



SC/443/2024

August 28, 2024

FORM-7

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

Financial Results for the 2nd Quarter and Half Year ended June 30, 2024

Dear Sir,

We have to inform you that the Board of Directors of our Company in its meeting held on August 27, 2024, at 05:30 p.m. on 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 June 30, 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 STATEMENT OF PROFIT OR LOSS (UNAUDITED)
FOR THE SIX MONTHS PERIOD ENDED JUNE 30, 2024

| | Note | For six months period | | Three months period | |
|--|------|-----------------------|------------------|---------------------|------------------|
| | | June 30, 2024 | June 30, 2023 | June 30, 2024 | June 30, 2023 |
| (Rupees in thousand) | | | | | |
| Net insurance premium | 19 | 1,375,970 | 1,090,828 | 727,069 | 565,801 |
| Net insurance claims | 20 | (349,858) | (296,787) | (186,498) | (135,338) |
| Premium deficiency | | (5,665) | - | (5,665) | - |
| Net commission and other acquisition income | 21 | 72,251 | 91,362 | 40,876 | 40,600 |
| Insurance claims and acquisition expenses | | (283,272) | (205,425) | (151,287) | (94,738) |
| Management expenses | 22 | (557,169) | (422,037) | (300,978) | (223,953) |
| Underwriting results | | 535,529 | 463,366 | 274,804 | 247,110 |
| Investment income | 23 | 719,766 | 183,243 | 499,594 | 77,013 |
| Other income | | 159,089 | 117,341 | 94,081 | 76,532 |
| Other expenses | 24 | (26,657) | (13,276) | (19,753) | (7,051) |
| Results of operating activities | | 1,387,727 | 750,674 | 848,726 | 393,604 |
| Finance costs | | (5,709) | (29,540) | 61 | (13,330) |
| Profit before tax from Window Takaful Operations | | | | | |
| - Operator's fund | | 68,500 | 58,566 | 33,606 | 31,795 |
| Profit before tax for the period | | 1,450,518 | 779,700 | 882,393 | 412,069 |
| Income tax expense | 25 | (571,571) | (378,650) | (353,632) | (262,241) |
| Profit after tax for the period | | 878,947 | 401,050 | 528,761 | 149,828 |
| ----- Rupees ----- | | | | | |
| Earnings (after tax) per share - basic and diluted | 26 | 5.88 | 2.68 | 3.54 | 1.00 |

