

SECTL/21

/2021

August 25, 2021

The General Manager,
Pakistan Stock Exchange Ltd.,
Stock Exchange Building,
Stock Exchange Road,
Karachi.

Dear Sir,

Re: Condensed Interim (Unconsolidated and Consolidated) 2nd Quarterly
Accounts-2021 (Un-audited) for the six months ended June 30, 2021.

We have to inform you that the Board of Directors of our Company in their meeting held at Karachi on Wednesday August 25, 2021 at 11:00 a.m. have reviewed and approved the Condensed Interim (Unconsolidated and Consolidated) 2nd Quarterly Accounts – 2021 (Un-audited) for the six months period ended June 30, 2021 and declared the following:

CASH DIVIDEND

Second Interim Cash Dividend for the six months period ended June 30, 2021 @ Rs.1.5/= per share i.e.15%. This is in addition to First Interim Dividend already paid at Rs. 1.5 per share i.e. 15% for the First Quarter ended March 31, 2021.

A copy of the Unconsolidated and the Consolidated Condensed Interim Profit and Loss Account (Un-audited) for the six months period ended June 30, 2021 are enclosed.

The above entitlement will be paid to the shareholders whose names will appear in the Register of Members on September 08, 2021.

The Share Transfer Books of the Company will be closed from September 09, 2021 till September 15, 2021 (both days inclusive). Transfers received by our Share Registrar CDC Share Registrar Services Limited, CDC House, 99-B, Block 'B', S.M.C.H.S., Main Shahra-e-Faisal, Karachi-74400 at the close of business on September 08, 2021 will be treated in time for the purpose of above entitlement to the transferees.



EFU General Insurance Ltd

EFU House, M.A. Jinnah Road, P.O. Box 5005, Karachi-74000.

Phone: 92-21-32313471-90, Fax: 92-21-32310450, Email: info@efuinsurance.com

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

Thanking you,

Yours faithfully,


Amin Pirajani
Company Secretary

c.c.to Commissioner, Insurance Division SECP, Islamabad Fax 051-9100471 & 9100428
c.c.to Director/HOD, Surveillance, Supervision and Enforcement Department, SECP,
NIC Building, 63 Jinnah Avenue, Blue Area, Islamabad. Fax 051-9100440.

EFU General Insurance Limited
Unconsolidated Condensed Interim Profit and Loss Account
For the six months period ended 30 June 2021 (Unaudited)

Rupees '000

	Three months period ended		Six months period ended	
	30 June 2021	30 June 2020	30 June 2021	30 June 2020
Net insurance premium	2 371 276	2 024 541	4 753 338	4 203 628
Net insurance claims	(1 093 750)	(900 950)	(2 041 823)	(1 807 438)
Net commission and other acquisition cost	(302 336)	(154 172)	(598 838)	(372 348)
Insurance claims and acquisition expenses	(1 396 086)	(1 055 122)	(2 640 661)	(2 179 786)
Management expenses	(720 462)	(636 818)	(1 364 740)	(1 332 200)
Underwriting results	254 728	332 601	747 937	691 642
Investment income	448 402	508 460	1 316 638	1 154 462
Rental income	30 595	30 546	59 416	62 812
Other income	40 613	40 027	50 891	95 302
Other expenses	(18 830)	(17 791)	(45 819)	(51 194)
	500 780	561 242	1 381 126	1 261 382
Results of operating activities	755 508	893 843	2 129 063	1 953 024
Profit from window takaful operations - Operator's Fund	28 626	49 358	61 060	108 185
Profit before tax	784 134	943 201	2 190 123	2 061 209
Income tax expense	(227 625)	(235 856)	(634 936)	(640 110)
Profit after tax	556 509	707 345	1 555 187	1 421 099
Earnings (after tax) per share - Rupees	2.78	3.54	7.78	7.11



EFU General Insurance Limited
Consolidated Condensed Interim Profit and Loss Account
For the six months period ended 30 June 2021 (Unaudited)

Rupees '000

	Three months period ended		Six months period ended	
	30 June 2021	30 June 2020	30 June 2021	30 June 2020
Net insurance premium	10 339 419	8 312 085	21 412 441	17 487 834
Net insurance claims	(6 725 794)	(3 494 033)	(13 553 984)	(8 914 394)
Net commission and other acquisition costs	(2 135 758)	(1 419 143)	(4 291 477)	(3 179 259)
Insurance claims and acquisition expenses	(8 861 552)	(4 913 176)	(17 845 461)	(12 093 653)
Management expenses	(1 268 556)	(1 088 221)	(2 427 229)	(2 256 936)
Net change in insurance liabilities (other than outstanding claims)	(3 535 043)	(8 753 647)	(6 003 355)	(11 018 887)
Underwriting result	(3 325 732)	(6 442 959)	(4 863 604)	(7 881 642)
Investment income	3 260 295	3 806 535	6 441 453	6 823 590
Net realized fair value gain on financial assets	1 215 082	1 125 882	2 170 713	1 222 820
Net fair value (loss) / gain on financial assets at fair value through profit and loss	(97 824)	2 539 738	(1 249 227)	2 047 474
Rental income	30 595	30 546	59 416	62 812
Other income	67 921	53 073	108 963	120 830
Other expenses	(35 208)	(27 081)	(68 286)	(71 281)
	4 440 861	7 528 693	7 463 032	10 206 245
Results of operating activities	1 115 129	1 085 734	2 599 428	2 324 603
Profit from window takaful operations - Operator's Fund	28 626	49 358	61 060	108 185
Profit before tax	1 143 755	1 135 092	2 660 488	2 432 788
Income tax expense	(356 257)	(347 410)	(912 796)	(900 409)
Profit after tax	787 498	787 682	1 747 692	1 532 379
Profit attributable to:				
Equity holders of the parent	622 827	705 388	1 337 271	1 168 090
Non-controlling interest	164 671	82 294	410 421	364 289
	787 498	787 682	1 747 692	1 532 379
Earnings (after tax) per share - Rupees	3.11	3.53	6.69	5.84

