

Head Office

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Scheme No. 5, Clifton, Karachi.



22-Apr-21

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

Subject: FINANCIAL RESULTS FOR THE FIRST QUARTER ENDED MARCH 31, 2021

Dear Sir,

We would like to inform you that the Board of Directors of Askari Life Assurance Company Limited in their BOD meeting held on **April 22, 2021 at 12:00 Noon** Via Video Conferencing, recommended the following :

1) Cash Dividend	NIL
2) Bonus Shares	NIL
3) Right Shares	NIL
4) Any other entitlement / Corporate Action	NIL
5) Any other price sensitive information	NIL

The Financial results of the Company for the first quarter ended March 31, 2021 are hereby attached as (**Annexure A**) of this letter.

The financial report for the first quarter ended March 31, 2021 will be transmitted through PUCARS within specified time.

Yours Sincerely,
For Askari Life Assurance Company Limited



Haajr Jafri
Company Secretary



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Annexure A**The financial results are as follows:**

	March 31, 2021 (Un-Audited) ----- (Rupees in '000) -----	March 31, 2020 (Un-Audited) ----- (Rupees in '000) -----
Gross premium / contribution revenue	140,724	95,811
Re insurance premium / contribution ceded	(48,305)	(32,445)
Net premium / contribution revenue	92,419	63,366
Investment income	14,882	15,192
Net fair value gains / (losses) on financial assets at fair value	(435)	(1,913)
Other income	2,016	3,674
	16,463	16,953
Total income	108,882	80,319
Insurance benefits	121,124	52,591
Reinsurance recoveries	(92,980)	(29,596)
Net insurance benefits expense	28,144	22,995
Net change in insurance liabilities (other than outstanding claims)	16,197	2,077
Acquisition expenses	64,391	49,736
Marketing and administration expenses	42,280	45,573
Other expenses	1,945	1,638
Total expenses	124,813	99,024
Loss before tax	(44,075)	(41,700)
Income tax expense	(111)	(55)
Loss for the period	(44,186)	(41,755)
Other comprehensive income:		
Unrealised gain on remeasurement of available-for-sale financial assets	(284)	598
	(284)	598
Total comprehensive loss for the period	(44,470)	(41,157)
Loss per share - Rupees	(0.30)	(0.37)

