



February 16, 2015

GENERAL

SECTL/SH/17/ /2015

The General Manager,
Karachi Stock Exchange (Guarantee) Ltd.,
Stock Exchange Building,
Stock Exchange Road,
Karachi
Fax No. 111-573-329

The Secretary
Lahore Stock Exchange (Guarantee) Ltd.,
19, Khayaban-e-Aiwan-e-Iqbal
Lahore
Fax No. 042-363-68485

Dear Sir,

Re: Financial Results for the year ended 31st December 2014

We have to inform you that the Board of Directors of E F U General Insurance Ltd. at its meeting held on February 14, 2015 at 12:00 Noon at Karachi recommended the following:

CASH DIVIDEND

A final Cash Dividend for the year ended December 31, 2014 @ Rs. 5/- per share (i.e. 50 %). This is in addition to Interim Dividend @ 10% (i.e. Re. one per share) already declared and paid.

The Financial results of the Company are as follows:

	(Rupees in 000)	
	2014	2013
Profit before tax	2,262,240	1,622,876
Taxation – net	(433,189)	(230,644)
Profit after tax	1,829,051	1,392,232
Other Comprehensive Income	34,119	9,533
Add: Un-appropriated Profit brought forward from last year	295,027	368,262
Available for appropriation	2,158,197	1,770,027
Less: to be appropriated as follows		
Interim Cash Dividend already paid for the year 2014 at the rate of Re. 1 per share	160,000	125,000
Proposed Final Cash Dividend @ 50 %	800,000	500,000
Transfer to Bonus Shares	-	350,000
Transfer to General Reserve	1,000,000	500,000
Un-appropriated Profit carried forward	198,197	295,027
Earnings per share – basic and diluted (Rupees)	11.43	Restated 8.70

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E F U GENERAL INSURANCE LTD.

EFU House, M.A. Jinnah Road, P.O. Box 5005, Karachi-74000.
Phones: 32313471-90. Fax: 92-21-32310450.
E-mail: info@efuinsurance.com Web: www.efuinsurance.com



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The Profit and Loss Account of the Company is enclosed.

The Annual General Meeting of the Company will be held at 10:30 a.m. on Friday April 10, 2015 at Kamran Centre, 1st Floor, 85 East, Jinnah Avenue, Blue Area, Islamabad

The Share Transfer Books of the Company will be closed from April 3, 2015 to April 10, 2015 (both days inclusive). Transfers received in order by our Shares Registrar, Technology Trade (Pvt) Ltd., Dagia House, 241-C, Block-2, P.E.C.H.S., Shahrah-e-Quaideen, Karachi at the close of business on April 2, 2015 will be treated in time for the entitlement of Dividend to the transferees.

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

Yours faithfully,

Altaf Qamruddin Gokal
Chief Financial Officer &
* Corporate Secretary

c.c.to: The Commissioner
Securities & Exchange Commission of Pakistan
NIC Building, Jinnah Avenue, Blue Area,
Islamabad. Fax.051-9204915

The Director
SECP Insurance Division,
4th Floor, State Liffe Buiding No.2, Wallace Road
Karachi. Fax 32423248

EFU GENERAL INSURANCE LTD.
Profit and Loss Account
for the year ended 31 December 2014

Rupees '000

	Fire & property damage	Marine, aviation & transport	Motor	Others	Treaty	Aggregate 2014	Aggregate 2013
Revenue account							
Net premium revenue	1 869 012	1 447 100	2 812 952	403 288	-	6 532 352	6 341 517
Net claims	(555 884)	(615 644)	(1 560 770)	(244 151)	3 424	(2 973 025)	(3 406 415)
Management expenses	(392 499)	(303 896)	(701 328)	(84 692)	-	(1 482 415)	(1 374 718)
Net commission	(356 854)	(235 510)	(248 684)	80 538	-	(760 510)	(788 536)
Underwriting result	<u>563 775</u>	<u>292 050</u>	<u>302 170</u>	<u>154 983</u>	<u>3 424</u>	<u>1 316 402</u>	<u>771 848</u>
Investment income						914 981	771 958
Rental income						118 699	101 037
Profit on deposits						114 692	113 299
Other income						30 981	22 876
Share of profit of an associate						404 436	398 562
General and administration expenses						(591 783)	(524 246)
Workers' welfare fund						(46 168)	(32 458)
						<u>945 838</u>	<u>851 028</u>
Profit before tax						2 262 240	1 622 876
Provision for taxation						(433 189)	(230 644)
Profit after tax						<u>1 829 051</u>	<u>1 392 232</u>
							Restated
Earnings per share - basic and diluted						<u>11.43</u>	<u>8.70</u>



(Rupees)