



GENERAL

November 2, 2015

The General Manager,
Karachi Stock Exchange Ltd.,
Stock Exchange Building,
Karachi.

The Secretary,
Lahore Stock Exchange Ltd.,
19, Khayaban-e-Aiwan-e-Iqbal
Lahore.

Dear Sir,

Re: Condensed Interim 3rd Quarterly Accounts - 2015
(Un-audited) of EFU General Insurance Limited. for
the nine months period ended September 30, 2015.

We have to inform you that the Board of Directors of our Company in their meeting held at Karachi on Saturday October 31, 2015 at 1:00 p.m. have reviewed and approved the Condensed Interim 3rd Quarterly Accounts (Un-audited) for the nine months period ended September 30, 2015 and declared the following:

CASH DIVIDEND

Third Interim Cash Dividend for the nine months period ended September 30, 2015 @ Re.1/= per share i.e.10 % in addition to Rupee 1/= per share was paid for the First Interim Dividend 2015 and also Rupee 1/= per share was paid for the Second Interim Dividend 2015.

A copy of the Condensed Interim Profit and Loss Accounts for the nine months period ended September 30, 2015 is enclosed.

The above entitlement will be paid to the shareholders whose names will appear in the Register of Members on November 16, 2015.

The Share Transfer Books of the Company will be closed from November 17, 2015 to November 23, 2015 (both days inclusive). Transfers received by our Share 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 November 16, 2015 will be treated in time for the purpose of above entitlement to the transferees.

We will be sending you 200 copies of printed accounts for distribution amongst the members of the Exchange in due course of time, besides placing the said Accounts on our website www.efuinsurance.com in accordance with the approval of the Securities and Exchange Commission of Pakistan.

Thanking you,

Yours faithfully,


Altaf Qamruddin Gokal
Chief Financial Officer &
* Corporate Secretary

c.c.to Commissioner, SECP, Islamabad Fax 051-9100471 & 9100428

c.c.to Executive Director, Insurance Division, SECP, Islamabad Fax 051-9100428

EFU GENERAL INSURANCE LTD.

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EFU GENERAL INSURANCE LTD.
Condensed Interim Profit and Loss Account
For the nine months period ended 30 September 2015 (Unaudited)

Rupees '000

	Three months period ended 30 September					Aggregate 2015	Aggregate 2014
	Fire & property damage	Marine, aviation & transport	Motor	Others	Treaty		
Revenue account							
Net premium revenue	383 371	349 217	772 059	130 512	-	1 635 159	1 468 147
Net claims	(197 454)	(113 854)	(432 761)	(56 275)	-	(800 344)	(710 773)
Management expenses	(85 628)	(77 748)	(229 845)	(28 881)	-	(422 102)	(375 496)
Net commission	50 817	(51 956)	(66 201)	19 125	-	(48 215)	(77 620)
Underwriting result	<u>151 106</u>	<u>105 659</u>	<u>43 252</u>	<u>64 481</u>	<u>-</u>	<u>364 498</u>	<u>304 258</u>
Investment income						12 543	98 385
Rental income						29 708	30 412
Profit on deposits						17 628	29 235
Other income						6 751	17 093
Share of profit of an associate						121 048	57 985
General and administration expenses						(196 570)	(136 931)
Workers' welfare fund						(7 111)	(7 852)
						<u>(16 003)</u>	<u>88 327</u>
Profit before tax from general insurance operations						348 495	392 585
Loss before tax from general takaful operations-OPF						(62)	-
Profit before tax for the period						<u>348 433</u>	<u>392 585</u>
Provision for taxation - Current						(108 222)	(108 027)
- Prior year						6 979	-
- Deferred tax						(8 310)	(7 877)
						<u>(109 553)</u>	<u>(115 904)</u>
Profit after tax for the period						<u>238 880</u>	<u>276 681</u>
Earnings per share - basic and diluted					(Rupees)	<u>1.49</u>	<u>1.73</u>

	Nine months period ended 30 September					Aggregate 2015	Aggregate 2014
	Fire & property damage	Marine, aviation & transport	Motor	Others	Treaty		
Revenue account							
Net premium revenue	1 368 189	1 102 278	2 232 634	311 670	-	5 014 771	4 822 590
Net claims	(484 928)	(458 171)	(1 292 450)	(148 941)	-	(2 384 490)	(2 294 095)
Management expenses	(299 454)	(241 254)	(621 689)	(68 215)	-	(1 230 612)	(1 093 409)
Net commission	(95 470)	(167 079)	(193 518)	61 625	-	(394 442)	(446 618)
Underwriting result	<u>488 337</u>	<u>235 774</u>	<u>124 977</u>	<u>156 139</u>	<u>-</u>	<u>1 005 227</u>	<u>988 468</u>
Investment income						859 859	501 116
Rental income						91 790	87 366
Profit on deposits						54 519	86 901
Other income						20 003	22 645
Share of profit of an associate						424 952	247 129
General and administration expenses						(508 379)	(425 047)
Workers' welfare fund						(38 818)	(29 580)
						<u>903 926</u>	<u>490 530</u>
Profit before tax from general insurance operations						1 909 153	1 478 998
Loss before tax from general takaful operations-OPF						(7 076)	-
Profit before tax for the period						<u>1 902 077</u>	<u>1 478 998</u>
Provision for Taxation - Current						(364 604)	(320 878)
- Prior year						(52 541)	-
- Deferred tax						10 521	(2 656)
						<u>(406 624)</u>	<u>(323 534)</u>
Profit after tax for the period						<u>1 495 453</u>	<u>1 155 464</u>
Profit and loss appropriation account							
Balance at commencement of the period						1 998 197	1 645 027
Profit after tax for the period						1 495 453	1 155 464
Issuance of bonus shares for the year 2013: Rs. 2.80 (28%) per share						-	(350 000)
Final dividend for the year 2014 Rs. 5.00 (50%) per share (2013: Rs. 4.00 (40%) per share						(800 000)	(500 000)
First interim dividend for the year 2015 Re. 1.00 (10%) per share						(160 000)	-
Second interim dividend for the year 2015 Re. 1.00 (10%) per share						(160 000)	(160 000)
Transfers to general reserve						(1 000 000)	(500 000)
Balance unappropriated profit at end of the period						<u>1 373 650</u>	<u>1 290 491</u>
Earnings per share - basic and diluted					(Rupees)	<u>9.35</u>	<u>7.22</u>

