

SC/153/2020

April 28, 2020

**FORM-7**

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

**Financial Results for the 1st Quarter ended March 31, 2020**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on April 27, 2020, at 03:00 p.m. on video link, 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 Quarterly Report of the Company for the period ended March 31, 2020, 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.

**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 THREE MONTHS ENDED MARCH 31, 2020**

	<u>Note</u>	<u>March 31</u> <u>2020</u>	<u>March 31</u> <u>2019</u>
(Rupees in thousand)			
Net insurance premium	14	336,349	371,208
Net insurance claim expense	15	(89,289)	(108,461)
Net commission and other acquisition income	16	39,555	31,608
Insurance claims and acquisition expenses		(49,734)	(76,853)
Management expenses		(145,812)	(129,742)
<b>Underwriting results</b>		<u>140,803</u>	<u>164,613</u>
Investment income	17	53,470	32,684
Other income		19,409	12,069
Other expenses		(3,796)	(3,072)
Results of operating activities		<u>209,886</u>	<u>206,294</u>
Finance cost		(8)	(393)
Profit before tax from window takaful operations - Operator's fund	19	12,315	8,589
<b>Profit before tax for the period</b>		<u>222,193</u>	<u>214,490</u>
Income tax expense		(68,880)	(70,782)
<b>Profit after tax for the period</b>		<u><u>153,313</u></u>	<u><u>143,708</u></u>
			<b>Restated</b>
			<b>Rupees</b>
Earnings (after tax) per share	18	<u>1.99</u>	<u>1.86</u>

  
