

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

28th October 2022

Dear Sir,

Ref: Condensed Interim 3rd 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 Friday, October 28, 2022 have reviewed and approved the Condensed Third Interim Accounts (Un-audited) for Nine months' period ended September 30, 2022 and declared the 3rd Interim Cash Dividend for the year 2022 at Rs. 1.5 per share i.e.15%. This is in addition to Interim Cash Dividends already paid at Rs.3.00 per share i.e. 30%.

The Share Transfer Book of the Company will be closed from November 12, 2022 to November 14, 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 November 11, 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 Nine months' period ended September 30, 2022 are enclosed.

The Quarterly Report of the Company for the Nine months' period ended September 30, 2022 will be transmitted through PUCARS separately, within 30 days of the close of the 3rd Quarter.

Yours sincerely,



Hasan Jivani
Company Secretary

EFU LIFE ASSURANCE LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT AND LOSS ACCOUNT
FOR THE NINE MONTHS PERIOD ENDED 30 SEPTEMBER 2022

	Aggregate Nine months period ended 30 September		Aggregate Three months period ended 30 September	
	2022	2021	2022	2021
	(Rupees in '000)			
Premium / contribution revenue	26,960,190	25,577,691	8,580,509	8,196,433
Premium / retakaful ceded to reinsurers	(849,545)	(894,811)	(231,809)	(209,852)
Net premium / contribution revenue	26,110,645	24,682,880	8,348,700	7,986,581
Investment income	13,162,128	8,665,882	5,016,650	3,006,864
Net realised fair value (losses) / gains on financial assets	(278,251)	3,068,536	438,252	897,823
Net fair value (losses) on financial assets at fair value through profit or loss	(3,238,664)	(4,903,580)	(544,877)	(3,635,582)
Other income	70,953	69,992	32,200	26,300
	9,716,166	6,900,830	4,942,225	295,405
Net income	35,826,811	31,583,710	13,290,925	8,281,986
Insurance benefits	19,275,687	18,085,455	6,147,493	6,078,520
Recoveries from reinsurers	(546,485)	(680,036)	(188,456)	(177,764)
Claims related expenses	5,243	10,222	1,010	2,724
Net insurance benefits	18,734,445	17,415,641	5,960,047	5,903,480
Net change in insurance liabilities (other than outstanding claims)	7,858,864	5,775,079	4,239,297	(228,276)
Acquisition expenses	5,444,141	5,510,710	1,732,789	1,818,071
Marketing and administration expenses	1,837,420	1,567,017	657,594	558,797
Other expenses	30,418	27,163	7,307	4,696
Total expenses	15,170,843	12,879,969	6,636,987	2,153,288
Profit before tax	1,921,523	1,288,100	693,891	225,218
Income tax expense	(847,838)	(364,289)	(240,498)	(59,904)
Profit after tax for the period	1,073,685	923,811	453,393	165,314
	(Rupees)			
Earnings per share - Rupees	10.74	9.24	4.53	1.65



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

	Nine months period ended 30 September		Three months period ended 30 September	
	2022	2021	2022	2021
	(Rupees in '000)			
Profit after tax for the period- as per statement of profit and loss account	1,073,685	923,811	453,393	165,314
Other comprehensive income:				
<i>Items that may be reclassified to profit and loss account in subsequent periods:</i>				
Change in unrealised (losses) / gains on available-for-sale financial assets	(41,280)	(11,775)	(32,757)	(18,080)
Reclassification adjustment relating to available-for-sale investments sold during the period	-	-	-	-
	(41,280)	(11,775)	(32,757)	(18,080)
Related deferred tax	11,741	3,415	8,928	5,243
Other comprehensive (loss) / income for the period - net of tax	(29,539)	(8,360)	(23,829)	(12,837)
Total comprehensive income for the period	1,044,146	915,451	429,564	152,477



