

EFU LIFE ASSURANCE LTD

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

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

27th April, 2019

Dear Sir,

Ref: Condensed Interim 1st Quarterly Accounts 2019
(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 Saturday April 27, 2019 have reviewed and approved the Condensed Interim 1st Quarter Accounts (Un-audited) for Three months' period ended March 31, 2019 and declare the 1st Interim Cash Dividend for the year 2019 at Rs.1.5 per share i.e. 15.0%.

The Share Transfer Book of the Company will be closed from May 04, 2019 to May 10, 2019 (both days inclusive). Transfers received at the office of the Company's Share Registrar, CDC Pakistan Ltd., 99-B, Block B, SMCHS. Main Shahra-e-Faisal, Karachi 74400 at the close of the business on May 03, 2019 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 Three months' period ended March 31, 2019 are enclosed.

The Quarterly Report of the Company for the period ended March 31, 2019 will be transmitted through PUCARS separately, within 30 days of the close of the 1st Quarter.

Yours sincerely,



Abbas Hussain
Company Secretary



(021) 111-338-111



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EFU LIFE ASSURANCE LTD.
Condensed Interim Profit And Loss Account (Unaudited)
For The Three Months Period Ended 31 March 2019

	Aggregate	
	Three Months Ended	
	31 March	
	2019	2018
	--- (Rupees in '000) ---	
Premium Revenue	7,456,595	7,028,045
Premium ceded to reinsurers	(164,667)	(234,418)
Net premium revenue	7,291,928	6,793,627
Investment income	2,220,159	1,581,499
Net realised fair value (losses) on financial assets	(2,689,962)	(220,983)
Net fair value gains on financial assets at fair value through P/L	1,873,538	3,068,879
Other income	15,595	8,867
	1,419,330	4,438,262
Net income	8,711,258	11,231,889
Insurance benefits	4,358,727	3,939,363
Recoveries from reinsurers	(99,444)	(105,945)
Claims related expenses	1,046	-
Net Insurance Benefits	4,260,329	3,833,418
Net Change in Insurance Liabilities (other than outstanding claims)	2,059,456	5,359,113
Acquisition expenses	1,638,608	1,394,706
Marketing and administration expenses	411,236	339,767
Other expenses	2,458	2,700
Total Expenses	4,111,758	7,096,286
Profit before tax	339,171	302,185
Income tax expense	(94,430)	(90,889)
Profit for the year	244,741	211,296
Earnings (after tax) per share - Rupees	2.45	2.11



EFU LIFE ASSURANCE LTD.
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME
For The Three Months Period Ended 31 March 2019

	Aggregate	
	Three Months Ended	
	31 March	
	2019	2018
	--- (Rupees in '000)---	
	(Re-stated)	
Profit or Loss	244,741	211,296
Change in unrealised gains/(losses) on available-for-sale financial assets	(43,878)	35,453
Related Tax	12,286	(10,281)
	(31,592)	25,172
Total comprehensive income for the year	213,149	236,468

