

SC/196/2022

April 27, 2022

FORM-7

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

Financial Results for the 1st Quarter ended March 31, 2022

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on April 27, 2022, at 11:30 a.m. on video link, recommended the following:

i)	<u>CASH DIVIDEND</u>	Nil
ii)	<u>BONUS SHARES</u>	Nil
iii)	<u>RIGHT SHARES</u>	Nil

The Financial Results of the Company are attached.

The Quarterly Report of the Company for the period ended March 31, 2022, will be transmitted through PUCARS separately, within the specified time.

Thanking You,

Yours faithfully,

For Atlas Insurance Limited


Muhammad Afzal
Company Secretary



CC: Executive Director/HOD,
Offsite-II Department,
Supervision Division,
Securities & Exchange Commission of Pakistan,
63, NIC Building, Jinnah Avenue, Blue Area,
Islamabad.

Atlas Insurance Ltd.

ZONAL OFFICE: Federation House, Shahrah-e-Firdousi, Main Clifton, Karachi-75600. **Phones:** +92 (21) 3536 9394-6, 3537 8806-7 **UAN:** 021-111-245-000
Fax: +92 (21) 3537 8515

HEAD OFFICE: 63/A, Block-XX, Phase-III (Commercial), Khayaban-e-Iqbal, Defence House Authority, Lahore, Pakistan. **Phones:** +92 (42) 37132611-18
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ATLAS INSURANCE LIMITED
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UNAUDITED)
FOR THE THREE MONTHS PERIOD ENDED MARCH 31, 2022

	<u>Note</u>	<u>31-03-2022</u> (Rupees in thousand)	<u>31-03-2021</u>
Net insurance premium	14	510,113	424,495
Net insurance claims expense	15	(177,398)	(130,094)
Net commission and other acquisition income	16	59,741	37,862
Insurance claims and acquisition expenses		(117,657)	(92,232)
Management expenses		(176,851)	(156,946)
Underwriting results		215,605	175,317
Investment income	17	59,313	53,770
Other income		13,435	10,701
Other expenses		(4,146)	(3,966)
Results of operating activities		284,207	235,822
Finance cost		(1,564)	(2,292)
Profit before tax from window takaful operations - Operator's fund	19	16,569	12,603
Profit before tax for the period		299,212	246,133
Income tax expense		(86,881)	(73,840)
Profit after tax for the period		212,331	172,293
Earnings (after tax) per share	18	2.50	2.03

