

April 25, 2019

FORM-7

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

Financial Results for the 1st quarter ended March 31, 2019

Dear Sir

We have to inform you that the Board of Directors of our Company in their meeting held on April 25, 2019, at 11:00 a.m. at Federation House, Clifton, Karachi, recommended the following:


- | | | |
|------|-----------------------------|-----|
| 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 March 31, 2019, will be transmitted through PUCARS separately, within the specified time.

Thanking You,

Yours faithfully,
For Atlas Insurance Limited



Muhammad Afzal
Company Secretary

Atlas Insurance Ltd.

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ATLAS INSURANCE LIMITED

CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UNAUDITED) FOR THE THREE MONTHS ENDED MARCH 31, 2019

	Note	March 31, 2019 (Rupees in thousand)	March 31, 2018
Net insurance premium	11	371,208	356,300
Net insurance claim expense	12	(108,461)	(117,262)
Net commission and other acquisition income	13	31,608	34,573
Insurance claims and acquisition expenses		(76,853)	(82,689)
Management expenses		(129,742)	(127,369)
Underwriting results		164,613	146,242
Investment income	14	32,684	56,346
Rental income		-	450
Other income		12,069	4,056
Other expenses		(3,072)	(3,588)
Results of operating activities		206,294	203,506
Finance cost		(393)	(84)
Profit/(loss) before tax from window takaful operations - Operator's Fund	16	8,589	1,263
Profit before tax for the period		214,490	204,685
Income tax expense		(70,782)	(67,548)
Profit after tax for the period		143,708	137,137
Earnings (after tax) per share - Rupees	15	2.05	1.95

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

