

EFU LIFE ASSURANCE LTD

37-K, Block-6, PECHS, Karachi-75400

Fax: (021) 34537519, Email: csd@efuhemayahtakaful.com

The Secretary
Pakistan Stock Exchange Ltd.
Stock Exchange Building
Stock Exchange Road
Karachi.

February 14, 2017

Fax No.111-573-329

Dear Sir,

Ref: EFU Life Assurance Ltd. – Board of Director's Meeting

We have to inform you that the Board of Directors of EFU Life Assurance Ltd. at its meeting held on February 14, 2017 recommended Final Cash Dividend for the year ended December 31, 2016 @ Rs.12 per share (i.e. 120 %). This is in addition to Interim Dividend of Rs.3.00 per share (i.e. 30%) already declared and paid.

The Financial results of the Company are as follows:

	(Rupees in 000)	
	2016	2015
Profit before tax	2,798,096	2,225,370
Less: Provision for taxation - Current	(743,161)	(705,864)
- Prior year	(66,839)	(43,136)
- Deferred	(115,200)	(900)
Profit for the year after taxation	1,872,896	1,475,470
Un-appropriated profit brought forward from last year	59,743	284,273
Available for Appropriation	1,932,639	1,759,743
Less: Interim Dividend already paid	300,000	300,000
Capital Contribution	89,256	-
Proposed Final Dividend	1,200,000	700,000
Proposed Transfer to General Reserve	250,000	700,000
Total appropriation	1,839,256	1,700,000
Un-appropriated Profit carried forward	93,383	59,743
Earnings per share basic and diluted (Rupees)	18.73	14.75

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EFU Life - Window Takaful Operations



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EFU FAMILY TAKAFUL



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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 12.00 Noon on 15th April, 2017 at Kamran Centre, 1st Floor, 85 East, Jinnah Avenue, Blue Area, Islamabad.

The Share Transfer books of the Company will be closed from 08th April, 2017 to 15th April, 2017 (both days inclusive). Transfers received in order by our Shares Registrar, Technology Trade (Pvt) Ltd. Dagia House 241-C Block 2, PECHS, Shahrah-e-Quaideen Karachi at the close of business on 07th April, 2017 will be treated in time for the entitlement of Dividend 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.

Yours sincerely,



S. Shahid Abbas
Corporate Secretary



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**EFU LIFE ASSURANCE LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2016**

(Rupees in '000)
Aggregate

	<u>2016</u>	<u>2015</u>
REVENUE		
Premium net of reinsurance	23,861,851	30,351,972
Investment income & other income	15,653,998	8,669,948
	39,515,849	39,021,920
EXPENSES		
Claims including movement in policy holders' liability	31,448,317	31,203,629
Management Expenses	5,569,408	5,351,500
	37,017,725	36,555,129
Surplus available in Revenue account	<u>2,498,124</u>	<u>2,466,791</u>
Surplus transferred to Profit & Loss account	2,326,078	2,122,076
Profit & Loss account before appropriation of surplus to shareholders' fund	472,018	103,294
Profit before tax	<u>2,798,096</u>	<u>2,225,370</u>
Taxation	(925,200)	(749,900)
Profit after tax	<u>1,872,896</u>	<u>1,475,470</u>
Earning per share - basic and diluted	<u>18.73</u>	<u>14.75</u>

Rupees




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