

August 20, 2024

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

Subject: Financial Results for the half year ended June 30, 2024.

Dear Sir,

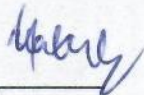
We have to inform you that the Board of Directors of our company in their meeting held on August 20, 2024 at 10:30 AM at Rawalpindi, recommended the following;

(i) CASH DIVIDEND	NIL
(ii) BONUS SHARES	NIL
(iii) RIGHT SHARES	NIL
(iv) ANY OTHER ENTITLEMENT/CORPORATE ACTION	NIL
(v) ANY OTHER PRICE-SENSITIVE INFORMATION	NIL

The financial results of the Company are attached.

The half yearly report of the Company for the period ended June 30, 2024 will be transmitted through PUCARS separately, within the specified time.

Yours Sincerely,
For and on behalf of
Askari Life Assurance Company Limited



Muhammad Nadeem Rajput
Company Secretary



c.c

The Executive Director/HOD, Offsite-1 Department, Supervision Division, SECP

ASKARI LIFE ASSURANCE COMPANY LIMITED
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)
FOR SIX MONTHS PERIOD ENDED JUNE 30, 2024

	Half Year ended		Quarter ended	
	June 30, 2024 (Un-Audited) ----- (Rupees in '000) -----	June 30, 2023 (Un-Audited)	June 30, 2024 (Un-Audited) ----- (Rupees in '000) -----	June 30, 2023 (Un-Audited)
Gross premium / contribution revenue	751,634	712,828	384,831	295,604
Re insurance premium / contribution ceded	(142,670)	(201,545)	(57,398)	(76,502)
Net premium / contribution revenue	608,964	511,283	327,433	219,102
Investment income	135,354	117,192	66,932	66,154
Net realised fair value gains on financial assets	40,998	2,077	27,151	2,077
Net fair value gains / (losses) on financial assets at fair value	470	(60)	676	(5)
Other income	12,764	8,919	5,319	4,767
	189,586	128,128	100,078	72,993
Total income	798,550	639,411	427,511	292,095
Insurance benefits	312,268	322,735	135,342	159,992
Reinsurance recoveries	(155,467)	(173,424)	(65,589)	(94,801)
Net insurance benefits expense	156,801	149,311	69,753	65,191
Net change in insurance liabilities (other than outstanding claims)	149,434	132,818	59,470	48,668
Acquisition expenses	336,979	319,443	179,946	154,473
Marketing and administration expenses	193,916	146,817	104,132	73,344
Other expenses	9,216	6,031	6,357	3,815
Total expenses	689,545	605,109	349,905	280,300
(Loss)/ profit before tax	(47,796)	(115,009)	7,853	(53,396)
Income tax expense	(3,776)	(357)	(2,916)	(194)
(Loss)/ profit for the period	(51,572)	(115,366)	4,937	(53,590)
Other comprehensive income:				
Unrealised loss on remeasurement of available-for-sale financial assets	(3,229)	(812)	(6,015)	(1,600)
	(3,229)	(812)	(6,015)	(1,600)
Total comprehensive loss for the period	(54,801)	(116,178)	(1,078)	(55,190)
Loss per share - Rupees	(0.34)	(0.77)	0.03	(0.36)

