



28th April 2022

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

Dear Sir,

Ref: Condensed Interim 1st Quarterly Accounts 2022
(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 Thursday, April 28, 2022 have reviewed and approved the Condensed Interim First Quarter Accounts (Un-audited) for Three months' period ended March 31, 2022 and declare the 1st Interim Cash Dividend for the year 2022 at Rs.1.5 per share i.e. 15%.

The Share Transfer Book of the Company will be closed from May 13, 2022 to May 17, 2022 (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 May 12, 2022 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 Three months' period ended March 31, 2022 are enclosed.

The Quarterly Report of the Company for the Three months' period ended March 31, 2022 will be transmitted through PUCARS separately, within 30 days of the close of the 1st Quarter.

Yours sincerely,


Abbas Hussain
Company Secretary

EFU LIFE ASSURANCE LTD

EFU Life House, Plot No. 112, 8th East Street, Phase I, DHA, Karachi. Email: info@efulife.com, csd@efulife.com



EFU LIFE ASSURANCE LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT AND LOSS ACCOUNT
FOR THE THREE MONTHS PERIOD ENDED 31 MARCH 2022

	31 March	
	2022	2021
	----- (Rupees in '000) -----	
Premium / contribution revenue	9,644,979	9,114,391
Premium / retakaful ceded to reinsurers	(429,031)	(387,219)
Net premium / contribution revenue	9,215,948	8,727,172
Investment income	3,796,578	2,780,044
Net realised fair value gains on financial assets	257,353	955,631
Net fair value (losses) on financial assets at fair value through profit or loss	(1,146,870)	(1,198,213)
Other income	17,833	24,545
	<u>2,924,894</u>	<u>2,562,007</u>
Net income	12,140,842	11,289,179
Insurance benefits	6,234,189	6,133,761
Recoveries from reinsurers	(190,073)	(256,094)
Claims related expenses	1,027	2,450
Net insurance benefits	6,045,143	5,880,117
Net change in insurance liabilities (other than outstanding claims)	2,984,537	2,468,312
Acquisition expenses	1,915,523	1,859,217
Marketing and administration expenses	549,520	505,050
Other expenses	5,332	6,089
Total expenses	5,454,912	4,838,668
Profit before tax	640,787	570,394
Income tax expense	(185,046)	(162,440)
Profit after tax for the period	455,741	407,954
	----- (Rupees) -----	
Earnings per share - Rupees	4.56	4.08








EFU LIFE ASSURANCE LIMITED
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME
FOR THE THREE MONTHS PERIOD ENDED 31 MARCH 2022

	31 March	
	2022	2021
	----- (Rupees in '000) -----	
Profit after tax for the period- as per statement of profit and loss account	455,741	407,954
Other comprehensive income:		
<i>Items that may be reclassified to profit and loss account in subsequent periods:</i>		
Change in unrealised losses on available-for-sale financial assets	13,512	(7,213)
Reclassification adjustment relating to available-for-sale investments sold during the period	-	-
	13,512	(7,213)
Related deferred tax	(1,790)	2,092
Other comprehensive loss for the period - net of tax	11,722	(5,121)
Total comprehensive income for the period	467,463	402,833

