

SC/409/2023

August 25, 2023

FORM-7

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

Financial Results for the 2nd Quarter and Half Year ended June 30, 2023

Dear Sir,

We have to inform you that the Board of Directors of our Company in its meeting held on August 25, 2023, at 08:00 a.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 June 30, 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.

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
Fax: +92 (21) 3537 8515

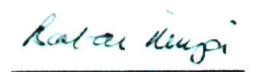
HEAD OFFICE: 63/A, Block-XX, Phase-III (Commercial), Khayaban-e-Iqbal, Defence House Authority, Lahore, Pakistan. **Phones:** +92 (42) 37132611-18
UAN: 042-111-245-000 **Fax:** +92 (42) 37132622 **Email:** info@ail.atlas.pk **Website:** www.ail.atlas.pk **N.T.N.** 2396345-0

ATLAS INSURANCE LIMITED
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE SIX MONTHS PERIOD ENDED JUNE 30, 2023

	Note	For six months period ended		For three months period ended	
		June 30, 2023 (Rupees in thousand)	June 30, 2022 (Rupees in thousand)	June 30, 2023 (Rupees in thousand)	June 30, 2022 (Rupees in thousand)
Net insurance premium	17	1,090,828	1,008,780	565,801	498,667
Net insurance claims	18	(296,787)	(345,548)	(135,338)	(168,150)
Net commission and other acquisition income	19	91,362	126,985	40,600	67,244
Insurance claims and acquisition expenses		(205,425)	(218,563)	(94,738)	(100,906)
Management expenses	20	(422,037)	(354,159)	(223,953)	(177,308)
Underwriting results		463,366	436,058	247,110	220,453
Investment income	21	183,243	95,440	77,013	36,127
Other income		117,341	43,887	76,532	30,452
Other expenses	22	(13,276)	(7,810)	(7,051)	(3,664)
Results of operating activities		750,674	567,575	393,604	283,368
Finance costs		(29,540)	(5,865)	(13,330)	(4,301)
Profit before tax from window takaful operations - Operator's fund	24	58,566	39,752	31,795	23,183
Profit before tax		779,700	601,462	412,069	302,250
Income tax expense	25	(378,650)	(249,802)	(262,241)	(162,921)
Profit after tax		401,050	351,660	149,828	139,329
----- (Rupees) -----					
Earnings (after tax) per share - basic and diluted	23	<u>2.68</u>	<u>2.35</u>	<u>1.00</u>	<u>0.93</u>

The annexed notes from 1 to 30 form an integral part of these condensed interim financial statements


 Chief Financial Officer


 Chief Executive Officer

