

## EFU LIFE ASSURANCE LTD

EFU Life House, Plot No. 112, 8<sup>th</sup> East Street, Phase I, DHA, Karachi.  
Email: info@efulife.com, csd@efulife.com



FORM-7  
20<sup>th</sup> August, 2018

The General Manager  
Pakistan Stock Exchange Limited  
Stock Exchange Building  
Stock Exchange Road  
Karachi.

Dear Sir,

Ref: Condensed Interim 2<sup>nd</sup> Quarterly Accounts 2018  
(Un-audited of EFU Life Assurance Ltd.)

We have to inform you that the Board of Directors of our Company in their meeting held at Karachi on Saturday August 18, 2018 have reviewed and approved the Condensed Interim 2<sup>nd</sup> Quarter Accounts (Un-audited) for Six months period ended June 30, 2018 and declare the 2<sup>nd</sup> Interim Cash Dividend for the year 2018 at Rs.1.25 per share i.e. 12.5%. This cash dividend is in addition to Interim Cash Dividend of Rs.1.25 per share (i.e. 12.5%) already declared and paid in the year 2018.

The Share Transfer Book of the Company will be closed from 04-09-2018 to 10-09-2018 (both days inclusive). Transfers received at the office of the Company's Share Registrar, CDC Pakistan Ltd., 99-B, Block B, SMCHS. Main Shakra-e-Faisal, Karachi 74400 at the close of the business on 03-09-2018 will be treated in time for the purpose of above entitlement to the transferees.

A copy of the Condensed Interim Profit and Loss Accounts for six months period ended June 30, 2018 is enclosed.

The Quarterly Report of the Company for the period ended 30-06-2018 will be transmitted through PUCARS separately, within 60 days of the close of the 2<sup>nd</sup> Quarter.

We will be sending you 15 hard copies of the Quarterly Report within 5 working days after placement on PSX website as per PSX/N-4403.

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.efulife.com](http://www.efulife.com) in accordance with the approval of the Securities & Exchange Commission of Pakistan.

Yours sincerely,

S. Shahid Abbas  
Corporate Secretary



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**EFU LIFE ASSURANCE LIMITED**  
**Condensed Interim Profit And Loss Account (Unaudited)**  
**For The Six Months Ended 30 June 2018**

	Aggregate		Aggregate	
	Six months ended 30 June		Three months ended 30 June	
	2018	2017 (Re-stated)	2018	2017 (Re-stated)
----- (Rupees in '000) -----				
Premium / Contribution Revenue	14,047,838	14,927,190	7,019,793	7,928,544
Premium / Contribution ceded to reinsurers	(404,673)	(329,718)	(170,256)	(148,628)
<b>Net premium / contribution revenue</b>	<b>13,643,165</b>	<b>14,597,472</b>	<b>6,849,537</b>	<b>7,779,916</b>
Investment income	3,218,270	3,161,085	1,636,771	1,604,909
Net realised fair value (losses)/ gains on financial assets	(717,659)	2,579,928	(496,676)	1,224,684
Net fair value losses on financial assets at fair value through profit or loss	(228,409)	(2,276,992)	(3,292,572)	(2,370,301)
Other income	16,755	17,703	7,888	7,819
	<b>2,288,957</b>	<b>3,481,724</b>	<b>(2,144,589)</b>	<b>467,111</b>
<b>Net income</b>	<b>15,932,122</b>	<b>18,079,196</b>	<b>4,704,948</b>	<b>8,247,027</b>
Insurance benefits	7,307,484	8,435,016	3,368,121	3,759,404
Recoveries from reinsurers	(223,698)	(386,699)	(117,753)	(143,636)
Claims related expenses	3,182	3,917	1,557	1,435
<b>Net Insurance Benefits</b>	<b>7,086,968</b>	<b>8,052,234</b>	<b>3,251,925</b>	<b>3,617,203</b>
<b>Net Change in Insurance Liabilities (other than outstanding claims)</b>	<b>4,184,004</b>	<b>5,709,749</b>	<b>(1,175,109)</b>	<b>2,550,628</b>
Acquisition expenses	3,008,377	2,392,709	1,613,670	1,263,802
Marketing and administration expenses	807,010	669,270	473,584	384,100
Other expenses	9,303	6,055	6,603	2,227
<b>Total Expenses</b>	<b>8,008,694</b>	<b>8,777,783</b>	<b>918,748</b>	<b>4,200,757</b>
<b>Profit before tax for the period</b>	<b>836,460</b>	<b>1,249,179</b>	<b>534,275</b>	<b>429,067</b>
Income tax expense	(238,333)	(421,954)	(147,444)	(184,754)
<b>Profit after tax for the period</b>	<b>598,127</b>	<b>827,225</b>	<b>386,831</b>	<b>244,313</b>
		(Restated)		(Restated)
<b>Earnings (after tax) per share - Rupees</b>	<b>5.98</b>	<b>8.27</b>	<b>3.87</b>	<b>2.44</b>



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## EFU LIFE ASSURANCE LIMITED

Condensed Interim Statement Of Comprehensive Income (Unaudited)  
For The Six Months Ended 30 June 2018

	Aggregate		Aggregate	
	Six months ended 30 June		Three months ended 30 June	
	2018	2017 (Re-stated)	2018	2017 (Re-stated)
	----- (Rupees in '000) -----			
Profit after tax for the period- as per Profit and Loss Account	598,127	827,225	386,831	244,313
<b>Other comprehensive income:</b>				
Change in unrealised gains / (losses) on available-for-sale financial assets	29,489	(46,047)	(5,964)	(116,216)
Related deferred tax effect	(8,552)	13,353	2,084	34,404
	20,937	(32,694)	(3,880)	(81,812)
<b>Total comprehensive income for the period</b>	<b>619,064</b>	<b>794,531</b>	<b>382,951</b>	<b>162,501</b>

  


