



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

21<sup>st</sup> October 2020

Dear Sir,

Ref: Condensed Interim 3<sup>rd</sup> Quarterly Accounts 2020  
(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 Wednesday, October 21, 2020 have reviewed and approved the Condensed Interim Third Quarter Accounts (Un-audited) for Nine months' period ended September 30, 2020 and declare the 3<sup>rd</sup> Interim Cash Dividend for the year 2020 at Rs.1.5 per share i.e. 15%.

The Share Transfer Book of the Company will be closed from November 05, 2020 to November 11, 2020 (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 04, 2020 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, 2020 are enclosed.

The Quarterly Report of the Company for the Nine months' period ended September 30, 2020 will be transmitted through PUCARS separately, within 30 days of the close of the 3<sup>rd</sup> Quarter.

Yours sincerely,

  
Abbas Hussain  
Company Secretary

## EFU LIFE ASSURANCE LTD

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

**EFU LIFE ASSURANCE LIMITED**  
**Condensed Interim Profit And Loss Account (Unaudited)**  
**For The Nine Months Period Ended 30 September 2020**

	Nine months period ended 30 September		Three months period ended 30 September	
	2020	2019	2020	2019
----- (Rupees in '000) -----				
Premium / Contribution Revenue	21,831,444	21,876,371	8,019,521	6,599,214
Premium / retakaful ceded to reinsurers	(691,840)	(513,499)	(198,747)	(154,566)
<b>Net premium revenue</b>	<b>21,139,604</b>	<b>21,362,872</b>	<b>7,820,774</b>	<b>6,444,648</b>
Investment income	8,542,924	7,910,985	2,346,426	3,091,010
Net realised fair value gains / (losses) on financial assets	3,418,818	(7,286,219)	2,195,998	(1,718,879)
Net fair value gains / (losses) on financial assets at fair value through profit or loss	3,354,357	124,309	1,308,381	(897,347)
Other income	39,668	46,554	18,538	15,578
	<b>15,355,767</b>	<b>795,629</b>	<b>5,869,343</b>	<b>490,362</b>
<b>Net income</b>	<b>36,495,371</b>	<b>22,158,501</b>	<b>13,690,117</b>	<b>6,935,010</b>
Insurance benefits	12,966,138	12,099,417	5,515,594	3,912,947
Recoveries from reinsurers	(520,215)	(332,699)	(174,430)	(115,803)
Claims related expenses	6,810	5,843	1,307	1,783
<b>Net insurance benefits</b>	<b>12,452,733</b>	<b>11,772,561</b>	<b>5,342,471</b>	<b>3,798,927</b>
Net change in insurance liabilities (other than outstanding claims)	16,602,496	2,861,894	5,583,609	690,864
Acquisition expenses	4,430,223	5,147,486	1,623,312	1,702,628
Marketing and administration expenses	1,365,962	1,291,460	480,912	441,065
Other expenses	22,248	20,211	2,161	6,791
<b>Total expenses</b>	<b>22,420,929</b>	<b>9,321,051</b>	<b>7,689,994</b>	<b>2,841,348</b>
<b>Profit before tax</b>	<b>1,621,709</b>	<b>1,064,889</b>	<b>657,652</b>	<b>294,735</b>
Income tax expense	(477,758)	(411,862)	(196,868)	(89,532)
<b>Profit after tax for the period</b>	<b>1,143,951</b>	<b>653,027</b>	<b>460,784</b>	<b>205,203</b>
<b>Earnings per share - Rupees</b>	<b>11.44</b>	<b>6.53</b>	<b>4.61</b>	<b>2.05</b>

*[Handwritten Signature]*



**EFU LIFE ASSURANCE LIMITED**  
**CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (Unaudited)**  
**For The Nine Months Period Ended 30 September 2020**

	Nine months period ended 30 September		Three months period ended 30 September	
	2020	2019	2020	2019
	(Rupees in '000)			
Profit after tax for the period - as per Profit and Loss Account	1,143,951	653,027	460,784	205,203
<b>Other Comprehensive Income:</b>				
<i>Items that may be reclassified to profit and loss in subsequent periods:</i>				
Change in unrealised (losses) / gains on available-for-sale financial assets	(34,604)	(61,939)	32,694	(15,522)
Reclassification adjustment relating to available-for-sale investments sold during the period	-	-	-	-
Related deferred tax	11,327	17,962	(9,506)	4,501
Other comprehensive income for the period- net of tax	(23,277)	(43,977)	23,188	(11,021)
<b>Total comprehensive income for the period</b>	<b>1,120,674</b>	<b>609,050</b>	<b>483,972</b>	<b>194,182</b>


