

SC/582/2020

October 23, 2020

**FORM-7**

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

**Financial Results for the 3<sup>rd</sup> Quarter and Nine months period ended September 30, 2020**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on October 23, 2020, at 11:00 a.m. through vide, have recommended the following:

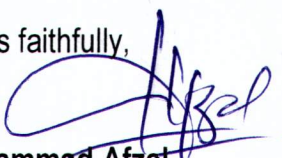
- |      |                             |     |
|------|-----------------------------|-----|
| i)   | <b><u>CASH DIVIDEND</u></b> | Nil |
| ii)  | <b><u>BONUS SHARES</u></b>  | Nil |
| iii) | <b><u>RIGHT SHARES</u></b>  | Nil |

The Financial Results of the Company are attached.

The Quarterly Report of the Company for the period ended September 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: 051-9100440/TCS

**Atlas Insurance Ltd.**

**ATLAS INSURANCE LIMITED**

**CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UNAUDITED)  
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2020**

	Note	Nine months ended		Three months ended	
		September 30, 2020	September 30, 2019	September 30, 2020	September 30, 2019
		(Rupees in thousand)			
Net insurance premium	16	1 012 682	1 110 891	362 979	375 734
Net insurance claim expense	17	(306 340)	(339 704)	(136 018)	(141 760)
Net commission and other acquisition income	18	126 507	104 449	40 431	34 219
Insurance claims and acquisition expenses		(179 833)	(235 255)	(95 587)	(107 541)
Management expenses		(428 356)	(395 187)	(141 307)	(132 284)
Underwriting results		404 493	480 449	126 085	135 909
Investment income	19	155 702	93 308	29 739	39 698
Other income		34 696	38 125	10 900	15 961
Other expenses		(9 736)	(11 259)	(3 325)	(5 209)
Results of operating activities		585 155	600 623	163 399	186 359
Finance cost		(5 791)	(1 362)	(1 780)	140
Profit before tax from window takaful operations - Operator's fund	21	31 013	28 418	11 505	10 313
<b>Profit before tax for the period</b>		610 377	627 679	173 124	196 812
Income tax expense		(183 113)	(188 303)	(57 489)	(66 777)
<b>Profit after tax for the period</b>		427 264	439 376	115 635	130 035
		<b>Restated</b>		<b>Restated</b>	
		<b>(Rupees)</b>			
Earnings (after tax) per share	20	5.03	5.18	1.36	1.53

The annexed notes 1 to 30 form an integral part of these condensed interim financial statements.

