

October 28, 2022

The General Manager,
Pakistan Stock Exchange Ltd.,
Stock Exchange Building,
Stock Exchange Road,
Karachi.

Dear Sir,

**Condensed Interim (Unconsolidated and Consolidated) 3rd Quarterly Accounts–2022
(Un-audited) for the nine months period ended September 30, 2022**

We have to inform you that the Board of Directors of our Company in their meeting held on Friday October 28, 2022 at Karachi at 02:30 p.m. have reviewed and approved the Condensed Interim (Unconsolidated and Consolidated) 3rd Quarterly Accounts – 2022 (Un-audited) for the nine months period ended September 30, 2022 and declared the following:

CASH DIVIDEND

Third Interim Cash Dividend for the nine months period ended September 30, 2022 @ Rs. 1.5/= per share i.e.15% in addition to aggregate amount of First and Second Interim Dividend already paid at Rs. 3/= per share i.e. 30%.

A copy of the Unconsolidated and the Consolidated Condensed Interim Profit and Loss Account (Un-audited) for the nine months period ended September 30, 2022 are enclosed.

The above entitlement will be paid to the shareholders whose names will appear in the Register of Members on November 11, 2022.

The Share Transfer Books of the Company will be closed on November 12, 2022 to November 14, 2022. Transfers received by our Share Registrar CDC Share Registrar Services Limited, CDC House, 99-B, Block 'B', S.M.C.H.S., Main Shahra-e-Faisal, Karachi-74400 at the close of business on November 11, 2022 will be treated in time for the purpose of above entitlement to the transferees.

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

Thanking you,

Yours faithfully,



Amin Punjani
Company Secretary

c.c.to Commissioner, Insurance Division SECP, Islamabad Fax 051-9100471 & 9100428
c.c.to Director/HOD, Surveillance, Supervision and Enforcement Department, SECP,
NIC Building, 63 Jinnah Avenue, Blue Area, Islamabad. Fax 051-9100440.

2022

Third Quarter

EFU General Insurance Limited

Unconsolidated Condensed Interim Profit and Loss Account

For the nine months period ended 30 September 2022 (Unaudited)

Rupees '000

	Three months period ended		Nine months period ended	
	30 September 2022	30 September 2021 (Restated)	30 September 2022	30 September 2021 (Restated)
Net insurance premium	2 256 018	2 294 597	7 446 195	7 047 935
Net insurance claims	(1 641 815)	(1 245 560)	(4 505 109)	(3 287 383)
Net commission and other acquisition cost	(438 774)	(324 768)	(1 174 583)	(923 606)
Insurance claims and acquisition expenses	(2 080 589)	(1 570 328)	(5 679 692)	(4 210 989)
Management expenses	(805 443)	(675 302)	(2 257 016)	(2 040 042)
Underwriting results	(630 014)	48 967	(490 513)	796 904
Investment income	564 919	246 296	1 667 838	1 562 934
Rental income	32 746	31 263	92 717	90 679
Other income	123 707	63 213	296 204	114 104
Other expenses	(14 019)	(5 282)	(56 962)	(51 101)
	707 353	335 490	1 999 797	1 716 616
Results of operating activities	77 339	384 457	1 509 284	2 513 520
Profit from window takaful operations - Operator's Fund	121 346	65 762	254 847	126 822
Profit before tax	198 685	450 219	1 764 131	2 640 342
Income tax expense				
Current period	(70 424)	(123 511)	(501 699)	(758 447)
Prior period	-	-	(162 565)	-
	(70 424)	(123 511)	(664 264)	(758 447)
Profit after tax	128 261	326 708	1 099 867	1 881 895
Earnings (after tax) per share - Rupees	0.64	1.63	5.50	9.41



2022

Third Quarter

EFU GENERAL INSURANCE LIMITED

Consolidated Condensed Interim Profit and Loss Account

For the nine months period ended 30 September 2022 (Unaudited)

Rupees '000

	Three months period ended		Nine months period ended	
	30 September 2022 (Unaudited)	30 September 2021 (Unaudited)	30 September 2022 (Unaudited)	30 September 2021 (Unaudited)
Net insurance premium	10 603 613	10 280 154	33 513 646	31 692 595
Net insurance claims	(7 602 732)	(7 148 847)	(23 239 478)	(20 702 831)
Net commission and other acquisition costs	(2 171 563)	(2 142 839)	(6 618 724)	(6 434 316)
Insurance claims and acquisition expenses	(9 774 295)	(9 291 686)	(29 858 202)	(27 137 147)
Management expenses	(1 509 251)	(1 278 241)	(4 215 088)	(3 705 470)
Net change in insurance liabilities (other than outstanding claims)	(4 239 297)	228 276	(7 858 864)	(5 775 079)
Underwriting result	(4 919 230)	(61 497)	(8 418 508)	(4 925 101)
Investment income	5 512 384	3 289 767	14 211 174	9 731 220
Net realized fair value (losses) / gains on financial assets	438 252	897 823	(278 251)	3 068 536
Net fair value losses on financial assets at fair value through profit and loss	(476 956)	(3 602 160)	(3 201 216)	(4 851 387)
Rental income	32 746	31 263	92 717	90 679
Other income	166 238	86 791	384 944	195 754
Other expenses	(21 326)	(9 978)	(87 380)	(78 264)
	5 651 338	693 506	11 121 988	8 156 538
Results of operating activities	732 108	632 009	2 703 480	3 231 437
Profit from window takaful operations - Operator's Fund	121 346	65 762	254 847	126 822
Profit before tax	853 454	697 771	2 958 327	3 358 259
Income tax expense				
Current period	(298 539)	(200 400)	(1 386 497)	(1 094 296)
Prior period	-	(60)	(240 719)	(18 960)
	(298 539)	(200 460)	(1 627 216)	(1 113 256)
Profit after tax	554 915	497 311	1 331 111	2 245 003
Profit attributable to:				
Equity holders of the parent	287 057	406 215	775 124	1 743 486
Non-controlling interest	267 858	91 096	555 987	501 517
	554 915	497 311	1 331 111	2 245 003
Earnings (after tax) per share - Rupees	1.44	2.03	3.88	8.72

