



SC/213/2023

April 28, 2023

FORM-7

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

Financial Results for the 1st 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 3:30 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 March 31, 2023, 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, Shahr-e-Firdousi, Main Clifton, Karachi-75600. **Phones:** +92 (21) 3536 9394-6, 3537 8806-7 **UAN:** 021-111-245-000
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ATLAS INSURANCE LIMITED
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UNAUDITED)
FOR THE E MONTHS PERIOD ENDED MARCH 31, 2023

	<u>Note</u>	2023 (Rupees in thousand)	2022
Net insurance premium	14	525,027	510,113
Net insurance claims	15	(161,449)	(177,398)
Net commission and other acquisition income	16	50,762	59,741
Insurance claims and acquisition expenses		(110,687)	(117,657)
Management expenses		(198,084)	(176,851)
Underwriting results		<u>216,256</u>	215,605
Investment income	17	106,230	59,313
Other income		40,809	13,435
Other expenses		(6,225)	(4,146)
Results of operating activities		<u>357,070</u>	284,207
Finance costs		(16,210)	(1,564)
Profit before tax from Window Takaful Operations - Operator's fund	19	26,771	16,569
(Loss) / profit before tax for the period		<u>367,631</u>	299,212
Income tax expense		(116,409)	(86,881)
(Loss) / profit after tax for the period		<u>251,222</u>	<u>212,331</u>
			Restated
Earnings (after tax) per share - basic and diluted	18	<u>2.69</u>	<u>2.27</u>



The annexed notes from 1 to 26 form an integral part of these condensed interim financial statements.