
Other comprehensive income	-	-	-	-
Total comprehensive income for the period	-	62,789	-	62,789
Balance as at March 31, 2017	508,151	336,338	200,000	1,044,489
Balance as at January 01, 2018	609,782	240,500	200,000	1,050,282
Profit after tax	-	110,210	-	110,210
Other comprehensive income	-	-	-	-
Total comprehensive income for the period	-	110,210	-	11,210
Balance as at March 31, 2018	609,782	350,710	200,000	1,160,492

The annexed notes form an integral part of these Financial Statements


CHAIRMAN


MANAGING DIRECTOR
& CHIEF EXECUTIVE OFFICER


DIRECTOR


DIRECTOR


CHIEF FINANCIAL
OFFICER

Karachi : April 28, 2018

CONDENSES INTERIM STATEMENT OF INVESTMENT INCOME FORM GG

FOR THE QUARTER ENDED MARCH 31, 2018 - UNAUDITED

	(Rupees in '000)	
	March 31, 2018	March 31, 2017
Income from trading investments		
Held for trading		
Gain on sale of investments	36	1,862
Unrealized gain / (loss) on revaluation of investments	47,964	14,562
Dividend income	1,128	432
	49,128	16,856
Income from non-trading investments		
Available- for- sale		
Return on government securities	3,031	1,861
Return on other fixed income securities and deposits	192	544
Amortisation of premium and discount - net	209	(145)
	3,432	2,260
Less: Investment related expenses	(274)	(432)
Investment income	52,286	18,684

The annexed notes form an integral part of these Financial Statements


CHAIRMAN


MANAGING DIRECTOR
& CHIEF EXECUTIVE OFFICER


DIRECTOR


DIRECTOR


CHIEF FINANCIAL
OFFICER

Karachi : April 28, 2018

CONDENSES INTERIM STATEMENT OF CASH FLOWS FORM GC

FOR THE QUARTER ENDED MARCH 31, 2018 - UNAUDITED

	(Rupees in '000)	
	March 31, 2018	March 31, 2017
Operating activities		
Underwriting activities		
Premium received	563,480	745,304
Reinsurance premium paid	(291,330)	(481,138)
Claims paid	(158,521)	(154,298)
Reinsurance and other recoveries received	42,004	65,474
Commission paid	(130,430)	(104,181)
Commission received	79,730	55,153
Underwriting payments	(82,746)	(79,120)
Net cash generated from underwriting activities	22,187	47,194
Other operating activities		
Income tax paid	(470)	(3,009)
Other operating (payments) / receipts	(45,598)	(12,977)
Net cash used in other operating activities	(46,068)	(15,986)
Net cash generated from all operating activities	(23,881)	31,208
Investing activities		
Dividend income	1,128	432
Profit/return received	2,190	1,217
Other income received	1,567	2,148
Payment for investment	(58,359)	(360,295)
Proceeds from disposal of investment	108,146	310,748
Fixed capital expenditure	(20,257)	(989)
Proceeds from disposal of fixed assets	2,700	645
Net cash generated from / (used in) investing activities	37,115	(46,094)
Financing activities		
Loan received from directors	1,218	-
Loan repaid to directors	(1,243)	-
Net cash (used in) financing activities	(25)	-
Net increase / (decrease) in cash and cash equivalent	13,209	(14,886)
Cash and cash equivalent at the beginning of the year	90,722	69,663
Cash and cash equivalent at the end of the period	103,931	54,777

(Rupees in '000)

	March 31, 2018	March 31, 2017
Reconciliation to the Profit and Loss Account		
Operating cash flows	(23,881)	31,208
Depreciation expense	(4,359)	(4,020)
Profit on disposal of fixed assets	1,587	563
Investment income	2,190	1,217
Dividend income	1,128	432
Gain on disposal of Investment securities	48,000	16,424
Other income	1,567	2,148
(Decrease) / Increase in assets other than cash	(19,156)	82,251
(Increase) / Decrease in operating liabilities	103,134	(67,434)
Profit for the period	110,210	62,789

The annexed notes form an integral part of these Financial Statements


CHAIRMAN


MANAGING DIRECTOR
& CHIEF EXECUTIVE OFFICER


DIRECTOR


DIRECTOR


CHIEF FINANCIAL
OFFICER

Karachi : April 28, 2018

CONDENSED INTERIM STATEMENT OF PREMIUMS FORM GD

FOR THE QUARTER ENDED MARCH 31, 2018 - UNAUDITED

BUSINESS UNDERWRITTEN INSIDE PAKISTAN

(Rupees in '000)

Class of Business	Premium				Reinsurance				March 31,	
	Premium written	Unearned premium reserve		Premium earned	Reinsurance ceded	Prepaid reinsurance premium ceded		Reinsurance expense	2018 Net Premium revenue	2017 Net Premium revenue
		Opening	Closing			Opening	Closing			
Direct and Facultative										
Fire and property damage	208,418	273,841	262,356	219,903	98,548	125,475	116,876	107,147	112,756	89,163
Marine, aviation and transport	71,746	30,364	28,416	73,694	38,426	17,361	15,624	40,163	33,531	29,781
Motor	83,583	94,264	83,459	94,388	12,759	23,083	19,786	16,056	78,332	72,268
Miscellaneous	218,712	355,826	345,214	229,324	121,579	260,713	221,458	160,834	68,490	55,373
Sub-total	582,459	754,295	719,445	617,309	271,312	426,632	373,744	324,200	293,109	246,585
Treaty - proportional	-	-	-	-	-	-	-	-	-	-
Grand-total	582,459	754,295	719,445	617,309	271,312	426,632	373,744	324,200	293,109	246,585

Note: The company does not underwrite business outside Pakistan.
The annexed notes form an integral part of these Financial Statements

 CHAIRMAN	 MANAGING DIRECTOR & CHIEF EXECUTIVE OFFICER	 DIRECTOR	 DIRECTOR	 CHIEF FINANCIAL OFFICER
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Karachi : April 28, 2018

CONDENSED INTERM STATEMENT OF CLAIMS

FORM GE

FOR THE QUARTER ENDED MARCH 31, 2018 - UNAUDITED BUSINESS UNDERWRITTEN INSIDE PAKISTAN

(Rupees in '000)

Class of Business	Claims			Reinsurance / Recoveries					March 31,	
	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	2018 Net Claims expenses	2017 Net Claims expenses
		Opening	Closing			Opening	Closing			
Direct and Facultative										
Fire and property damage	54,857	166,102	163,590	52,345	19,479	103,652	96,546	12,373	39,972	35,877
Marine, aviation and transport	14,659	30,559	26,757	10,857	5,488	15,180	12,479	2,787	8,070	6,171
Motor	30,549	26,028	30,412	34,933	4,249	15,087	13,841	3,003	31,930	34,222
Miscellaneous	58,456	437,726	417,659	38,389	12,790	406,109	395,478	2,159	36,230	20,780
Sub-total	158,521	660,415	638,418	136,524	42,006	540,028	518,344	20,322	116,202	97,050
Treaty - proportional	-	-	-	-	-	-	-	-	-	-
Grand-total	158,521	660,415	638,418	136,524	42,006	540,028	518,344	20,322	116,202	97,050

Note: The company does not underwrite business outside Pakistan.
The annexed notes form an integral part of these Financial Statements


CHAIRMAN


MANAGING DIRECTOR
& CHIEF EXECUTIVE OFFICER


DIRECTOR


DIRECTOR


CHIEF FINANCIAL
OFFICER

Karachi : April 28, 2018

CONDENSED STATEMENT OF EXPENSES FORM GF

FOR THE QUARTER ENDED MARCH 31, 2018 - UNAUDITED

BUSINESS UNDERWRITTEN INSIDE PAKISTAN

(Rupees in '000)

Class of Business	Commission expenses				Other Management Expenses	Underwriting Expense	* Commission from Reinsurers	March 31,	
	Commission paid or payable	Deferred Commission		Net Commission Expense				2018 Net underwriting expense	2017 Net underwriting expense
		Opening	Closing						
Direct and Facultative									
Fire and property damage	63,479	46,898	42,590	67,787	15,340	83,127	41,664	41,463	27,178
Marine, aviation and transport	16,876	8,327	9,584	15,619	4,562	20,181	10,831	9,350	10,006
Motor	21,486	31,578	26,877	26,187	10,657	36,844	5,164	31,680	25,562
Miscellaneous	28,590	59,796	38,475	49,911	9,318	59,229	53,155	6,074	10,624
Sub-total	13,431	146,599	117,526	159,504	39,877	199,381	110,814	88,567	73,370
Treaty - proportional	-	-	-	-	-	-	-	-	-
Grand-total	13,431	146,599	117,526	159,504	39,877	199,381	110,814	88,567	73,370

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 form an integral part of these Financial Statements

 CHAIRMAN	 MANAGING DIRECTOR & CHIEF EXECUTIVE OFFICER	 DIRECTOR	 DIRECTOR	 CHIEF FINANCIAL OFFICER
---	---	---	--	---

Karachi : April 28, 2018

EAST WEST INSURANCE CO., LTD. - QUARTERLY REPORT MARCH 2018

NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS

FOR THE PERIOD ENDED MARCH 31, 2018 - 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 Limited. The Company is engaged in the general insurance business and operates through 3 (2017: 3) principal offices and 24 (2017:24) 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 Act 2017, the Insurance Ordinance 2000 and the SEC(Insurance) Rules 2017. In case where requirement differs, the provisions or directives of the Companies Act 2017, 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 S.R.O. No. 89(1) / 2017 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, 2017.

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 judgements

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, 2017.

2.5 Standards, amendments and interpretations

New standards, amendments and interpretations that are mandatory for accounting period beginning on or after January 1, 2018 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 financial statements as at end for the year ended December 31, 2017.

	----- Rupees '000 -----	
Note	March 31, 2018 Un-audited	December 31, 2017 Audited
4. OTHER CREDITORS AND ACCRUALS		
Federal excise duty	3,433	1,826
Federal insurance fee	380	559
Withholding tax	1,708	2,417
Unclaimed dividend	31	31
Sundry creditors	17,572	25,024
Commission payable	-	12,167
Workers' welfare fund	22,303	22,303
	<u>45,427</u>	<u>64,327</u>

5. CONTINGENCIES AND COMMITMENTS

There is no contingency and commitment as at March 31, 2018 (December 31, 2017: Nil).

6. INVESTMENTS

Investments in associates

Listed Equities	160,065	160,065
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Other investments

Government securities	6.1	179,535	179,325
Listed Equities		56,073	52,176
Mutual Funds		714,664	720,560
	6.2	<u>1,110,337</u>	<u>1,112,126</u>

6.1 This represents Pakistan Investment Bonds (PIBs) and sharia compliant GOP Ijara Sukuk and T-bills carrying interest ranging from 8.75% to 12% (2017: 5.89% to 14%).

6.2 The fair value of available-for-sale investment is Rs.382.462 million/- (December 31, 2017: Rs.388.832 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 March 31, 2018 would have been higher by Rs.39.025 million (December 31, 2017: lower by Rs.4.392 million).

7. INVESTMENTS PROPERTIES

Investment properties comprise of five properties having market value of Rs.204.29 million as at March 31, 2018 (December 2017: 204.29 million). Revaluation was carried out by the Company on December 31, 2017. The exercise was carried out by independent valuers M/s. Al-Shabaz Surveyors (Private) Limited and M/s. KHZ Associates (Private) Limited.

7.1 Rental income from investment property amounts to Rs. 2.230 million and has been recorded net of depreciation in profit and loss account.

		----- Rupees '000 -----	
	Note	March 31, 2018 Un-audited	December 31, 2017 Audited
8. PREMIUM DUE BUT UNPAID - NET			
Considered good		110,828	95,516
Written off during the period / year		-	(1,030)
		<u>110,828</u>	<u>94,486</u>
9. ADVANCES, DEPOSITS AND OTHER RECEIVABLES			
Advances	9.1	52,922	29,035
Deposits	9.2	6,268	6,037
Other receivables		24,526	3,001
		<u>83,716</u>	<u>38,073</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.

10. FIXED ASSETS - Tangibles and Intangible

The details of additions and disposals during the quarter ended March 31, 2018 are as follows:

(Rupees in '000)

	Additions (at cost)		Disposals (at NBV)	
	March 31, 2018	March 31, 2017	March 31, 2018	March 31, 2017
Tangibles				
Office premises	-	400	-	-
Furniture & fixtures	256	91	-	-
Electric fittings & equipments	537	298	-	-
Computers equipments	163	114	-	-
Office equipment	138	-	-	-
Vehicles	19,164	86	1,113	82
	<u>20,258</u>	<u>989</u>	<u>1,113</u>	<u>82</u>
	Note	March 31, 2018	March 31, 2017	
11. DIVIDEND INCOME				
Held-for-trading	11.1	1,128	432	
		<u>1,128</u>	<u>4,387</u>	
11.1 Held-for-trading				
Pakistan Oilfields Limited		18	-	
Oil and Gas Development Company Limited		975	308	
Fauji Fertilizer Company Limited		135	124	
		<u>1,128</u>	<u>432</u>	
12. GAIN ON SALE OF INVESTMENT				
Held for trading		36	1,862	
		<u>36</u>	<u>1,862</u>	
13. OTHER INCOME				
Gain on sale of fixed assets		1,587	563	
		<u>1,587</u>	<u>563</u>	

(Rupees in '000)		
14 EARNINGS PER SHARE - basic and diluted	March 31, 2018	March 31, 2017
Profit for the period	110,210	62,789
Weighted average number of ordinary shares of Rs. 10 each	60,978,196	60,978,196
Earnings per share (Rupees)	1.81	1.03

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

15. TRANSACTIONS WITH RELATED PARTIES

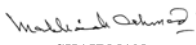
Related parties comprise of associated companies, entities under common control, entities with common Directors, major shareholders and key management personnel of the Company. Transactions with related parties are carried out at arm's length prices except for compensation to key management personnel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

	Quarter ended	
	March 31, 2018	March 31, 2017
Loan received from directors	1,218	-
Loan repaid to directors	1,243	-
Remuneration to key management personnel	3,390	3,235
Investment in associated company	-	158,279

16. GENERAL

16.1 This condensed interim financial information was authorized for issue in the Board of Directors' meeting held on April 28, 2018.

16.2 The figures for the period ended March 31, 2018 have been rounded off to the nearest Rupee.


CHAIRMAN


MANAGING DIRECTOR
& CHIEF EXECUTIVE OFFICER


DIRECTOR


DIRECTOR


CHIEF FINANCIAL
OFFICER

Karachi : April 28, 2018

PATTERN OF SHARE HOLDINGS

HELD BY THE SHAREHOLDERS OF EAST WEST INSURANCE COMPANY LIMITED AS AT MARCH 31, 2018

No. of Shareholders	Shareholding Range		Shareholdings	Percentage
	From	To		
14	1	100	1,096	0.0018
175	101	200	24,864	0.0408
3	201	800	1,221	0.0020
5	1,001	3,000	9,721	0.0159
2	3,001	9,000	12,319	0.0202
1	10,001	11,000	10,800	0.0177
4	11,001	12,000	46,563	0.0764
3	12,001	13,000	36,612	0.0600
5	13,001	14,000	67,856	0.1113
2	14,001	15,000	28,700	0.0471
3	15,001	17,000	48,780	0.0800
4	17,001	18,000	70,058	0.1149
1	18,001	19,000	18,528	0.0304
1	20,001	21,000	20,310	0.0333
4	21,001	25,000	98,559	0.1616
1	25,001	26,000	25,116	0.0412
3	26,001	28,000	82,513	0.1353
1	28,001	29,000	28,891	0.0474
1	29,001	30,000	29,690	0.0487
1	31,001	32,000	31,058	0.0509
1	32,001	34,000	33,784	0.0554
1	34,001	35,000	34,416	0.0564
2	35,001	36,000	71,426	0.1171
1	73,001	74,000	73,973	0.1213
1	99,001	100,000	990,464	1.6243
1	1,100,001	1,190,000	1,188,459	1.9490
2	2,000,001	2,500,000	4,464,439	7.3214
2	2,600,001	2,800,000	5,415,464	8.8810
2	2,900,001	3,000,000	5,844,602	9.5847
4	3,000,001	4,000,000	13,594,339	22.2938
5	4,000,001	5,000,000	23,447,338	38.4520
1	5,000,001	5,200,000	5,126,237	8.4067
257			60,978,196	100.0000

Categories of Shareholders	Number	Share Held	Percentage
CEO, Directors and their spouses and minor children Joint Stock Companies, Insurance Companies, Investment Companies & Modaraba	14	39,306,241	64.4595
Individual	242	21,668,282	35.5345
Total	257	60,978,196	100.0000

Information as required under the Code of Corporate Governance

Categories of Shareholders	Shareholders	Share Held	Percentage
Associated Company			
M/s. East West Life Assurance Co., Ltd.	1	3,673	0.0060
CEO, Directors, their Spouses and Minor Children			
Chief Justice (R) Mian Mahboob Ahmed	1	2,466	0.0040
Javed Yunus	1	4,711,712	7.7269
Pervez Yunus	1	4,657,261	7.6376
Naved Yunus	1	4,507,958	7.3927
Maheen Yunus	1	5,126,237	8.4067
Umeed Ansari	1	918	0.0015
Ahsan Mahmood Alvi	1	834	0.0014
Mirza Kazim Raza	1	758	0.0012
Ambreen N. Yunus	1	4,901,959	8.0389
Rubina J. Yunus	1	3,021,000	4.9542
Samina P. Yunus	1	3,044,950	4.9935
Shamaila M. Yunus	1	3,914,724	6.4199
Samad M. Yunus	1	2,667,218	4.3741
Anum M. Yunus	1	2,748,246	4.5069
Individual	242	21,668,282	35.5345
Total	257	60,978,196	100.0000



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