

SC/419/2022

August 25, 2022

FORM-7

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

Financial Results for the 2nd Quarter and Half Year ended June 30, 2022

Dear Sir,

We have to inform you that the Board of Directors of our Company in its meeting held on August 25, 2022, at 11:00 a.m. on video link, recommended the following:


- | | | |
|------|-----------------------------|-----|
| i) | <u>CASH DIVIDEND</u> | Nil |
| ii) | <u>BONUS SHARES</u> | Nil |
| iii) | <u>RIGHT SHARES</u> | Nil |

The Financial Results of the Company are attached.

The Quarterly Report of the Company for the period ended June 30, 2022, will be transmitted through PUCARS separately, within the specified time.

Thanking You,

Yours faithfully,
For Atlas Insurance Limited


Muhammad Afzal
Company Secretary

CC: Executive Director/HOD,
Offsite-II Department,
Supervision Division,
Securities & Exchange Commission of Pakistan,
63, NIC Building, Jinnah Avenue, Blue Area,
Islamabad.

Atlas Insurance Ltd.

ZONAL OFFICE: Federation House, Shahrah-e-Firdousi, Main Clifton, Karachi-75600. **Phones:** +92 (21) 3536 9394-6, 3537 8806-7 **UAN:** 021-111-245-000
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ATLAS INSURANCE LIMITED
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE FOR SIX MONTHS PERIOD ENDED JUNE 30, 2022

	Note	For six months period ended		For three months period ended	
		June 30, 2022	June 30, 2021	June 30, 2022	June 30, 2021
		(Rupees in thousand)		(Rupees in thousand)	
Net insurance premium	17	1,008,780	866,027	498,667	441,532
Net insurance claims	18	(345,548)	(269,789)	(168,150)	(139,694)
Net commission and other acquisition income	19	126,985	82,697	67,244	44,835
Insurance claims and acquisition expenses		(218,563)	(187,092)	(100,906)	(94,859)
Management expenses	20	(354,159)	(319,108)	(177,308)	(162,162)
Underwriting results		436,058	359,826	220,453	184,511
Investment income	21	95,440	152,751	36,127	98,981
Other income		43,887	22,822	30,452	12,121
Other expenses	22	(7,810)	(7,869)	(3,664)	(3,903)
Results of operating activities		567,575	527,531	283,368	291,710
Finance cost		(5,865)	(4,093)	(4,301)	(1,802)
Profit before tax from window takaful operations - Operator's fund	24	39,752	31,115	23,183	18,512
Profit before tax		601,462	554,553	302,250	308,420
Income tax expense		(249,802)	(157,712)	(162,921)	(83,872)
Profit after tax		351,660	396,841	139,329	224,548
----- (Rupees) -----					
			Restated		Restated
Earnings (after tax) per share - basic and diluted	23	<u>3.77</u>	<u>4.25</u>	<u>1.49</u>	<u>2.40</u>

The annexed notes from 1 to 30 form an integral part of these condensed interim financial statements.

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