



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

16TH August 2022

Dear Sir,

Ref: Condensed Interim 2nd 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 Tuesday, August 16, 2022 have reviewed and approved the Condensed Interim Second Quarter Accounts (Un-audited) for Six months' period ended June 30, 2022 and declare the 2nd Interim Cash Dividend for the year 2022 at Rs.1.5 per share i.e. 15%. This is in addition to interim dividend already paid at Rs. 1.5 per share i.e. 15%.

The Share Transfer Book of the Company will be closed from August 30, 2022 to September 01, 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 Shahra-e-Faisal, Karachi 74400 at the close of the business on August 29, 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 Six months' period ended June 30, 2022 are enclosed.

The Quarterly Report of the Company for the Six months' period ended June 30, 2022 will be transmitted through PUCARS separately, within 60 days of the close of the 2nd Quarter.

Yours sincerely,

Hasan Jivani
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 SIX MONTHS PERIOD ENDED 30 JUNE 2022

	Aggregate Six months period ended 30 June		Aggregate Three months period ended 30 June	
	2022	2021	2022	2021
	(Rupees in '000)		(Rupees in '000)	
Premium / contribution revenue	18,379,681	17,381,258	8,734,702	8,266,867
Premium / retakaful ceded to reinsurers	(617,736)	(684,959)	(188,705)	(297,740)
Net premium / contribution revenue	17,761,945	16,696,299	8,545,997	7,969,127
Investment income	8,145,478	5,659,018	4,348,900	2,878,974
Net realised fair value gains on financial assets	(716,503)	2,170,713	(973,856)	1,215,082
Net fair value (losses) on financial assets at fair value through profit or loss	(2,693,787)	(1,267,998)	(1,546,917)	(69,785)
Other income	38,753	43,692	20,920	19,147
Net income	4,773,941	6,605,425	1,849,047	4,043,418
	22,535,886	23,301,724	10,395,044	12,012,545
Insurance benefits	13,128,194	12,006,935	6,894,005	5,873,174
Recoveries from reinsurers	(358,029)	(502,272)	(167,956)	(246,178)
Claims related expenses	4,233	7,498	3,206	5,048
Net insurance benefits	12,774,398	11,512,161	6,729,255	5,632,044
Net change in insurance liabilities (other than outstanding claims)	3,619,567	6,003,355	635,030	3,535,043
Acquisition expenses	3,711,352	3,692,639	1,795,829	1,833,422
Marketing and administration expenses	1,179,826	1,008,220	630,306	503,170
Other expenses	23,111	22,467	17,779	16,378
Total expenses	8,533,856	10,726,681	3,078,944	5,888,013
Profit before tax	1,227,632	1,062,882	586,845	492,488
Income tax expense	(607,340)	(304,385)	(422,294)	(141,945)
Profit after tax for the period	620,292	758,497	164,551	350,543
	(Rupees)			
Earnings per share - Rupees	6.20	7.58	1.65	3.51

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EFU LIFE ASSURANCE LIMITED
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME
FOR THE SIX MONTHS PERIOD ENDED 30 JUNE 2022

	Six months period ended 30 June		Three months period ended 30 June	
	2022	2021	2022	2021
	(Rupees in '000)			
Profit after tax for the period- as per statement of profit and loss account	620,292	758,497	164,551	350,543
Other comprehensive income:				
<i>Items that may be reclassified to profit and loss account in subsequent periods:</i>				
Change in unrealised gains / (losses) on available-for-sale financial assets	(8,523)	6,305	(22,035)	13,518
Reclassification adjustment relating to available-for-sale investments sold during the period	-	-	-	-
	(8,523)	6,305	(22,035)	13,518
Related deferred tax	2,813	(1,828)	4,603	(3,920)
Other comprehensive loss for the period - net of tax	(5,710)	4,477	(17,432)	9,598
Total comprehensive income for the period	614,582	762,974	147,119	360,141



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