

April 28, 2022

SECTL/20/ /2022

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

Dear Sir,

**Condensed Interim (Unconsolidated and Consolidated) 1st Quarterly
Accounts-2022 (Un-audited) for the three months ended March 31, 2022**

We have to inform you that the Board of Directors of our Company in their meeting held at Karachi on Thursday April 28, 2022 at 11:15 a.m. have reviewed and approved the Condensed Interim (Unconsolidated and Consolidated) 1st Quarterly Accounts – 2022 (Un-audited) for the three months period ended March 31, 2022 and declared the following:

CASH DIVIDEND

First Interim Cash Dividend for the three months period ended March 31, 2022 @ Rs.1.5/= per share i.e.15%.

A copy of the Unconsolidated and the Consolidated Condensed Interim Profit and Loss Account (Un-audited) for the three months period ended March 31, 2022 are enclosed.

The above entitlement will be paid to the shareholders whose names will appear in the Register of Members on May 12, 2022.

The Share Transfer Books of the Company will be closed from May 13, 2022 till May 17, 2022 (both days inclusive). Transfers received by our Share Registrar CDC Share Registrar Services Limited, CDC House, 99-B, Block 'B', S.M.C.H.S., Main Shahra-e-Faisal, Karachi-74400 at the close of business on May 12, 2022 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.
Phone: 92-21-32313471-90, Fax: 92-21-32310450, Email: info@efuinsurance.com



The 1st Quarterly Accounts of the Company for the period ended March 31, 2022 will be transmitted through PUCARS before April 30, 2022.

Thanking you,

Yours faithfully,

A handwritten signature in blue ink, appearing to read 'Amin Purjani', written over a faint circular stamp.

Amin Purjani
Company 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.

2022

First Quarter

EFU General Insurance Limited
Unconsolidated Condensed Interim Profit and Loss Account
For the three months period ended 31 March 2022 (Unaudited)

| | Rupees '000 | |
|---------------------------------------------------------|---------------------------------|---------------------------------|
| | 31 March 2022 (Unaudited) | 31 March 2021 (Unaudited) |
| Net insurance premium | 2 556 933 | 2 382 062 |
| Net insurance claims | (1 204 577) | (948 073) |
| Net commission and other acquisition cost | (355 342) | (296 502) |
| Insurance claims and acquisition expenses | (1 559 919) | (1 244 575) |
| Management expenses | (683 271) | (644 278) |
| Underwriting results | 313 743 | 493 209 |
| Investment income | 820 045 | 868 236 |
| Rental income | 31 135 | 28 821 |
| Other income | 50 461 | 10 278 |
| Other expenses | (21 375) | (26 989) |
| | 880 266 | 880 346 |
| Results of operating activities | 1 194 009 | 1 373 555 |
| Profit from window takaful operations - Operator's Fund | 67 375 | 32 434 |
| Profit before tax | 1 261 384 | 1 405 989 |
| Income tax expense | (352 569) | (407 311) |
| Profit after tax | 908 815 | 998 678 |
| Earnings (after tax) per share - Rupees | 4.54 | 4.99 |



2022

First Quarter

EFU General Insurance Limited

Consolidated Condensed Interim Profit and Loss Account

For the three months period ended 31 March 2022 (Unaudited)

| | Rupees '000 | |
|----------------------------------------------------------------------------------|---------------------------------|------------------------------|
| | 31 March 2022 (Unaudited) | 31 March 2021 (Unaudited) |
| Net insurance premium | 11 731 896 | 11 073 022 |
| Net insurance claims | (7 249 498) | (6 828 190) |
| Net commission and other acquisition costs | (2 270 865) | (2 155 719) |
| Insurance claims and acquisition expenses | (9 520 363) | (8 983 909) |
| Management expenses | (1 252 630) | (1 158 673) |
| Net change in insurance liabilities (other than outstanding claims) | (2 984 537) | (2 468 312) |
| Underwriting result | (2 025 634) | (1 537 872) |
| Investment income | 4 135 925 | 3 181 158 |
| Net realized fair value gain on financial assets | 257 353 | 955 631 |
| Net fair value loss on financial assets at fair value through profit and loss | (1 132 359) | (1 151 403) |
| Rental income | 31 135 | 28 821 |
| Other income | 71 056 | 41 042 |
| Other expenses | (22 812) | (33 078) |
| | <u>3 340 298</u> | <u>3 022 171</u> |
| Results of operating activities | 1 314 664 | 1 484 299 |
| Profit from window takaful operations - Operator's Fund | 67 375 | 32 434 |
| Profit before tax | 1 382 039 | 1 516 733 |
| Income tax expense | (521 971) | (556 539) |
| Profit after tax | <u>860 068</u> | <u>960 194</u> |
| Profit attributable to: | | |
| Equity holders of the parent | 617 449 | 714 444 |
| Non-controlling interest | 242 619 | 245 750 |
| | <u>860 068</u> | <u>960 194</u> |
| Earnings (after tax) per share - Rupees | <u>3.09</u> | <u>3.57</u> |

