

SECTL/21 /2021

October 28, 2021

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

Dear Sir,

Re: Condensed Interim (Unconsolidated and Consolidated) 3rd Quarterly
Accounts-2021 (Un-audited) for the nine months ended September 30, 2021.

We have to inform you that the Board of Directors of our Company in their meeting held at Karachi on Thursday October 28, 2021 at 11:00 a.m. have reviewed and approved the Condensed Interim (Unconsolidated and Consolidated) 3rd Quarterly Accounts – 2021 (Un-audited) for the nine months period ended September 30, 2021 and declared the following:

CASH DIVIDEND

Third Interim Cash Dividend for the nine months period ended September 30, 2021 @ Rs.1.50 /= per share i.e.15% in addition to aggregate amount of First and Second Interim Dividend already paid at Rs. 3/= per share i.e. 30%.

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

The above entitlement will be paid to the shareholders whose names will appear in the Register of Members on November 10, 2021.

The Share Transfer Books of the Company will be closed from November 11, 2021 till November 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 at the close of business on November 10, 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 3rd Quarterly Accounts of the Company for the period ended September 30, 2021 will be transmitted through PUCARS within 30 days of close of 3rd quarter.

Thanking you,

Yours faithfully,



Amin Panjani
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.

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2021

Third Quarter

EFU GENERAL INSURANCE LIMITED

Unconsolidated Condensed Interim Profit and Loss Account

For the nine months period ended 30 September 2021 (Unaudited)

Rupees '000

	Three months period ended		Nine months period ended	
	30 September 2021	30 September 2020	30 September 2021	30 September 2020
Net insurance premium	2 294 597	2 227 133	7 047 935	6 430 761
Net insurance claims	(1 245 560)	(1 401 243)	(3 287 383)	(3 208 681)
Net commission and other acquisition cost	(324 768)	(138 597)	(923 606)	(510 945)
Insurance claims and acquisition expenses	(1 570 328)	(1 539 840)	(4 210 989)	(3 719 626)
Management expenses	(675 302)	(677 268)	(2 040 042)	(2 009 468)
Underwriting results	48 967	10 025	796 904	701 667
Investment income	350 045	400 349	1 666 683	1 554 811
Rental income	31 263	26 903	90 679	89 715
Other income	63 213	25 119	114 104	120 421
Other expenses	(5 282)	(13 986)	(51 101)	(65 180)
	439 239	438 385	1 820 365	1 699 767
Results of operating activities	488 206	448 410	2 617 269	2 401 434
Profit from window takaful operations - Operator's Fund	65 762	45 891	126 822	154 076
Profit before tax	553 968	494 301	2 744 091	2 555 510
Income tax expense	(153 598)	(140 393)	(788 534)	(780 503)
Profit after tax	400 370	353 908	1 955 557	1 775 007
Earnings (after tax) per share - Rupees	2.00	1.77	9.78	8.88



2021

Third Quarter

EFU GENERAL INSURANCE LIMITED

Consolidated Condensed Interim Profit and Loss Account

For the nine months period ended 30 September 2021 (Unaudited)

Rupees '000

	Three months period ended		Nine months period ended	
	30 September 2021	30 September 2020	30 September 2021	30 September 2020
Net insurance premium	10 280 154	10 047 371	31 692 595	27 535 205
Net insurance claims	(7 148 847)	(6 743 714)	(20 702 831)	(15 658 108)
Net commission and other acquisition costs	(2 142 839)	(1 761 909)	(6 434 316)	(4 941 168)
Insurance claims and acquisition expenses	(9 291 686)	(8 505 623)	(27 137 147)	(20 599 276)
Management expenses	(1 278 241)	(1 189 733)	(3 705 470)	(3 446 669)
Net change in insurance liabilities (other than outstanding claims)	228 276	(5 583 609)	(5 775 079)	(16 602 496)
Underwriting result	(61 497)	(5 231 594)	(4 925 101)	(13 113 236)
Investment income	3 289 767	2 680 644	9 731 220	9 504 234
Net realized fair value gain on financial assets	897 823	2 195 998	3 068 536	3 418 818
Net fair value (loss) / gain on financial assets at fair value through profit and loss	(3 602 160)	1 266 393	(4 851 387)	3 313 867
Rental income	31 263	26 903	90 679	89 715
Other income	86 791	49 895	195 754	170 725
Other expenses	(9 978)	(16 147)	(78 264)	(87 428)
	693 506	6 203 686	8 156 538	16 409 931
Results of operating activities	632 009	972 092	3 231 437	3 296 695
Profit from window takaful operations - Operator's Fund	65 762	45 891	126 822	154 076
Profit before tax	697 771	1 017 983	3 358 259	3 450 771
Income tax expense	(200 460)	(327 955)	(1 113 256)	(1 228 364)
Profit after tax	497 311	690 028	2 245 003	2 222 407
Profit attributable to:				
Equity holders of the parent	406 215	464 826	1 743 486	1 632 916
Non-controlling interest	91 096	225 202	501 517	589 491
	497 311	690 028	2 245 003	2 222 407
Earnings (after tax) per share - Rupees	2.03	2.32	8.72	8.16

