

SC/483/2020

August 27, 2020

**FORM-7**

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

**Financial Results for the 2nd Quarter and Half Year ended June 30, 2020**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on August 27, 2020, at 11:00 a.m. at Federation House, Clifton, Karachi, recommended the following:

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

The Financial Results of the Company are attached.

The Half Yearly Report of the Company for the period ended June 30, 2020, will be transmitted through PUCARS separately, within the specified time.

Thanking You,

Yours faithfully,



**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 SIX MONTHS ENDED JUNE 30, 2020

	Note	Six months ended		Three months ended	
		June 30, 2020	June 30, 2019	June 30, 2020	June 30, 2019
Rupees in thousand					
Net insurance premium	20	649,703	735,157	313,354	363,948
Net insurance claim expense	21	(170,322)	(197,944)	(81,033)	(89,483)
Net commission and other acquisition income	22	86,076	70,230	46,521	38,621
Insurance claims and acquisition expenses		(84,246)	(127,714)	(34,512)	(50,862)
Management expenses	23	(287,049)	(262,903)	(141,237)	(133,161)
Underwriting results		278,408	344,540	137,605	179,925
Investment income	24	125,963	53,610	72,493	20,926
Other income		23,796	22,164	4,387	10,095
Other expenses	25	(6,411)	(6,050)	(2,615)	(2,978)
Results of operating activities		421,756	414,264	211,870	207,968
Finance cost		(4,011)	(1,502)	(4,003)	(1,109)
Profit before tax from window takaful operations - Operator's fund	27	19,508	18,105	7,193	9,516
<b>Profit before tax for the period</b>		437,253	430,867	215,060	216,375
Income tax expense		(125,624)	(121,526)	(56,744)	(50,744)
<b>Profit after tax for the period</b>		311,629	309,341	158,316	165,631
		<b>Restated</b>		<b>Restated</b>	
		<b>Rupees</b>			
Earnings (after tax) per share	26	3.67	3.64	1.86	1.95

The annexed notes 1 to 36 form an integral part of these condensed interim financial statements.

