GENERAL

SECTL/SH/17/ /2018

February 14, 2018

The General Manager,
Pakistan Stock Exchange Ltd.,
Stock Exchange Building,
Stock Exchange Road,
Karachi.

Dear Sir,

Re: Financial Results for the year ended 31st December 2017

We have to inform you that the Board of Directors of E F U General Insurance Ltd. at its meeting held on February 14, 2018 at 12:30 p.m. at Karachi recommended the following:

CASH DIVIDEND

A final Cash Dividend for the year ended December 31, 2017 @ Rs. 6.25/- per share (i.e. 62.5%). This is in addition to Interim Cash Dividend of Rs. 3.75/- per share (i.e. 37.5%) declared and paid during the year.

The Financial results of the Company are as follows:

	(Rupees in 000)	
	2017	2016
Profit before tax	3,441,046	3,781,284
Taxation – net	(1,097,227)	(1,388,842)
Profit after tax	2,343,819	2,392,442
Other Comprehensive Income	(47,669)	(18,382)
Add: Un-appropriated Profit brought forward from last year	488,170	614,110
Available for appropriation	2,784,320	2,988,170
Less: to be appropriated as follows		
Total of three Interim Cash Dividends already paid for the year 2017 @ Rs. 3.75 per share i.e. 37.5%	750,000	600,000
Proposed Final Cash Dividend @ Rs. 6.25 per share (62.5%)	1,250,000	1,400,000
Transfer to General Reserve	500,000	500,000
Un-appropriated Profit carried forward	284,320	488,170
Earnings per share – basic and diluted (Rupees)	11.72	11.96

The Profit and Loss Account of the Company is enclosed.

Cont'd Page No. .....2.....

E F U GENERAL INSURANCE LTD.
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E-mail: info@efuinsurance.com Web: www.efuinsurance.com

GENERAL

The Annual General Meeting (AGM) of the Company will be held at 10:00 a.m. on Saturday April 07, 2018 at Kamran Centre, 1st Floor, 85 East, Jinnah Avenue, Blue Area, Islamabad.

The Share Transfer Books of the Company will be closed from April 01, 2018 to April 07, 2018 (both days inclusive). Transfers received in order by our Shares Registrar, M/s. Central Depository Company of Pakistan Limited, CDC House, 99 – B, Block 'B', S.M.C.H.S., Main Shahrah-e-Faisal, Karachi-74400 at the close of business on March 31, 2018 will be treated in time for the entitlement of Dividend.

We will be sending you 200 copies of the printed accounts for distribution amongst the TRE Certificate Holders of the Exchange 21 days before the date of AGM.

Yours faithfully,

Altaf Qamruddin Gokal
Chief Financial Officer &
Corporate Secretary

c.c. to Commissioner, Insurance Division SECP, Islamabad Fax 051-9100471 & 9100428
c.c. to Director/HOD, Surveillance,SMD, SECP, Islamabad
NIC Building, 63 Jinnah Avenue, Blue Area, Islamabad. Fax 051-9100440.

EFU GENERAL INSURANCE LIMITED
Profit and Loss Account
For the year ended 31 December 2017

Rupees '000

	Fire & property damage	Marine, aviation & transport	Motor	Others	Treaty	Aggregate 2017	Aggregate 2016
Revenue account							
Net premium revenue	2,190,215	1,416,819	3,424,607	582,917	-	7,614,558	7,242,821
Net claims	(622,684)	(506,524)	(1,647,299)	(198,564)	-	(2,975,071)	(2,694,098)
Management expenses	(695,979)	(407,774)	(1,063,581)	(182,292)	-	(2,349,626)	(2,171,564)
Net commission	(237,526)	(215,884)	(285,635)	77,529	-	(661,516)	(588,140)
Underwriting result	634,026	286,637	428,092	279,590	-	1,628,345	1,789,019
Investment income						821,287	1,009,428
Rental income						143,813	140,626
Profit on deposits						83,631	65,650
Other income						46,170	18,753
Share of profit of associate						786,429	802,361
General and administration expenses						(115,484)	(50,470)
						1,765,846	1,986,348
Profit before tax from takaful operations - OPF						46,855	5,917
Profit before tax						3,441,046	3,781,284
Provision for taxation						(1,097,227)	(1,388,842)
Profit after tax						2,343,819	2,392,442
Earnings per share - basic and diluted				**(Rupees)**		11.72	11.96