



SC/419/2019

August 27, 2019

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 2<sup>nd</sup> Quarter and Half Year ended June 30, 2019**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on August 27, 2019, at 11:00 a.m. at Federation House, Clifton, Karachi, recommended the following:

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

The Financial Results of the Company are attached.

The Half Yearly Report of the Company for the period ended June 30, 2019, will be transmitted through PUCARS separately, within the specified time.

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: 051-9100496/TCS

**Atlas Insurance Ltd.**

**ZONAL OFFICE:** Federation House, Shahrah-e-Firdousi, Main Clifton, Karachi-75600. **Phones:** +92 (21) 3536 9394-6, 3537 8806-7 **UAN:** 021-111-245-000  
**Fax:** +92 (21) 3537 8515

**HEAD OFFICE:** 63/A, Block-XX, Phase-III (Commercial), Khayaban-e-Iqbal, Defence House Authority, Lahore, Pakistan. **Phones:** +92 (42) 37132611-18  
**UAN:** 042-111-245-000 **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 SIX MONTHS ENDED JUNE 30, 2019

	Note	Six months ended		Three months ended	
		June 30, 2019	June 30, 2018	June 30, 2019	June 30, 2018
Rupees in thousand					
Net insurance premium	19	735,157	723,428	363,948	367,129
Net insurance claim expense	20	(197,944)	(245,740)	(89,483)	(128,478)
Net commission and other acquisition income	21	70,230	74,906	38,621	40,334
Insurance claims and acquisition expenses		(127,714)	(170,834)	(50,862)	(88,144)
Management expenses	22	(262,903)	(242,018)	(133,161)	(114,649)
Underwriting results		344,540	310,576	179,925	164,336
Investment income	23	53,610	168,741	20,926	112,395
Rental income		-	900	-	450
Other income		22,164	8,064	10,095	4,008
Other expenses	24	(6,050)	(9,003)	(2,978)	(5,415)
Results of operating activities		414,264	479,278	207,968	275,774
Finance cost		(1,502)	(84)	(1,109)	-
Profit before tax from window takaful operations - Operator's fund	26	18,105	4,956	9,516	3,693
<b>Profit before tax for the period</b>		430,867	484,150	216,375	279,467
Income tax expense		(121,526)	(175,480)	(50,744)	(107,932)
<b>Profit after tax for the period</b>		309,341	308,670	165,631	171,535
			<b>Restated</b>		<b>Restated</b>
			<b>Rupees</b>		
Earnings (after tax) per share	25	4.01	4.00	2.15	2.22

