



August 29, 2023

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

Dear Sir,

**Condensed Interim (Unconsolidated and Consolidated) 2nd Quarterly
Accounts–2023 (Un-audited) for the six months period ended June 30, 2023**

We have to inform you that the Board of Directors of our Company in their meeting held on Tuesday August 29, 2023 at Karachi at 12:00 p.m. have reviewed and approved the Condensed Interim (Unconsolidated and Consolidated) 2nd Quarterly Accounts – 2023 (Un-audited) for the six months period ended June 30, 2023 and declared the following:

CASH DIVIDEND

Second Interim Cash Dividend for the six months period ended June 30, 2023 @ Rs.1.5/= per share i.e. 15%. This is in addition to First Interim Dividend already paid at Rs.1.5/= per share i.e. 15% for the First Quarter ended March 31, 2023.

A copy of the Unconsolidated and the Consolidated Condensed Interim Profit and Loss Account (Un-audited) for the six months period ended June 30, 2023 are enclosed.

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

The Share Transfer Books of the Company will be closed on September 13, 2023. 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 September 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



efuinsurance.com



EFU General App



/efuinsurance



@efuinsurancepk



/efuinsurance



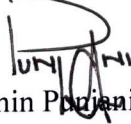
/efuinsurancepk



The 2nd Quarterly Accounts of the Company for the period ended June 30, 2023 will be transmitted through PUCARS within 60 days of the close of the 2nd Quarter.

Thanking you,

Yours faithfully,


Amin Puri
Company Secretary

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

EFU General Insurance Limited
Unconsolidated Condensed Interim Profit and Loss Account
For the six months period ended 30 June 2023 (Unaudited)

Rupees '000

	Three months period ended		Six months period ended	
	30 June 2023	30 June 2022	30 June 2023	30 June 2022
Net insurance premium	3 143 582	2 633 244	5 893 985	5 190 177
Net insurance claims	(2 285 086)	(1 658 717)	(3 573 712)	(2 863 294)
Net commission and other acquisition cost	(503 091)	(380 467)	(979 708)	(735 809)
Insurance claims and acquisition expenses	(2 788 177)	(2 039 184)	(4 553 420)	(3 599 103)
Management expenses	(909 426)	(768 302)	(1 711 125)	(1 451 573)
Underwriting results	(554 021)	(174 242)	(370 560)	139 501
Investment income	109 109	282 874	1 006 628	1 102 919
Rental income	29 734	28 836	63 439	59 971
Other income	112 122	88 771	218 301	127 923
Other expenses	(28 859)	(21 568)	(48 676)	(42 943)
	222 106	378 913	1 239 692	1 247 870
Results of operating activities	(331 915)	204 671	869 132	1 387 371
Profit from window takaful operations - Operator's Fund	172 843	66 126	327 160	133 501
Profit before tax	(159 072)	270 797	1 196 292	1 520 872
Income tax expense				
Current period	79 827	(67 277)	(369 721)	(416 566)
Prior period	(179 649)	(162 565)	(179 649)	(162 565)
	(99 822)	(229 842)	(549 370)	(579 131)
Profit after tax	(258 894)	40 955	646 922	941 741
Earnings (after tax) per share - Rupees	(1.29)	0.20	3.23	4.71



2023

Second Quarter

EFU General Insurance Limited

Consolidated Condensed Interim Profit and Loss Account

For the six months period ended 30 June 2023 (Unaudited)

	Three months period ended		Six months period ended	
	30 June 2023	30 June 2022	30 June 2023	30 June 2022
	Rupees '000			
Net insurance premium	11 508 077	11 178 137	22 718 423	22 910 033
Net insurance claims	(9 871 450)	(8 387 248)	(18 416 526)	(15 636 746)
Net commission and other acquisition costs	(2 104 459)	(2 176 296)	(4 303 591)	(4 447 161)
Insurance claims and acquisition expenses	(11 975 909)	(10 563 544)	(22 720 117)	(20 083 907)
Management expenses	(1 922 374)	(1 548 668)	(3 525 926)	(2 896 759)
Net change in insurance liabilities (other than outstanding claims)	(5 730 724)	(635 030)	(8 814 649)	(3 619 567)
Underwriting result	(8 120 930)	(1 569 105)	(12 342 269)	(3 690 200)
Investment income	8 481 008	4 562 865	15 494 527	8 698 790
Net realized fair value losses on financial assets	(651 200)	(973 856)	(2 180 046)	(716 503)
Net fair value gains / (losses) on financial assets at fair value through profit and loss	1 246 268	(1 546 917)	1 144 913	(2 693 787)
Rental income	29 734	28 836	63 439	59 971
Other income	169 547	114 385	304 077	174 132
Other expenses	(47 252)	(43 242)	(76 326)	(66 054)
	9 228 105	2 142 071	14 750 584	5 456 549
Results of operating activities	1 107 175	572 966	2 408 315	1 766 349
Profit from window general takaful operations - Operator's Fund	172 843	66 126	327 160	133 501
Profit before tax	1 280 018	639 092	2 735 475	1 899 850
Income tax expense				
Current period	(1 052 219)	(526 874)	(1 699 745)	(1 017 881)
Prior period	(341 049)	(240 719)	(341 049)	(240 719)
	(1 393 268)	(767 593)	(2 040 794)	(1 258 600)
Profit / (loss) after tax	(113 250)	(128 501)	694 681	641 250
Profit attributable to:				
Equity holders of the parent	(212 674)	(161 712)	378 802	410 037
Non-controlling interest	99 424	33 211	315 879	231 213
	(113 250)	(128 501)	694 681	641 250
Earnings (after tax) per share - Rupees	(1.06)	(0.81)	1.89	2.05

