



GENERAL

August 16, 2017

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

Dear Sir,

Re: Condensed Interim 2nd Quarterly Accounts - 2017
(Un-audited) of EFU General Insurance Limited for
the six months ended June 30, 2017.

We have to inform you that the Board of Directors of our Company in their meeting held at Karachi on Wednesday August 16, 2017 at 12:30 p.m. have reviewed and approved the Condensed Interim 2nd Quarterly Accounts (Un-audited) for the six months period ended June 30, 2017 and declared the following:

CASH DIVIDEND

Second Interim Cash Dividend for the six months period ended June 30, 2017 @ Rs. 1.25/= per share i.e. 12.5% in addition to First Interim Dividend already paid at Rs.1.25/= per share i.e. 12.5% for the First Quarter ended March 31, 2017.

A copy of the Condensed Interim Profit and Loss Account for the six months period ended June 30, 2017 is enclosed.

The above entitlement will be paid to the shareholders whose names will appear in the Register of Members on August 29, 2017.

The Share Transfer Books of the Company will be closed from August 30, 2017 till September 5, 2017 (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 August 29, 2017 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 LIMITED

Condensed Interim Profit and Loss Account

For the six months period ended 30 June 2017 (Unaudited)

Rupees '000

Three months period ended 30 June

	Fire & property damage	Marine, aviation & transport	Motor	Others	Treaty	Aggregate 2017	Aggregate 2016
Revenue account							
Net premium revenue	528,712	399,221	850,794	158,190	-	1,936,917	1,949,015
Net claims	(189,831)	(106,572)	(392,871)	(46,087)	-	(735,361)	(786,339)
Management expenses	(166,874)	(113,463)	(263,084)	(48,744)	-	(592,165)	(532,247)
Net commission	(10,704)	(54,652)	(70,357)	20,898	-	(114,815)	(132,568)
Underwriting result	<u>161,303</u>	<u>124,534</u>	<u>124,482</u>	<u>84,257</u>	<u>-</u>	<u>494,576</u>	<u>497,861</u>
Investment income						261,135	353,115
Rental income						36,527	34,427
Profit on deposits						20,662	14,573
Other income						13,239	2,892
Share of profit of associate						89,853	121,196
General and administration expenses						(31,547)	(51,783)
						389,869	474,420
Profit / (loss) before tax from takaful operations - OPF						8,513	(24,483)
Profit before tax						892,958	947,798
Provision for taxation						(374,593)	(532,359)
Profit after tax						<u>518,365</u>	<u>415,439</u>
Earnings per share - basic and diluted					(Rupees)	<u>2.59</u>	<u>2.08</u>

Six months period ended 30 June

Revenue account							
Net premium revenue	989,105	739,424	1,703,343	324,836	-	3,756,708	3,760,948
Net claims	(291,688)	(214,834)	(866,446)	(88,011)	-	(1,460,979)	(1,577,137)
Management expenses	(321,956)	(215,301)	(531,830)	(101,060)	-	(1,170,147)	(1,098,055)
Net commission	(68,428)	(111,000)	(142,213)	43,634	-	(278,007)	(301,733)
Underwriting result	<u>307,033</u>	<u>198,289</u>	<u>162,854</u>	<u>179,399</u>	<u>-</u>	<u>847,575</u>	<u>784,023</u>
Investment income						468,345	590,380
Rental income						69,213	68,732
Profit on deposits						39,274	31,568
Other income						22,337	10,998
Share of profit of associate						333,448	293,568
General and administration expenses						(65,686)	(92,024)
						866,931	903,222
Profit / (loss) before tax from takaful operations-OPF						18,611	(9,500)
Profit before tax						1,733,117	1,677,745
Provision for taxation						(614,549)	(705,705)
Profit after tax						<u>1,118,568</u>	<u>972,040</u>
Earnings per share - basic and diluted					(Rupees)	<u>5.59</u>	<u>4.86</u>

