

SC/232/2024

April 26, 2024

FORM-7

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

Financial Results for the 1st Quarter ended March 31, 2024

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on April 26, 2024, at 11:30 a.m. at Federation House, Clifton, Karachi / 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 March 31, 2024, 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.
Rated 'AA+' by PACRA

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
Fax: +92 (21) 3537 8515

HEAD OFFICE: 63/A, Block-XX, Phase-III (Commercial), Khayaban-e-Iqbal, Defence Housing Authority, Lahore, Pakistan. **Phones:** +92 (42) 37132611-18
UAN: 042-111-245-000 **Fax:** +92 (42) 37132622 **Email:** info@ail.atlas.pk **Website:** www.ail.atlas.pk **N.T.N.** 2396345-0

ATLAS INSURANCE LIMITED
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UNAUDITED)
FOR THE THREE MONTHS PERIOD ENDED MARCH 31, 2024

	<u>March 31,</u> 2024	<u>March 31,</u> 2023
	(Rupees in thousand)	
Net insurance premium	648,901	525,027
Net insurance claims	(163,360)	(161,449)
Net commission and other acquisition income	31,375	50,762
Insurance claims and acquisition expenses	(131,985)	(110,687)
Management expenses	(256,191)	(198,084)
Underwriting results	260,725	216,256
Investment income	220,172	106,230
Other income	65,008	40,809
Other expenses	(6,904)	(6,225)
Results of operating activities	539,001	357,070
Finance costs	(5,770)	(16,210)
Profit before tax from Window Takaful Operations - Operator's fund	34,894	26,771
Profit before tax for the period	568,125	367,631
Income tax expense	(217,939)	(116,409)
Profit after tax for the period	350,186	251,222
	----- Rupees -----	
		Restated
Earnings (after tax) per share - basic and diluted	2.34	1.68

