



SC/309/2018

April 25, 2018

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

FORM-7

Rated 'AA' by PACRA

Recipient of:

Best Corporate Report Awards 2003, 06, 07, 08, 09, 10, 11 & 15

SAFA Best Presented Accounts Awards 2006, 07, 08, 09, 10 & 11

KSE Top 25 Companies Award 2005

Financial Results for the 1st quarter ended March 31, 2018

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on April 25, 2018, 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 printed copies of our un-audited financial statements for the 1st quarter ended March 31, 2018, for distribution amongst the TRE Certificate Holders of the Exchange.

Thanking You,

Yours faithfully,


Muhammad Afzal
Company Secretary

CC: The Director / HOD
Surveillance, Supervision and Enforcement Department
Securities & Exchange Commission of Pakistan
NIC Building, 63Jinnah Avenue, Blue Area,
Islamabad.
Fax: 051-9100440/TCS

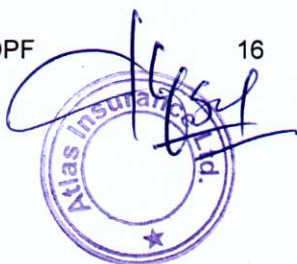
Atlas Insurance Ltd.

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Fax: +92 (42) 37132622 Email: info@ail.atlas.pk Website: www.ail.atlas.pk N.T.N. 2396345-0

ATLAS INSURANCE LIMITED

**CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UNAUDITED)
FOR THE FINANCIAL PERIOD ENDED MARCH 31, 2018**

	Note	Quarter ended	
		March 31, 2018	March 31, 2017
(Rupees in thousand)			
Net insurance premium	11	356,300	298,522
Net insurance claims	12	(117,262)	(89,975)
Net commission	13	34,573	30,336
Insurance claims and acquisition expenses		(82,689)	(59,639)
Management expenses		(116,753)	(100,921)
Underwriting results		156,858	137,962
Investment income	14	56,346	104,850
Rental income		450	1,066
Other income		4,056	2,297
Other expenses		(14,186)	(14,634)
Results of operating activities		46,666	93,579
Financial costs		(102)	(25)
Profit before tax from window takaful operations - OPF	16	1,263	132
Profit before tax		204,685	231,648
Income tax expense		(67,548)	(71,800)
Profit after tax		137,137	159,848
Earnings (after tax) per share - Rupees		1.95	2.28



The annexed notes 1 to 23 form an integral part of this condensed interim financial information.