

October 24, 2024

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

Subject: Financial Results for the nine months ended September 30, 2024

Dear Sir,

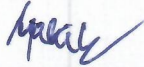
We have to inform you that the Board of Directors of our company in their meeting held on October 24, 2024 at 10:30 AM at Rawalpindi, recommended the following:

(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 Nine Month Report of the Company for the period ended September 30, 2024 will be transmitted through PUCARS separately, within the specified time.

Yours Sincerely,



Muhammad Nadeem Rajput
Company Secretary



c.c

1. The Director, Securities Market Division, SECP, Islamabad.
2. Executive Director/HOD, Offsite-I Department, Supervision Division, SECP
3. The Director Insurance, Insurance Division, SECP, Islamabad.

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

	Nine months ended		Quarter ended	
	September 30, 2024 Audited ----- <u>(Rupees in '000)</u> -----	September 30, 2023 (Un-Audited) Audited	September 30, 2024 (Un-Audited) Audited ----- <u>(Rupees in '000)</u> -----	September 30, 2023 (Un-Audited) (Un-Audited)
Gross premium / contribution revenue	1,253,047	1,057,057	501,413	344,229
Re insurance premium / contribution ceded	(276,187)	(300,810)	(133,517)	(99,265)
Net premium / contribution revenue	976,860	756,247	367,896	244,964
Investment income	208,816	193,584	73,462	76,392
Net realised fair value gains / (losses) on financial assets	49,533	2,759	8,535	682
Net fair value gains / (losses) on financial assets at fair value	623	411	153	471
Other income	17,865	14,533	5,101	5,614
Total income	1,253,697	967,534	455,147	328,123
Insurance benefits	398,937	484,638	86,669	161,903
Reinsurance recoveries	(194,686)	(268,143)	(39,219)	(94,719)
Net insurance benefits expense	204,251	216,495	47,450	67,184
Net change in insurance liabilities (other than outstanding claims)	278,384	214,487	128,950	81,669
Acquisition expenses	528,002	461,304	191,023	141,861
Marketing and administration expenses	287,987	231,567	94,071	84,750
Other expenses	15,629	12,299	6,413	6,268
Total expenses	1,110,002	919,657	420,457	314,548
Loss before tax	(60,556)	(168,618)	(12,760)	(53,609)
Income tax expense	(4,566)	(565)	(790)	(208)
Loss for the period	(65,122)	(169,183)	(13,550)	(53,817)
Other comprehensive income:				
Unrealised loss on remeasurement of available-for-sale financial assets	15,107	(247)	18,336	565
Total comprehensive (loss)/profit for the period	(50,015)	(169,430)	4,786	(53,252)
Loss per share - Rupees	(0.43)	(1.13)	(0.09)	(0.36)

