

Head Office

Emerald Tower, Office No. 1104, 11th Floor, T +92 2136269941-44
Plot G-19, Block 5, KDA Improvement F +92 213514 7540
Scheme No. 5, Clifton, Karachi.



August 24, 2023

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

Subject: Financial Results for the half year ended June 30, 2023.

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on August 24, 2023 at 11:30 AM at Rawalpindi, recommended the following;

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

The financial results of the Company are attached.

The half yearly report of the Company for the period ended June 30, 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



c.c

The Executive Director/HOD, Offsite-1 Department, Supervision Division, SECP

Head Office

Emerald Tower, Office No. 1104, 11th Floor, T +92 2136269941-44
 Plot G-19, Block 5, KDA Improvement F +92 213514 7540
 Scheme No. 5, Clifton, Karachi.

ASKARI LIFE ASSURANCE COMPANY LIMITED
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)

	Half Year ended		Quarter ended	
	June 30, 2023 (Un-Audited)	June 30, 2022 (Un-Audited)	June 30, 2023 (Un-Audited)	June 30, 2022 (Un-Audited)
	------(Rupees in '000)-----		------(Rupees in '000)-----	
Gross premium / contribution revenue	712,828	499,813	295,604	234,953
Re insurance premium / contribution ceded	(201,545)	(92,841)	(76,502)	(32,373)
Net premium / contribution revenue	511,283	406,972	219,102	202,580
Investment income	117,192	46,742	66,154	27,759
Net realised fair value gains on financial assets	2,077	86	2,077	86
Net fair value (losses) on financial assets at fair value	(60)	(391)	(5)	(299)
Other income	8,919	5,193	4,767	2,028
	<u>128,128</u>	<u>51,630</u>	<u>72,993</u>	<u>29,574</u>
Total income	639,411	458,602	292,095	232,154
Insurance benefits	322,735	282,187	159,992	178,597
Reinsurance recoveries	(173,424)	(222,168)	(94,801)	(145,553)
Net insurance benefits expense	149,311	60,019	65,191	33,044
Net change in insurance liabilities (other than outstanding claims)	132,818	119,091	48,668	81,430
Acquisition expenses	319,443	320,816	154,473	160,296
Marketing and administration expenses	146,817	109,203	73,344	56,500
Other expenses	6,031	6,239	3,815	4,219
Total expenses	605,109	555,349	280,300	302,445
Loss before tax	(115,009)	(156,766)	(53,396)	(103,335)
Income tax expense	(357)	(203)	(194)	(115)
Loss for the period	(115,366)	(156,969)	(53,590)	(103,450)
Other comprehensive loss:				
Unrealised loss on remeasurement of available-for-sale financial assets	(812)	(1,659)	(1,600)	(2,102)
	<u>(812)</u>	<u>(1,659)</u>	<u>(1,600)</u>	<u>(2,102)</u>
Total comprehensive loss for the period	(116,178)	(158,628)	(55,190)	(105,552)
Loss per share - Rupees	(0.77)	(1.05)	(0.36)	(0.69)

