



24th August 2021

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

Dear Sir,

Ref: Condensed Interim 2nd Quarterly Accounts 2021
(Un-audited of EFU Life Assurance Ltd.)

We have to inform you that the Board of Directors of our Company in their meeting held at Karachi on Tuesday, August 24, 2021 have reviewed and approved the Condensed Interim Second Quarter Accounts (Un-audited) for Six months' period ended June 30, 2021 and declare the 2nd Interim Cash Dividend for the year 2021 at Rs.1.5 per share i.e. 15%.

The Share Transfer Book of the Company will be closed from September 08, 2021 to September 14, 2021 (both days inclusive). Transfers received at the office of the Company's Share Registrar, CDC Share Registrar Services Limited., 99-B, Block B, SMCHS. Main Shahr-e-Faisal, Karachi 74400 at the close of the business on September 07, 2021 will be treated in time for the purpose of above entitlement to the transferees.

A copy of the Condensed Interim Profit and Loss Accounts and Condensed Interim Statement of Comprehensive Income for Six months' period ended June 30, 2021 are enclosed.

The Quarterly Report of the Company for the Six months' period ended June 30, 2021 will be transmitted through PUCARS separately, within 60 days of the close of the 2nd Quarter.

Yours sincerely,

Abbas Hussain
Company Secretary



EFU LIFE ASSURANCE LTD

EFU Life House, Plot No. 112, 8th East Street, Phase I, DHA, Karachi. Email: info@efulife.com, csd@efulife.com

EFU LIFE ASSURANCE LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT AND LOSS ACCOUNT
FOR THE SIX MONTHS PERIOD ENDED 30 JUNE 2021 (Unaudited)

	Aggregate		Aggregate	
	Six months period ended 30 June		Three months period ended 30 June	
	2021	2020	2021	2020
----- (Rupees in '000) -----				
Premium / contribution revenue	17,381,258	13,811,923	8,266,867	6,499,734
Premium / retakaful ceded to reinsurers	(684,959)	(493,093)	(297,740)	(210,652)
Net premium / contribution revenue	16,696,299	13,318,830	7,969,127	6,289,082
Investment income	5,659,018	6,196,498	2,878,974	3,364,183
Net realised fair value gains on financial assets	2,170,713	1,222,820	1,215,082	1,125,882
Net fair value (losses) / gains on financial assets at fair value through profit or loss	(1,267,998)	2,045,976	(69,785)	2,687,938
Other income	43,692	21,130	19,147	10,543
	6,605,425	9,486,424	4,043,418	7,188,546
Net income	23,301,724	22,805,254	12,012,545	13,477,628
Insurance benefits	12,006,935	7,450,544	5,873,174	2,781,735
Recoveries from reinsurers	(502,272)	(345,785)	(246,178)	(191,268)
Claims related expenses	7,498	5,503	5,048	3,596
Net insurance benefits	11,512,161	7,110,262	5,632,044	2,594,063
Net change in insurance liabilities (other than outstanding claims)	6,003,355	11,018,887	3,535,043	8,753,647
Acquisition expenses	3,692,639	2,806,911	1,833,422	1,264,971
Marketing and administration expenses	1,008,220	885,050	503,170	410,327
Other expenses	22,467	20,087	16,378	9,290
Total expenses	10,726,681	14,730,935	5,888,013	10,438,235
Profit before tax	1,062,882	964,057	492,488	445,330
Income tax expense	(304,385)	(280,890)	(141,945)	(123,628)
Profit after tax for the period	758,497	683,167	350,543	321,702
Earnings per share - Rupees	7.58	6.83	3.51	3.22



EFU LIFE ASSURANCE LIMITED
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME
FOR THE SIX MONTHS PERIOD ENDED 30 JUNE 2021 (Unaudited)

	Six months period ended 30 June		Three months period ended 30 June	
	2021	2020	2021	2020
	(Rupees in '000)			
Profit after tax for the period -as per profit and loss account	758,497	683,167	350,543	321,702
Other Comprehensive Income:				
<i>Items that may be reclassified to profit and loss in subsequent periods:</i>				
Change in unrealised (losses) / gain on available-for-sale financial assets	6,305	(67,298)	13,518	23,817
Reclassification adjustment relating to available-for-sale investments sold during the period	-	-	-	-
	6,305	(67,298)	13,518	23,817
Related deferred tax	(1,828)	20,833	(3,920)	(5,590)
Other comprehensive income / (loss) for the period-net of tax	4,477	(46,465)	9,598	18,227
	-	-	-	-
Total comprehensive income for the period	762,974	636,702	360,141	339,929


