

October 30, 2024

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

Dear Sir,

**Sub: Condensed Interim (Unconsolidated and Consolidated) Accounts–2024 (Un-audited) for the nine months period ended September 30, 2024**

We have to inform you that the Board of Directors of our Company in their meeting held on Wednesday October 30, 2024 at Karachi at 10:15 a.m. have reviewed and approved the Condensed Interim (Unconsolidated and Consolidated) Accounts (Un-audited) for the nine months period ended September 30, 2024 and declared the following:

**CASH DIVIDEND**

Third Interim Cash Dividend for the nine months period ended September 30, 2024 @ Rs. 1.5 per share i.e.15% in addition to aggregate amount of First and Second Interim Dividends already paid to shareholders @ Rs. 3.0 per share i.e. 30%.

A copy of the Unconsolidated and the Consolidated Interim Profit and Loss Accounts (Un-audited) for the nine months period ended September 30, 2024 is enclosed.

The above entitlement will be paid to the shareholders whose names will appear in the Register of Members on November 6, 2024.

The Share Transfer Books of the Company will be closed on November 7, 2024. Transfers received by our Share Registrar CDC Share Registrar Services Limited, CDC House, 99-B, Block 'B', S.M.C.H.S., Main Shakra-e-Faisal, Karachi-74400 at the close of business on November 6, 2024 will be treated in time for the purpose of above entitlement to the transferees.

**EFU General Insurance Ltd**

EFU House, M.A. Jinnah Road, P.O. Box 5005, Karachi-74000.

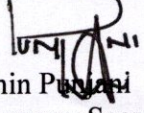
Phone: 92-21-32313471-90, Fax: 92-21-32310450, Email: info@efuinsurance.com



The Accounts of the Company for the period ended September 30, 2024 will be transmitted through PUCARS within the specified time.

Thanking you,

Yours faithfully



Amin Pasha  
Company Secretary

c.c. to Commissioner, Insurance Division SECP, Islamabad Fax 051-9100471 & 9100428  
c.c. to Director/HOD, Surveillance, Supervision and Enforcement Department, SECP,  
NIC Building, 63 Jinnah Avenue, Blue Area, Islamabad. Fax 051-9100440.



2024

Third Quarter

**EFU GENERAL INSURANCE LIMITED**  
**Unconsolidated Condensed Interim Profit and Loss Account**  
For the nine months period ended 30 September 2024 (Unaudited)

Rupees '000

	Three months period ended		Nine months period ended	
	30 September 2024 (Unaudited)	30 September 2023 (Unaudited)	30 September 2024 (Unaudited)	30 September 2023 (Unaudited)
Net insurance premium	3 448 494	2 744 144	10 594 736	8 638 129
Net insurance claims	(1 707 557)	(721 794)	(4 100 545)	(4 295 506)
Net commission and other acquisition cost	(635 511)	(574 850)	(1 877 723)	(1 554 558)
Insurance claims and acquisition expenses	(2 343 068)	(1 296 644)	(5 978 268)	(5 850 064)
Management expenses	(1 011 202)	(849 874)	(2 808 595)	(2 560 999)
Underwriting results	94 224	597 626	1 807 873	227 066
Investment income	612 067	662 366	2 388 765	1 668 994
Rental income net of expenses	32 420	35 391	95 463	98 830
Other income	167 591	129 454	475 062	347 755
Other expenses	(38 180)	(23 315)	(165 799)	(71 991)
	773 898	803 896	2 793 491	2 043 588
Results of operating activities	868 122	1 401 522	4 601 364	2 270 654
Profit from window takaful operations - Operator's Fund	158 656	193 666	492 055	520 826
Profit before tax	1 026 778	1 595 188	5 093 419	2 791 480
Income tax expense				
Current period	(408 778)	(625 061)	(1 998 094)	(994 782)
Prior period	-	-	-	(179 649)
	(408 778)	(625 061)	(1 998 094)	(1 174 431)
Profit after tax	618 000	970 127	3 095 325	1 617 049
<b>Earnings (after tax) per share - Rupees</b>	<b>3.09</b>	<b>4.85</b>	<b>15.48</b>	<b>8.09</b>





2024

Third Quarter

## EFU General Insurance Ltd

## Consolidated Condensed Interim Profit and Loss Account

For the nine months period ended 30 September 2024 (Unaudited)

	Three months period ended		Nine months period ended	
	30 September 2024 (Unaudited)	30 September 2023 (Unaudited)	30 September 2024 (Unaudited)	30 September 2023 (Unaudited)
				Rupees '000
Net insurance premium	13 017 559	11 306 657	37 309 677	34 025 080
Net insurance claims	(12 357 295)	(9 207 724)	(34 215 131)	(27 624 250)
Net commission and other acquisition costs	(2 712 902)	(2 264 335)	(7 128 292)	(6 567 926)
Insurance claims and acquisition expenses	(15 070 197)	(11 472 059)	(41 343 423)	(34 192 176)
Management expenses	(2 264 394)	(1 742 923)	(6 413 616)	(5 268 849)
Underwriting result	(4 317 032)	(1 908 325)	(10 447 362)	(5 435 945)
Investment income	10 394 875	9 038 752	31 811 315	24 533 279
Net realized fair value gains / (losses) on financial assets	670 624	(201 953)	939 825	(2 381 999)
Net fair value gains on financial assets at fair value through profit and loss	2 736 948	2 890 417	8 243 782	4 035 330
Net change in insurance liabilities (other than outstanding claims)	(8 194 441)	(7 986 381)	(24 155 250)	(16 801 030)
Gain on bargain purchase of net assets	-	-	164 959	-
Revaluation loss	-	-	(166 537)	-
Rental income net of expenses	32 420	35 391	95 463	98 830
Other income	239 821	204 455	733 991	508 532
Other expenses	(62 826)	(27 711)	(258 420)	(104 037)
	5 817 421	3 952 970	17 409 128	9 888 905
Results of operating activities	1 500 389	2 044 645	6 961 766	4 452 960
Profit from window general takaful operations - Operator's Fund	158 656	193 666	492 055	520 826
Profit before tax	1 659 045	2 238 311	7 453 821	4 973 786
Income tax expense	(681 994)	(896 997)	(3 190 420)	(2 937 791)
Profit after tax	977 051	1 341 314	4 263 401	2 035 995
<b>Profit attributable to:</b>				
Equity holders of the parent	739 977	1 105 387	3 274 677	1 484 189
Non-controlling interest	237 074	235 927	988 724	551 806
	977 051	1 341 314	4 263 401	2 035 995
<b>Earnings (after tax) per share - Rupees</b>	<b>3.70</b>	<b>5.53</b>	<b>16.37</b>	<b>7.42</b>

