GENERAL

SECTL/18/19 /2019 April 29, 2019

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

Dear Sir,

Re: Condensed Interim (Unconsolidated and Consolidated) 1st Quarterly Accounts–2019 (Un-audited) for the three months period ended March 31, 2019.

We have to inform you that the Board of Directors of our Company in their meeting held at Karachi on Saturday April 27, 2019 at 12:30 p.m. have reviewed and approved the Condensed Interim (Unconsolidated and Consolidated) 1st Quarterly Accounts–2019 (Un-audited) for the three months period ended March 31, 2019 and declared the following:

CASH DIVIDEND

First Interim Cash Dividend for the three months period ended March 31, 2019 @ Rs.1.5/= per share i.e.15%.

A copy of the Unconsolidated and the Consolidated Condensed Interim Profit and Loss Account (Un-audited) for the three months period ended March 31, 2019 are enclosed.

The above entitlement will be paid to the shareholders whose names will appear in the Register of Members on May 13, 2019.

The Share Transfer Books of the Company will be closed from May 14, 2019 till May 20, 2019 (both days inclusive). Transfers received by our Share Registrar Central Depository Company of Pakistan Limited, CDC House, 99-B, Block 'B' S.M.C.H.S. Main Shahra-e-Faisal Karachi at the close of business on May 13, 2019 will be treated in time for the purpose of above entitlement to the transferees.

GENERAL

The 1st Quarterly Accounts of the Company for the period ended March 31, 2019 will be transmitted through PUCARS before April 30, 2019.

Thanking you,

Yours faithfully,

PUNJANI

Amin Punjani
Company Secretary

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

EFU General Insurance Limited
Unconsolidated Condensed Interim Profit and Loss Account
For the three months period ended 31 March 2019 (Unaudited)

Rupees '000

	2019	(Restated) 2018
Net insurance premium	1 824 561	1 865 786
Net insurance claims	(778 886)	(751 282)
Net commission and other acquisition cost	(170 905)	(191 146)
Insurance claims and acquisition expenses	(949 791)	(942 428)
Management expenses	(666 551)	(650 795)
Underwriting results	208 219	272 563
Investment income	213 550	188 726
Rental income	29 443	25 681
Other income	48 666	32 788
Other expenses	(21 893)	(19 414)
	269 766	227 781
Results of operating activities	477 985	500 344
Profit from window takaful operations - Operator's Fund	53 145	33 086
Profit before tax	531 130	533 430
Income tax expense	(160 022)	(161 795)
Profit after tax	371 108	371 635
Earnings (after tax) per share - Rupees	1.86	1.86

EFU GENERAL INSURANCE LTD.

EFU General Insurance Limited
Consolidated Condensed Interim Profit and Loss Account
For the three months period ended 31 March 2019 (Unaudited)

Rupees '000

	2019	(Restated) 2018
Net insurance premium	9 069 522	1 865 786
Net insurance claims	(5 041 008)	(751 282)
Net commission and other acquisition costs	(1 809 513)	(191 146)
Insurance claims and acquisition expenses	(6 850 521)	(942 428)
Management expenses	(1 059 649)	(650 795)
Investment income - statutory fund	2 220 159	-
Net realized fair value losses on financial assets	(2 689 962)	-
Net fair value loss on financial assets at fair value through profit and loss	1 858 465	-
Net change in insurance liabilities (other than outstanding claims)	(2 059 456)	-
Underwriting result	488 558	272 563
Investment income	213 550	188 726
Rental income	29 443	25 681
Other income	64 261	32 788
Other expenses	(24 351)	(19 414)
	282 903	227 781
Results of operating activities	771 461	500 344
Share of profit of associate	-	103 952
Profit from window takaful operations - Operator's Fund	53 145	33 086
Profit before tax	824 606	637 382
Income tax expense	(226 808)	413 894
Profit after tax	597 798	1 051 276
Profit attributable to:		
Equity holders of the parent	469 553	1 051 276
Non-controlling interest	128 245	-
	597 798	1 051 276
Earnings (after tax) per share - Rupees	2.35	5.26

EFU GENERAL INSURANCE LTD.