



Rated 'AA-' by PACRA

Recipient of:

Best Corporate Report Awards 2003, 06, 07, 08, 09, 10 & 11
SAFA Best Presented Accounts Awards 2006, 07, 08, 09, 10 & 11
KSE Top 25 Companies Award 2005

SC/493/2015

August 26, 2015

The General Manager
Karachi Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi.

Fax Nos. 111-573-329

Financial Results for the Half Year ended June 30, 2015

Dear Sir

We have to inform you that the Board of Directors of our company in their meeting held on August 26, 2015, at 11:00 a.m. at Federation House, Clifton, Karachi, recommended the following:

- | | | |
|------|-----------------------------|-----|
| i) | <u>CASH DIVIDEND</u> | Nil |
| ii) | <u>BONUS SHARES</u> | Nil |
| iii) | <u>RIGHT SHARES</u> | Nil |

The Financial Results of the Company are attached.

We will be sending you 200 copies of printed accounts for distribution amongst the members of the Exchange.

Thanking You,

Yours faithfully,

Muhammad Afzal
Company Secretary


Atlas Insurance Ltd.

ZONAL OFFICE: Federation House, Abdullah Shah Ghazi Road, Main Clifton, Karachi-75600. **Phones:** +92 (21) 3536 9394-6, 3537 8806-7 **Fax:** +92 (21) 3537 8515
HEAD OFFICE: 3-Bank Square, Shahrah-e-Quaid-e-Azam, Lahore - 54000, Pakistan. **Phones:** +92 (42) 3732 0542-3, 3732 2271 & 73 **Fax:** +92 (42) 3723 4742
Email: info@atlasinsurance.com.pk **Website:** www.atlasinsurance.com.pk N.T.N. 2396345-0

ATLAS INSURANCE LIMITED
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UNAUDITED)
FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2015

	Three month period ended 30 June					2015	2014
	Fire and property damage	Marine, aviation and transport	Motor	Miscellaneous	Treaty		
	(Rupees in thousand)						
Revenue account							
Net premium revenue	36,486	84,627	82,041	36,344	-	239,498	220,776
Net claims	(1,487)	821	(35,052)	(19,058)	-	(54,776)	(57,067)
Expenses	(23,769)	(20,768)	(37,152)	(15,245)	-	(96,934)	(85,758)
Net commission	8,271	12,119	(6,732)	4,797	-	18,455	11,881
Underwriting result	19,501	76,799	3,105	6,838	-	106,243	89,832
Investment income						149,307	83,153
Rental income						1,716	1,676
Other income						2,198	2,794
Financial charges						(257)	(177)
General and administration expenses						(14,019)	(10,960)
						138,945	76,486
Profit before taxation						245,188	166,318
Provision for taxation						(48,377)	(23,206)
Profit after taxation						196,811	143,112
Basic and diluted earnings per share - Rupees						2.81	2.04

	Note	Six month period ended 30 June					2015	2014
		Fire and property damage	Marine, aviation and transport	Motor	Miscellaneous	Treaty		
		(Rupees in thousand)						
Revenue account								
Net premium revenue		78,506	164,277	165,360	68,754	-	476,897	410,775
Net claims		(4,408)	(2,694)	(69,358)	(30,668)	-	(107,128)	(105,859)
Expenses		(36,748)	(36,606)	(61,446)	(44,950)	-	(179,750)	(158,694)
Net commission		17,962	19,551	(13,100)	7,658	-	32,071	23,967
Underwriting result		55,312	144,528	21,456	794	-	222,090	170,189
Investment income							204,712	151,944
Rental income							3,432	3,352
Other income							8,026	6,844
Financial charges							(307)	(248)
General and administration expenses							(27,716)	(22,777)
							188,147	139,115
Profit before taxation							410,237	309,304
Provision for taxation	10						(88,407)	(56,463)
Profit after taxation							321,830	252,841
Profit and loss appropriation account								
Balance at commencement of the period							544,824	456,136
Profit after taxation for the six month ended 30 June							321,830	252,841
Transfer to general reserve							(124,000)	(77,000)
Final dividend for 2014 @ Rs. 6 per share (2013: Rs. 5 per share)							(420,968)	(318,916)
Transfer to reserve for issue of bonus shares							-	(63,783)
Balance unappropriated profit at the end of the period							321,686	249,278
Basic and diluted earnings per share - Rupees							4.59	3.60


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

The annexed notes from 1 to 15 form an integral part of this interim financial information.