



SC/542/2024

October 29, 2024

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

FORM-3

Subject: **Financial Results for the nine months period 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 29, 2024, at 12:00 noon at Federation House, Clifton, Karachi, recommended the following:

(i) **CASH DIVIDEND**

Interim Cash Dividend for the nine months period ended September 30, 2024, at **Rs. 2.50** per share i.e. **25%**.

And

(ii) **BONUS SHARES**

Nil

(iii) **RIGHT SHARES**

Nil

The financial results of the Company are attached.

The share transfer books will be closed from November 11, 2024, to November 13, 2024 (both days inclusive). Transfers received at Company's share Registrar Office, M/s. Hameed Majeed Associates, H. M. House, 7 – Bank Square, Shahrah-e-Quaid-e-Azam, Lahore at the close of business on November 08, 2024, will be treated in time for the purpose of above entitlement to the transferees.

We will transmit the quarterly report on PUCARS within the stipulated time.

Yours Sincerely,
For Atlas Insurance Limited

Muhammad Afzal
Company Secretary

cc: The Director / HOD
Surveillance, Supervision and Enforcement Department
Securities & Exchange Commission of Pakistan
NIC Building, 63Jinnah Avenue, Blue Area,
Islamabad.

Atlas Insurance Ltd.
Rated 'AA+' by PACRA

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ATLAS INSURANCE LIMITED
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UNAUDITED)
FOR THE NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2024

	Note	For nine months period		Three months period	
		September 30, 2024	September 30, 2023	September 30, 2024	September 30, 2023
(Rupees in thousand)					
Net insurance premium	15	2,091,917	1,700,435	715,947	609,607
Net insurance claims	16	(560,312)	(480,649)	(210,454)	(183,862)
Premium deficiency		3,333	-	8,998	-
Net commission and other acquisition income	17	96,607	125,894	24,356	34,532
Insurance claims and acquisition expenses		(460,372)	(354,755)	(177,100)	(149,330)
Management expenses		(848,173)	(659,221)	(291,004)	(235,184)
Underwriting results		783,372	686,459	247,843	225,093
Investment income	18	1,088,530	343,464	368,764	160,221
Other income		209,199	182,588	50,110	65,247
Other expenses		(39,291)	(30,421)	(12,634)	(17,145)
Results of operating activities		2,041,810	1,182,090	654,083	433,416
Finance costs		(8,781)	(51,176)	(3,072)	(23,636)
Profit before tax from Window Takaful Operations - Operator's fund	20	100,621	84,865	32,121	26,299
Profit before tax for the period		2,133,650	1,215,779	683,132	436,079
Income tax expense		(842,431)	(549,999)	(270,860)	(171,349)
Profit after tax for the period		1,291,219	665,780	412,272	264,730
----- Rupees -----					
Earnings (after tax) per share - basic and diluted	19	8.64	4.46	2.76	1.77



The annexed notes from 1 to 27 form an integral part of these condensed interim financial statements.