

October 26, 2018

FORM-7

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

Financial Results for the 3rd Quarter and Nine Months Period ended Sep. 30, 2018

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on October 26, 2018, at 11:00 a.m. at Federation House, Clifton, Karachi, recommended the following:

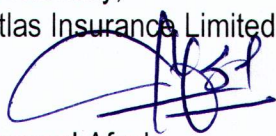
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|------|-----------------------------|-----|
| i) | <u>CASH DIVIDEND</u> | Nil |
| ii) | <u>BONUS SHARES</u> | Nil |
| iii) | <u>RIGHT SHARES</u> | Nil |

The Financial Results of the Company are attached.

The Quarterly Report of the Company for the period ended September 30, 2018, will be transmitted through PUCARS separately, within the specified time.

Thanking You,

Yours faithfully,
For Atlas Insurance Limited


Muhammad Afzal
Company Secretary

CC: The Director / HOD
Surveillance, Supervision and Enforcement Department
Securities & Exchange Commission of Pakistan
NIC Building, 63Jinnah Avenue, Blue Area,
Islamabad.
Fax: 051-9100496/TCS

Atlas Insurance Ltd.

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ATLAS INSURANCE LIMITED

CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UNAUDITED)
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2018

		Nine months ended		Three months ended	
	Note	September 30, 2018	September 30, 2017	September 30, 2018	September 30, 2017
		Rupees in thousand			
Net insurance premium	11	1,095,377	977,757	371,949	358,728
Net insurance claim expense	12	(376,093)	(320,117)	(130,353)	(117,804)
Net commission and other acquisition income	13	119,809	109,992	44,903	26,745
Insurance claims and acquisition expenses		(256,284)	(210,125)	(85,450)	(91,059)
Management expenses		(363,012)	(346,395)	(120,994)	(117,564)
Underwriting results		476,081	421,237	165,505	150,105
Investment income	14	189,455	299,337	20,714	70,420
Rental income		1,235	2,136	335	535
Other income		61,997	10,134	53,933	4,683
Other expenses		(13,895)	(26,433)	(4,808)	(9,353)
Results of operating activities		714,873	706,411	235,679	216,390
Profit/(loss) before tax from window takaful operations - Operator's fund	16	10,642	1,144	5,686	1,646
Profit before tax for the period		725,515	707,555	241,365	218,036
Income tax expense		(254,688)	(233,493)	(79,208)	(74,137)
Profit after tax for the period		470,827	474,062	162,157	143,899
Earnings (after tax) per share - Rupees	15	6.71	6.76	2.31	2.05

The annexed notes 1 to 25 form an integral part of these condensed interim financial statements.

