

March 28, 2022

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

Subject: Financial Results for the Year Ended December 31, 2021.

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on March 28, 2022 at 11:30 a.m via video conferencing recommended the following:

(i)	CASH DIVIDEND	NIL
(ii)	BONUS SHARES	NIL
(iii)	RIGHT SHARES	NIL
(iv)	ANY OTHER ENTITLEMENT	NIL


The financial results of the Company are attached (**Annexure A**).

The Annual General Meeting of the Company will be held on **Monday, April 25, 2022 at 11:00 a.m at 8th Floor, AWT Plaza, Rawalpindi**. The Share Transfer Books of the Company will be closed from April 19, 2022 to April 25, 2022 (both days inclusive). Transfers received at the THK Associates (Pvt) Ltd, Plot # 32-C, Jami Commercial Street 2, D.H.A, Phase VII, Karachi at the close of business on April 18, 2022 shall be treated in time.

The Annual Report of the Company will be transmitted through PUCARS atleast 21 days before holding of Annual General Meeting.

Thanking you,

Yours Sincerely,
For and on behalf of
Askari Life Assurance Company Limited


Muhammad Nadeem Rajput
Company Secretary



Head Office

Emerald Tower, Office No. 1104, 11th Floor, T +92 21 36269941-44
Plot G-19, Block 5, KDA Improvement F +92 21 3514 7540
Scheme No. 5, Clifton, Karachi.



ANNEXURE - A

FINANCIAL RESULTS FOR THE YEAR ENDED DECEMBER 31, 2021

	2021	2020
	----- (Rupees in '000) -----	
Premium revenue	834,920	449,264
Premium ceded to reinsurers	(234,499)	(167,893)
Net premium revenue	600,421	281,371
Investment income	59,652	56,671
Net realised fair value (losses) / gains on financial assets	7	3
Net fair value losses on financial assets at fair value through profit or loss	(856)	2,148
Other income	5,567	9,947
	64,370	68,769
Net income	664,791	350,140
Insurance benefits	452,695	328,175
Recoveries from reinsurers	(297,751)	(201,473)
Net insurance benefits	154,944	126,702
Net change in insurance liabilities (other than outstanding claims)	163,513	60,390
Acquisition expenses	390,152	195,752
Marketing and administration expenses	185,530	180,462
Other expenses	12,703	25,188
Total expenses	751,898	461,792
Results of operating activities	(242,051)	(238,354)
Loss before tax	(242,051)	(238,354)
Income tax expense	(389)	(447)
Loss for the year	(242,440)	(238,801)
Other comprehensive income:		
Change in unrealised loss on available-for-sale financial assets	(90)	1,573
Actuarial gain on defined benefit obligation	330	4,050
	240	5,623
Total comprehensive income for the year	(242,200)	(233,178)
Loss per share - Rupees	(1.61)	(2.09)

