



GENERAL

SECTL/17/18 /2018

August 20, 2018

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

Dear Sir,

Re: Condensed Interim (Unconsolidated and Consolidated) 2nd Quarterly Accounts-2018 (Un-audited) for the six months ended June 30, 2018.

We have to inform you that the Board of Directors of our Company in their meeting held at Karachi on Saturday August 18, 2018 at 03:00 p.m. have reviewed and approved the Condensed Interim (Unconsolidated and Consolidated) 2nd Quarterly Accounts-2018 (Un-audited) for the six months period ended June 30, 2018 and declared the following:

CASH DIVIDEND

Second Interim Cash Dividend for the six months period ended June 30, 2018 @ 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, 2018.

A copy of the Unconsolidated and the Consolidated Condensed Interim Profit and Loss Account (Un-audited) for the six months period ended June 30, 2018 are enclosed. The Consolidation has been effective from March 31, 2018, therefore, the consolidation of Subsidiary's results in Consolidated Profit and Loss Account is for three months period from April 01, 2018 to June 30, 2018.

The above entitlement will be paid to the shareholders whose names will appear in the Register of Members on September 03, 2018.

The Share Transfer Books of the Company will be closed from September 04, 2018 till September 10, 2018 (both days inclusive). Transfers received by our Share Registrar Central Depository Company of Pakistan Limited, CDC House, 99-B, Block 'B' S.M.C.H.S. Main Shahra-e-Faisal Karachi at the close of business on September 03, 2018 will be treated in time for the purpose of above entitlement to the transferees.

EFU GENERAL INSURANCE LTD.

EFU House, M.A. Jinnah Road, P.O. Box 5005, Karachi-74000.

Phones: 32313471-90. Fax: 92-21-32310450.

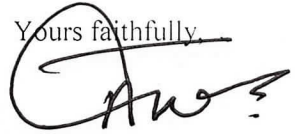
E-mail: info@efuinsurance.com Web: www.efuinsurance.com



GENERAL

The 2nd Quarterly Accounts of the Company for the period ended June 30, 2018 will be transmitted through PUCARS before August 30, 2018 and we will also be sending 15 printed copies for your internal purposes in due course of time.

Thanking you,

Yours faithfully,


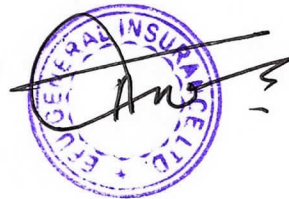
Altaf Qamruddin Gokal
Chief Financial Officer &
Corporate Secretary

c.c.to Commissioner, Insurance Division SECP, Islamabad Fax 051-9100471 & 9100428
c.c.to Director/HOD, Surveillance, Supervision and Enforcement Department, SECP,
NIC Building, 63 Jinnah Avenue, Blue Area, Islamabad. Fax 051-9100440.

EFU GENERAL INSURANCE LTD.
Unconsolidated Condensed Interim Profit and Loss Account
For the six months period ended 30 June 2018 (Unaudited)

Rupees '000

	Three months period ended 30 June		Six months period ended 30 June	
	2018	2017 (Restated)	2018	2017 (Restated)
Net insurance premium	1,807,439	1,936,917	3,673,225	3,756,708
Net insurance claims	(809,003)	(735,361)	(1,560,285)	(1,460,979)
Net commission	(145,926)	(114,815)	(337,072)	(278,007)
Insurance claims and acquisition expenses	(954,929)	(850,176)	(1,897,357)	(1,738,986)
Management expenses	(619,555)	(590,123)	(1,271,372)	(1,168,105)
Underwriting results	232,955	496,618	504,496	849,617
Investment income	722,509	835,105	911,235	1,045,934
Rental income	30,652	31,584	49,995	43,938
Other income	25,259	30,707	50,422	54,792
Other expenses	(13,373)	(13,899)	(32,787)	(27,706)
	765,047	883,497	978,865	1,116,958
Results of operating activities	998,002	1,380,115	1,483,361	1,966,575
Finance cost	8,528	194	16,153	200
Profit from window takaful operations - Operator's fund	20,144	8,513	53,230	18,611
Profit before tax	1,026,674	1,388,822	1,552,744	1,985,386
Income tax expense	(381,327)	(508,342)	(541,502)	(688,240)
Profit after tax	645,347	880,480	1,011,242	1,297,146
Earning (after tax) per share - Rupees	3.23	4.40	5.06	6.49



EFU GENERAL INSURANCE LTD.
Consolidated Condensed Interim Profit and Loss Account
For the six months period ended 30 June 2018 (Unaudited)

	Three months period ended 30 June		Six months period ended 30 June	
	2018	2017 (Restated)	2018	2017 (Restated)
	Rupees '000			
Net insurance premium	8,656,976	1,936,917	10,522,762	3,756,708
Net insurance claims	(4,060,928)	(735,361)	(4,812,210)	(1,460,979)
Net commission	(1,759,596)	(114,815)	(1,950,742)	(278,007)
Insurance claims and acquisition expenses	(5,820,524)	(850,176)	(6,762,952)	(1,738,986)
Management expenses	(1,132,674)	(590,123)	(1,784,491)	(1,168,105)
Investment income - statutory fund	1,636,771	-	1,636,771	-
Net realised fair value losses on financial assets	(496,676)	-	(496,676)	-
Net fair value loss on financial assets at fair value through profit and loss	(3,292,572)	-	(3,292,572)	-
Net change in insurance liabilities (other than outstanding claims)	1,175,109	-	1,175,109	-
Underwriting result	726,410	496,618	997,951	849,617
Investment income	180,108	835,105	368,834	1,045,934
Rental income	30,652	31,584	49,995	43,938
Other income	33,147	30,707	58,310	54,792
Other expenses	(19,976)	(13,899)	(39,390)	(27,706)
	223,931	883,497	437,749	1,116,958
Results of operating activities	950,341	1,380,115	1,435,700	1,966,575
Finance cost	8,528	194	16,153	200
Profit from window takaful operations - Operator's fund	20,144	8,513	53,230	18,611
Profit before tax	979,013	1,388,822	1,505,083	1,985,386
Income tax expense	(490,388)	(508,342)	(677,481)	(688,240)
Profit after tax	488,625	880,480	827,602	1,297,146
Profit attributable to:				
Equity holders of the parent	285,538	880,480	624,515	1,297,146
Non controlling interest	203,087	-	203,087	-
	488,625	880,480	827,602	1,297,146
Earning per share	1.43	4.40	3.12	6.49

Rupees

