



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

26<sup>th</sup> October 2021

Dear Sir,

Ref: Condensed Interim 3<sup>rd</sup> 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, October 26, 2021 have reviewed and approved the Condensed Third Interim Accounts (Un-audited) for Nine months' period ended September 30, 2021 and declared the 3<sup>rd</sup> Interim Cash Dividend for the year 2021 at Rs.1.5 per share i.e. 15%. This is in addition to Interim Cash Dividends already paid at Rs.3.00 per share i.e. 30%.

The Share Transfer Book of the Company will be closed from November 09, 2021 to November 11, 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 Shakra-e-Faisal, Karachi 74400 at the close of the business on November 08, 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 Nine months' period ended September 30, 2021 are enclosed.

The Quarterly Report of the Company for the Nine months' period ended September 30, 2021 will be transmitted through PUCARS separately, within 30 days of the close of the 3<sup>rd</sup> Quarter.

Yours sincerely,

  
Abbas Hussain  
Company Secretary



**EFU LIFE ASSURANCE LTD**

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

	Aggregate		Aggregate	
	Nine months period ended 30 September		Three months period ended 30 September	
	2021	2020	2021	2020
	----- (Rupees in '000) -----			
Premium / contribution revenue	25,577,691	21,831,444	8,196,433	8,019,521
Premium / retakaful ceded to reinsurers	(894,811)	(691,840)	(209,852)	(198,747)
<b>Net premium / contribution revenue</b>	<b>24,682,880</b>	<b>21,139,604</b>	<b>7,986,581</b>	<b>7,820,774</b>
Investment income	8,665,882	8,542,924	3,006,864	2,346,426
Net realised fair value gains on financial assets	3,068,536	3,418,818	897,823	2,195,998
Net fair value (losses) / gains on financial assets at fair value through profit or loss	(4,903,580)	3,354,357	(3,635,582)	1,308,381
Other income	69,992	39,668	26,300	18,538
	6,900,830	15,355,767	295,405	5,869,343
<b>Net income</b>	<b>31,583,710</b>	<b>36,495,371</b>	<b>8,281,986</b>	<b>13,690,117</b>
Insurance benefits	18,085,455	12,966,138	6,078,520	5,515,594
Recoveries from reinsurers	(680,036)	(520,215)	(177,764)	(174,430)
Claims related expenses	10,222	6,810	2,724	1,307
<b>Net insurance benefits</b>	<b>17,415,641</b>	<b>12,452,733</b>	<b>5,903,480</b>	<b>5,342,471</b>
Net change in insurance liabilities (other than outstanding claims)	5,775,079	16,602,496	(228,276)	5,583,609
Acquisition expenses	5,510,710	4,430,223	1,818,071	1,623,312
Marketing and administration expenses	1,567,017	1,365,962	558,797	480,912
Other expenses	27,163	22,248	4,696	2,161
<b>Total expenses</b>	<b>12,879,969</b>	<b>22,420,929</b>	<b>2,153,288</b>	<b>7,689,994</b>
<b>Profit before tax</b>	<b>1,288,100</b>	<b>1,621,709</b>	<b>225,218</b>	<b>657,652</b>
Income tax expense	(364,289)	(477,758)	(59,904)	(196,868)
<b>Profit after tax for the period</b>	<b>923,811</b>	<b>1,143,951</b>	<b>165,314</b>	<b>460,784</b>
<b>Earnings per share - Rupees</b>	<b>9.24</b>	<b>11.44</b>	<b>1.65</b>	<b>4.61</b>





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

	Nine months period ended 30 September		Three months period ended 30 September	
	2021	2020	2021	2020
	----- (Rupees in '000) -----			
Profit after tax for the period -as per profit and loss account	923,811	1,143,951	165,314	460,784
<b>Other Comprehensive Income:</b>				
<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	(11,775)	(34,604)	(18,080)	32,694
Reclassification adjustment relating to available-for-sale investments sold during the period	-	-	-	-
	(11,775)	(34,604)	(18,080)	32,694
Related deferred tax	3,415	11,327	5,243	(9,506)
Other comprehensive (loss) / income for the period-net of tax	(8,360)	(23,277)	(12,837)	23,188
<b>Total comprehensive income for the period</b>	<b>915,451</b>	<b>1,120,674</b>	<b>152,477</b>	<b>483,972</b>



