

April 27, 2022

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

Subject: Financial Results for the Quarter Ended March 31, 2022

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on April 27, 2022 at 02:30 pm at Islamabad, recommended the following:

- (i) **CASH DIVIDEND**
NIL
- (ii) **BONUS SHARES**
NIL
- (iii) **RIGHT SHARES**
NIL
- (iv) **ANY OTHER ENTITLEMENT/CORPORATE ACTION**
NIL
- (v) **ANY OTHER PRICE-SENSITIVE INFORMATION**

The financial results of the Company are attached.

The Quarterly Report of the Company for the period ended March 31, 2022 will be transmitted through PUCARS separately, within the specified time.

Yours Sincerely,



Rahim Vallyani
Company Secretary



Adamjee Life Assurance Company Limited
Condensed Interim Statement of Profit or Loss (Un-audited)
For the quarter ended March 31, 2022

		March 31, 2022	March 31, 2021
	Note	(Rupees in '000)	
Premium / contribution revenue		5,949,811	4,966,169
Premium / contribution ceded to reinsurers / (retakaful)		(182,808)	(149,327)
Net premium / contribution revenue	23	5,767,003	4,816,842
Investment income	24	1,137,337	677,840
Net realised fair value gain on financial assets	25	65,686	328,050
Net fair value loss on financial assets at fair value through profit or loss - unrealised	26	(268,406)	(307,090)
Net rental income		500	750
Net unrealised gain on investment property	7	-	42,000
Other income	27	155,388	82,018
		1,090,505	823,568
Net income		6,857,508	5,640,410
Insurance / takaful benefits	29	(3,006,868)	(2,254,474)
Recoveries from reinsurers / retakaful	29	143,461	104,111
Claims related expenses		(1,028)	(2,487)
Net insurance / takaful benefits		(2,864,435)	(2,152,850)
Net change in insurance / takaful liabilities (other than outstanding claims)		(2,785,549)	(2,390,287)
Acquisition expenses	30	(829,057)	(766,285)
Marketing and administration expenses	31	(274,569)	(231,422)
Other expenses	32	(2,549)	(9,075)
		(3,891,724)	(3,397,069)
Total expenses		(6,756,159)	(5,549,919)
Finance costs		(5,071)	(3,960)
Results of operating activities / profit before tax		96,278	86,531
Income tax expense	32	(28,701)	(19,378)
Profit after tax for the period		67,577	67,153
Earnings (after tax) per share - Rupees	33	0.27	0.53

The annexed notes 1 to 38 form an integral part of these condensed interim financial statements.

Chief Executive Officer

Director

Director

Chairman

Chief Financial Officer

CERTIFIED TRUE COPY
For Adamjee Life Assurance
Company Limited
Rahim Vallyan
(Company Secretary)

Adamjee Life Assurance Company Limited
Condensed Interim Statement of Other Comprehensive Income (Un-audited)
For the quarter ended March 31, 2022

		March 31, 2022	March 31, 2021
	Note	----- (Rupees in '000) -----	
Profit after tax for the period - as per statement of profit or loss		67,577	67,153
Other comprehensive income:			
<i>Item that will be reclassified subsequently to statement of profit or loss</i>			
Change in unrealised loss on revaluation of available for sale investments	28	(1,195)	(4,092)
Transferred to profit and loss in disposal of available for sale investment		-	-
		(1,195)	(4,092)
Related deferred tax		347	1,187
		(848)	(2,905)
Total other comprehensive loss		(848)	(2,905)
Total comprehensive income for the period		66,729	64,248

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Company Limited
Rahim Vallyani
(Company Secretary)

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Chief Executive Officer

Director

Director

Chairman

Chief Financial Officer