GENERAL

SECTL/20/21 /2021 April 28, 2021

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–2021 (Un-audited) for the three months ended March 31, 2021.

We have to inform you that the Board of Directors of our Company in their meeting held at Karachi on Wednesday April 28, 2021 at 10:00 a.m. have reviewed and approved the Condensed Interim (Unconsolidated and Consolidated) 1st Quarterly Accounts – 2021 (Un-audited) for the three months period ended March 31, 2021 and declared the following:

CASH DIVIDEND

First Interim Cash Dividend for the three months period ended March 31, 2021 @ Rs. 1.5/= per share i.e. 15%.

A copy of the Unconsolidated and Consolidated Condensed Interim Profit and Loss Account (Un-audited) for the three months period ended March 31, 2021 are enclosed.

The above entitlement will be paid to the shareholders whose names will appear in the Register of Members on May 12, 2021.

The Share Transfer Books of the Company will be closed from May 13, 2021 till May 19, 2021 (both days inclusive). Transfers received by our Share Registrar CDC Share Registrar Services Limited, CDC House, 99-B, Block 'B', S.M.C.H.S., Main Shahra-e-Faisal at the close of business on May 12, 2021 will be treated in time for the purpose of above entitlement to the transferees.

EFU GENERAL INSURANCE LTD

EFU General Insurance Ltd
EFU House, M.A. Jinnah Road, P.O. Box 5005, Karachi-74000.
Phone: 92-21-32313471-90, Fax: 92-21-32310450, Email: info@efuinsurance.com

The 1st Quarterly Accounts of the Company for the period ended March 31, 2021 will be transmitted through PUCARS before April 30, 2021.

Thanking you,

Yours faithfully,

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 2021 (Unaudited)

Rupees '000

	31 March 2021 (Unaudited)	31 March 2020 (Unaudited)
Net insurance premium	2 382 062	2 179 087
Net insurance claims	(948 073)	(906 488)
Net commission and other acquisition cost	(296 502)	(218 176)
Insurance claims and acquisition expenses	(1 244 575)	(1 124 664)
Management expenses	(644 278)	(695 382)
Underwriting results	493 209	359 041
Investment income	868 236	646 002
Rental income	28 821	32 266
Other income	10 278	55 275
Other expenses	(26 989)	(33 403)
	880 346	700 140
Results of operating activities	1 373 555	1 059 181
Profit from window takaful operations - Operator's Fund	32 434	58 827
Profit before tax	1 405 989	1 118 008
Income tax expense	(407 311)	(404 254)
Profit after tax	998 678	713 754
Earnings (after tax) per share - Rupees	4.99	3.57

EFU GENERAL INSURANCE LTD.

EFU GENERAL INSURANCE LIMITED
Consolidated Condensed Interim Profit and Loss Account
For the three months period ended 31 March 2021 (Unaudited)

Rupees '000

	31 March 2021 (Unaudited)	31 March 2020 (Unaudited)
Net insurance premium	11 073 022	9 175 749
Net insurance claims	(6 828 190)	(5 420 361)
Net commission and other acquisition costs	(2 155 719)	(1 760 116)
Insurance claims and acquisition expenses	(8 983 909)	(7 180 477)
Management expenses	(1 158 673)	(1 168 715)
Net change in insurance liabilities (other than outstanding claims)	(2 468 312)	(2 265 240)
Underwriting result	(1 537 872)	(1 438 683)
Investment income	3 181 158	3 017 055
Net realized fair value gain / (losses) on financial assets	955 631	96 938
Net fair value gain on financial assets at fair value through profit and loss	(1 151 403)	(492 264)
Rental income	28 821	32 266
Other income	41 042	67 757
Other expenses	(33 078)	(44 200)
	3 022 171	2 677 552
Results of operating activities	1 484 299	1 238 869
Profit from window takaful operations - Operator's Fund	32 434	58 827
Profit before tax	1 516 733	1 297 696
Income tax expense	(556 539)	(552 999)
Profit after tax	960 194	744 697
Profit attributable to:		
Equity holders of the parent	714 444	462 702
Non-controlling interest	245 750	281 995
	960 194	744 697
Earnings (after tax) per share - Rupees	3.57	2.31