

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.

25th October 2019

Dear Sir,

Ref: Condensed Interim 3rd Quarterly Accounts 2019
(Un-audited of EFU Life Assurance Ltd.)

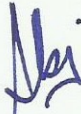
We have to inform you that the Board of Directors of our Company in their meeting held at Karachi on Friday, October 25, 2019 have reviewed and approved the Condensed Interim Third Quarter Accounts (Un-audited) for Nine months' period ended September 30, 2019 and declare the 3rd Interim Cash Dividend for the year 2019 at Rs.1.5 per share i.e. 15.00%.

The Share Transfer Book of the Company will be closed from November 11, 2019 to November 17, 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 Shakra-e-Faisal, Karachi 74400 at the close of the business on November 10, 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 Nine months' period ended September 30, 2019 are enclosed.

The Quarterly Report of the Company for the period ended September 30, 2019 will be transmitted through PUCARS separately, within 30 days of the close of the 3rd Quarter.

Yours sincerely,



Abbas Hussain
Company Secretary



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Zaroori Hai

EFU LIFE ASSURANCE LTD.
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UNAUDITED)
For The Nine Months Period Ended 30 September 2019

	Aggregate		Aggregate	
	Nine Months Ended		Three Months Ended	
	30 September		30 September	
	2019	2018	2019	2018
	----- (Rupees in '000) -----			
		Restated		Restated
Premium Revenue	21,876,371	20,834,227	6,599,214	6,786,389
Premium ceded to reinsurers	(513,499)	(540,890)	(154,566)	(136,218)
Net premium revenue	21,362,872	20,293,337	6,444,648	6,650,171
Investment income	7,910,985	4,831,642	3,091,010	1,613,372
Net realised fair value (losses) on financial assets	(7,286,219)	(1,032,732)	(1,718,879)	(315,073)
Net Fair Value gains on financial assets at fair value through P&L	124,309	(1,998,741)	(897,347)	(1,782,778)
Other income	46,554	25,379	15,578	8,624
	795,629	1,825,548	490,362	(475,855)
Net income	22,158,501	22,118,885	6,935,010	6,174,316
Insurance benefits	12,099,417	10,294,304	3,912,947	2,986,820
Recoveries from reinsurers	(332,699)	(325,746)	(115,803)	(102,049)
Claims related expenses	5,843	5,268	1,783	2,086
Net Insurance Benefits	11,772,561	9,973,826	3,798,927	2,886,857
Net Change in Insurance Liabilities (other than outstanding claims)	2,861,894	5,155,942	690,864	955,198
Acquisition expenses	5,147,486	4,526,120	1,702,628	1,517,743
Marketing and administration expenses	1,291,460	1,203,459	441,065	384,003
Other expenses	20,211	10,954	6,791	1,651
Total Expenses	9,321,051	10,896,475	2,841,348	2,858,595
Profit before tax	1,064,889	1,248,584	294,735	428,864
Income tax expense	(411,862)	(276,943)	(89,532)	(41,691)
Profit for the period	653,027	971,641	205,203	387,173
Earnings (after tax) per share - Rupees	6.53	9.72	2.05	3.87



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EFU LIFE ASSURANCE LTD.
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME
For The Nine Months Period Ended 30 September 2019

	Aggregate		Aggregate	
	Nine Months Ended		Three Months Ended	
	30 September		30 September	
	2019	2018	2019	2018
----- (Rupees in '000) -----				
Profit after tax for the period- as per Profit and Loss Account	653,027	971,641	205,203	387,173
Other Comprehensive Income:				
Items that may be classified to profit and loss in subsequent period:				
Change in unrealised gains/(losses) on available-for-sale investments	(61,939)	16,594	(15,522)	(12,895)
Related Tax	17,962	(4,812)	4,501	3,740
	(43,977)	11,782	(11,021)	(9,155)
Total comprehensive income for the period	609,050	983,423	194,182	378,018