



April 25, 2024

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

Sub: Condensed Interim (Unconsolidated and Consolidated) 1st Quarterly Accounts 2024 (Un-audited) for the three months period ended March 31, 2024

We have to inform you that the Board of Directors of our Company in their meeting held at Karachi and thru Video Conference on Thursday April 25, 2024 at 12:00 p.m. have reviewed and approved the Condensed Interim (Unconsolidated and Consolidated) 1st Quarterly Accounts – 2024 (Un-audited) for the three months period ended March 31, 2024 and declared the following:

CASH DIVIDEND

First Interim Cash Dividend for the three months period ended March 31, 2024 @ Rs.1.5/- per share i.e.15%.

A copy of the Unconsolidated and Consolidated Condensed Interim Profit and Loss Account (Un-audited) for the three months period ended March 31, 2024 are enclosed.

The above entitlement will be paid to the shareholders whose names will appear in the Register of Members on May 9, 2024.

The Share Transfer Books of the Company will be closed on May 10, 2024. Transfers received by our Share Registrar CDC Share Registrar Services Limited, CDC House, 99-B, Block 'B', S.M.C.H.S., Main Shahrah-e-Faisal, Karachi-74400 at the close of business on May 9, 2024 will be treated in time for the purpose of above entitlement to the transferees.

EFU General Insurance Ltd

EFU House, M.A. Jinnah Road, P.O. Box 5005, Karachi-74000.
Phone: 92-21-32313471-90, Fax: 92-21-32310450, Email: info@efuinsurance.com



The 1st Quarterly Accounts of the Company for the period ended March 31, 2024 will be transmitted through PUCARS before April 30, 2024.

Thanking you,

Yours truly

A handwritten signature in blue ink, appearing to read 'Amin Iqbal', written over a faint circular stamp.

Amin Iqbal
Company Secretary

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

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2024

First Quarter

EFU General Insurance Ltd.**Consolidated Condensed Interim Profit and Loss Account**

For the three months period ended 31 March 2024 (Unaudited)

	31 March 2024 (Unaudited)	Rupees '000 31 March 2023 (Unaudited)
Net insurance premium	12 420 081	11 210 346
Net insurance claims	(11 171 318)	(8 545 076)
Net commission and other acquisition costs	(2 264 702)	(2 199 132)
Insurance claims and acquisition expenses	(13 436 020)	(10 744 208)
Management expenses	(1 944 520)	(1 603 552)
Underwriting result	(2 960 459)	(1 137 414)
Investment income	10 612 342	7 013 519
Net realized fair value gains / (losses) on financial assets	79 309	(1 528 846)
Net fair value gains / (losses) on financial assets at fair value through profit and loss	1 006 340	(101 355)
Net change in insurance liabilities (other than outstanding claims)	(6 330 258)	(3 083 925)
Rental income	33 093	33 705
Other income	250 046	134 530
Other expenses	(95 460)	(29 074)
	<u>5 555 412</u>	<u>2 438 554</u>
Results of operating activities	2 594 953	1 301 140
Profit from window general takaful operations - Operator's Fund	175 542	154 317
Profit before tax	2 770 495	1 455 457
Income tax expense	(1 272 091)	(647 526)
Profit after tax	<u>1 498 404</u>	<u>807 931</u>
Profit attributable to:		
Equity holders of the parent	1 122 596	591 476
Non-controlling interest	375 808	216 455
	<u>1 498 404</u>	<u>807 931</u>
Earnings (after tax) per share - Rupees	<u>5.61</u>	<u>2.96</u>



2024

First Quarter

EFU General Insurance Ltd.
Unconsolidated Condensed Interim Profit and Loss Account
For the three months period ended 31 March 2024 (Unaudited)

	Rupees '000	
	31 March 2024 (Unaudited)	31 March 2023 (Unaudited)
Net insurance premium	3 553 955	2 750 403
Net insurance claims	(1 311 057)	(1 288 626)
Net commission	(625 455)	(476 617)
Insurance claims and acquisition expenses	(1 936 512)	(1 765 243)
Management expenses	(892 999)	(801 699)
Underwriting results	724 444	183 461
Investment income	1 115 780	897 519
Rental income	33 093	33 705
Other income	151 313	106 179
Other expenses	(64 977)	(19 817)
	1 235 209	1 017 586
Results of operating activities	1 959 653	1 201 047
Profit from window takaful operations - Operator's Fund	175 542	154 317
Profit before tax	2 135 195	1 355 364
Income tax expense	(833 752)	(449 548)
Profit after tax	1 301 443	905 816
Earnings (after tax) per share - Rupees	6.51	4.53

