

EFU LIFE ASSURANCE LTD

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

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

23rd August 2019

Dear Sir,

Ref: Condensed Interim 2nd Quarterly Accounts 2019
(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 Friday, August 23, 2019 have reviewed and approved the Condensed Interim Second Quarter Accounts (Un-audited) for Six months' period ended June 30, 2019 and declare the 2nd Interim Cash Dividend for the year 2019 at Rs.1.5 per share i.e. 15.0%.

The Share Transfer Book of the Company will be closed from September 09, 2019 to September 16, 2019 (both days inclusive). Transfers received at the office of the Company's Share Registrar, CDC Share Registrar Services Limited., 99-B, Block B, SMCHS. Main Shahr-e-Faisal, Karachi 74400 at the close of the business on September 08, 2019 will be treated in time for the purpose of above entitlement to the transferees.

A copy of the Condensed Interim Profit and Loss Accounts and Condensed Interim Statement of Comprehensive Income for Six months' period ended June 30, 2019 are enclosed.

The Quarterly Report of the Company for the period ended June 30, 2019 will be transmitted through PUCARS separately, within 60 days of the close of the 2nd Quarter.

Yours sincerely,


Abbas Hussain
Company Secretary



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Zaroori Hai



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EFU Life Assurance Limited
Condensed Interim Profit and Loss Account (Unaudited)
For the six months period ended 30 June 2019

	Aggregate		Aggregate	
	Six months ended 30 June		Three months ended 30 June	
	2019	2018 (Restated)	2019	2018 (Restated)
----- (Rupees in '000) -----				
Premium Revenue	15,277,157	14,047,838	7,820,562	7,019,793
Premium ceded to reinsurers	(358,933)	(404,672)	(194,266)	(170,254)
Net premium revenue	14,918,224	13,643,166	7,626,296	6,849,539
Investment income	4,819,975	3,218,270	2,599,816	1,636,771
Net realised fair value (losses) on financial assets	(5,567,340)	(717,659)	(2,877,378)	(496,676)
Net fair value gains on financial assets at fair value through P/L	1,021,656	(215,963)	(851,882)	(3,284,842)
Other income	30,976	16,755	15,381	7,888
	305,267	2,301,403	(1,114,063)	(2,136,859)
Net income	15,223,491	15,944,569	6,512,233	4,712,680
Insurance benefits	8,186,470	7,307,484	3,827,743	3,368,121
Recoveries from reinsurers	(216,896)	(223,697)	(117,452)	(117,752)
Claims related expenses	4,060	3,182	3,014	3,182
Net Insurance Benefits	7,973,634	7,086,969	3,713,305	3,253,551
Net Change in Insurance Liabilities (other than outstanding claims)	2,171,030	4,200,744	111,574	(1,158,369)
Acquisition expenses	3,444,858	3,008,377	1,806,250	1,613,671
Marketing and administration expenses	850,395	819,456	439,159	479,689
Other expenses	13,420	9,303	10,962	6,603
Total Expenses	6,479,703	8,037,880	2,367,945	941,594
Profit before tax	770,154	819,720	430,983	517,535
Income tax expense	(322,329)	(235,252)	(227,899)	(144,363)
Profit for the year	447,824	584,468	203,083	373,172
Earnings (after tax) per share - Rupees	4.48	5.84	2.03	3.73



EFU Life Assurance Limited
Condensed Interim Statement of Comprehensive Income (Unaudited)
For the six months period ended 30 June 2019

	Aggregate		Aggregate	
	Six months ended 30 June	2018 (Restated)	Three months ended 30 June	2018 (Restated)
Profit after tax for the period	447,824	584,468	203,083	373,172
Item to be reclassified to profit and loss account in subsequent period				
Net unrealised loss arising during the period on revaluation of available-for-sale investments	(46,417)	29,489	(2,539)	(5,964)
Related Tax	13,461	(8,552)	1,175	1,729
	(32,956)	20,937	(1,364)	(4,235)
Total comprehensive income for the year	414,868	605,405	201,719	368,937



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Zaroori Hai

