

**April 27, 2023**

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

**Subject: Financial Results for the Quarter Ended March 31, 2023**

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on April 27, 2023 at 11:00 AM at Rawalpindi, recommended the following:

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

The financial results of the Company are attached.

The Quarterly Report of the Company for the period ended March 31, 2023 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



**ASKARI LIFE ASSURANCE COMPANY LIMITED**  
**CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)**  
**FOR THE THREE MONTHS PERIOD ENDED MARCH 31, 2023**

	March 31, 2023 (Un-Audited)	March 31, 2022 (Un-Audited)
	----- (Rupees in '000) -----	
Gross premium / contribution revenue	417,224	264,860
Re insurance premium / contribution ceded	(125,043)	(60,468)
<b>Net premium / contribution revenue</b>	<b>292,181</b>	<b>204,392</b>
Investment income	51,038	18,983
Net fair value gains / (losses) on financial assets at fair value	(55)	(92)
Other income	4,152	3,165
	<b>55,135</b>	<b>22,056</b>
<b>Total income</b>	<b>347,316</b>	<b>226,448</b>
Insurance benefits	162,743	103,590
Reinsurance recoveries	(78,623)	(76,615)
<b>Net insurance benefits expense</b>	<b>84,120</b>	<b>26,975</b>
Net change in insurance liabilities (other than outstanding claims)	84,150	37,661
Acquisition expenses	164,970	160,520
Marketing and administration expenses	73,473	52,703
Other expenses	2,216	2,020
<b>Total expenses</b>	<b>324,809</b>	<b>252,904</b>
<b>Loss before tax</b>	<b>(61,613)</b>	<b>(53,431)</b>
Income tax expense	(163)	(88)
<b>Loss for the period</b>	<b>(61,776)</b>	<b>(53,519)</b>
<b>Other comprehensive income:</b>		
Unrealised gain on remeasurement of available-for-sale financial assets	788	443
	788	443
<b>Total comprehensive loss for the period</b>	<b>(60,988)</b>	<b>(53,076)</b>
Loss per share - Rupees	(0.35)	(0.30)

