


ATLAS INSURANCE LIMITED
 CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)
 FOR THE FINANCIAL PERIOD ENDED MARCH 31, 2014

	Quarter ended March 31				March 31, 2014 Aggregate	Quarter ended March 31, 2013 Aggregate	
	Note	Fire and property damage	Marine, Aviation and Transport	Motor Miscellaneous			Rupees in thousand
Revenue Account							
Net premium revenue		25,065	71,370	71,783	21,781	189,999	157,135
Net claims		(1,465)	(1,085)	(37,358)	(8,884)	(48,792)	(41,099)
Expenses		(20,682)	(18,047)	(24,023)	(10,184)	(72,936)	(64,035)
Net commission		8,611	6,329	(6,583)	3,730	12,087	12,360
Underwriting result		<u>11,529</u>	<u>58,567</u>	<u>3,819</u>	<u>6,443</u>	<u>80,358</u>	<u>64,361</u>
Investment income						68,791	54,872
Rental income						1,676	1,554
Other income						4,050	4,867
Financial Charges						(71)	(76)
General and administration expenses						(11,817)	(8,919)
Profit before tax						<u>142,987</u>	<u>116,659</u>
Provision for taxation	7					(33,257)	(27,484)
Profit after tax						<u>109,730</u>	<u>89,175</u>
Profit and loss appropriation account							
Balance at commencement of the year						455,941	361,883
Profit after tax for the period						109,730	89,175
Balance unappropriated profit at the end of year						<u>565,671</u>	<u>451,058</u>
Earnings Per Share - Basic						<u>1.72</u>	<u>1.40</u>


COMPANY SECRETARY
 Atlas Insurance Limited
 3-Bank Square, Lahore.

The annexed notes from 1 to 11 form an integral part of these condensed interim financial statements.