



April 28, 2023

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

Dear Sir,

**Condensed Interim (Unconsolidated and Consolidated) 1st Quarterly
Accounts 2023 (Un-audited) for the three months period ended March 31, 2023**

We have to inform you that the Board of Directors of our Company in their meeting held at Karachi and thru Video Conference on Friday April 28, 2023 at 12:00 p.m. have reviewed and approved the Condensed Interim (Unconsolidated and Consolidated) 1st Quarterly Accounts – 2023 (Un-audited) for the three months period ended March 31, 2023 and declared the following:

CASH DIVIDEND

First Interim Cash Dividend for the three months period ended March 31, 2023 @ Rs.1.5/= per share i.e.15%.

A copy of the Unconsolidated and Consolidated Condensed Interim Profit and Loss Account (Un-audited) for the three months period ended March 31, 2023 are enclosed.

The above entitlement will be paid to the shareholders whose names will appear in the Register of Members on May 12, 2023.

The Share Transfer Books of the Company will be closed from May 13, 2023 till May 15, 2023 (both days inclusive). 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 May 12, 2023 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 1st Quarterly Accounts of the Company for the period ended March 31, 2023 will be transmitted through PUCARS before April 30, 2023.

Thanking you,

Yours truly,

A handwritten signature in blue ink, appearing to read 'Amin Punjani', written over a faint circular stamp.

Amin Punjani
Company Secretary

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

2023

First Quarter

EFU General Insurance Limited
Unconsolidated Condensed Interim Profit and Loss Account
For the three months period ended 31 March 2023 (Unaudited)

| | Rupees '000 | |
|---|---------------------------------|---|
| | 31 March 2023 (Unaudited) | 31 March 2022 (Unaudited) (Restated) |
| Net insurance premium | 2 750 403 | 2 556 933 |
| Net insurance claims | (1 288 626) | (1 204 577) |
| Net commission | (476 617) | (355 342) |
| Insurance claims and acquisition expenses | (1 765 243) | (1 559 919) |
| Management expenses | (801 699) | (683 271) |
| Underwriting results | 183 461 | 313 743 |
| Investment income | 897 519 | 820 045 |
| Rental income | 33 705 | 31 135 |
| Other income | 106 179 | 39 152 |
| Other expenses | (19 817) | (21 375) |
| Results of operating activities | 1 201 047 | 1 182 700 |
| Profit from window takaful operations - Operator's Fund | 154 317 | 67 375 |
| Profit before tax | 1 355 364 | 1 250 075 |
| Income tax expense | (449 548) | (349 289) |
| Profit after tax | 905 816 | 900 786 |
| Earnings (after tax) per share - Rupees | 4.53 | 4.50 |



2023

First Quarter

EFU General Insurance Limited
Consolidated Condensed Interim Profit and Loss Account
For the three months period ended 31 March 2023 (Unaudited)

Rupees '000

| | 31 March 2023 (Unaudited) | 31 March 2022 (Unaudited) (Restated) |
|--|---------------------------------|---|
| Net insurance premium | 11 210 346 | 11 731 896 |
| Net insurance claims | (8 545 076) | (7 249 498) |
| Net commission and other acquisition costs | (2 199 132) | (2 270 865) |
| Insurance claims and acquisition expenses | (10 744 208) | (9 520 363) |
| Management expenses | (1 603 552) | (1 348 091) |
| Net change in insurance liabilities (other than outstanding claims) | (3 083 925) | (2 984 537) |
| Underwriting result | (4 221 339) | (2 121 095) |
| Investment income | 7 013 519 | 4 135 925 |
| Net realized fair value (losses) / gains on financial assets | (1 528 846) | 257 353 |
| Net fair value losses on financial assets at fair value through profit and loss | (101 355) | (1 146 870) |
| Rental income | 33 705 | 31 135 |
| Other income | 134 530 | 59 747 |
| Other expenses | (29 074) | (22 812) |
| | 5 522 479 | 3 314 478 |
| Results of operating activities | 1 301 140 | 1 193 383 |
| Profit from window general takaful operations - Operator's Fund | 154 317 | 67 375 |
| Profit before tax | 1 455 457 | 1 260 758 |
| Income tax expense | (647 526) | (491 007) |
| Profit after tax | 807 931 | 769 751 |
| Profit attributable to: | | |
| Equity holders of the parent | 591 476 | 571 749 |
| Non-controlling interest | 216 455 | 198 002 |
| | 807 931 | 769 751 |
| Earnings (after tax) per share - Rupees | 2.96 | 2.86 |

