

Head Office

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Plot G-19, Block 5, KDA Improvement F +92 213514 7540
Scheme No. 5, Clifton, Karachi.



October 27, 2023

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

Subject: Financial Results for the nine months ended September 30, 2023

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on October 27, 2023 at 10:45 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 Nine Month Report of the Company for the period ended September 30, 2023 will be transmitted through PUCARS separately, within the specified time.

Yours Sincerely,

Muhammad Nadeem Rajput
Company Secretary



c.c

1. The Director, Securities Market Division, SECP, Islamabad.
2. Executive Director/HOD, Offsite-I Department, Supervision Division, SECP
3. The Director Insurance, Insurance Division, SECP, Islamabad.

ASKARI LIFE ASSURANCE COMPANY LIMITED
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2023

	Nine months ended		Quarter ended	
	September 30, 2023 (Un-Audited) ------(Rupees in '000)-----	September 30, 2022 (Un-Audited)	September 30, 2023 (Un-Audited) ------(Rupees in '000)-----	September 30, 2022 (Un-Audited)
Gross premium / contribution revenue	1,057,057	831,411	344,229	331,598
Re insurance premium / contribution ceded	(300,810)	(175,480)	(99,265)	(82,639)
Net premium / contribution revenue	756,247	655,931	244,964	248,959
Investment income	193,584	79,973	76,392	33,231
Net realised fair value gains / (losses) on financial assets	2,759	562	682	476
Net fair value gains / (losses) on financial assets at fair value	411	(608)	471	(217)
Other income	14,533	8,242	5,614	3,049
Total income	211,287	88,169	83,159	36,539
Insurance benefits	484,638	376,748	161,903	94,561
Reinsurance recoveries	(268,143)	(282,733)	(94,719)	(60,565)
Net insurance benefits expense	216,495	94,015	67,184	33,996
Net change in insurance liabilities (other than outstanding claims)	214,487	204,305	81,669	85,214
Acquisition expenses	461,304	489,820	141,861	169,004
Marketing and administration expenses	231,567	165,146	84,750	55,943
Other expenses	12,299	16,569	6,268	10,330
Total expenses	919,657	875,840	314,548	320,491
Loss before tax	(168,618)	(225,755)	(53,609)	(68,989)
Income tax expense	(565)	(342)	(208)	(139)
Loss for the period	(169,183)	(226,097)	(53,817)	(69,128)
Other comprehensive income:				
Unrealised loss on remeasurement of available-for-sale financial assets	(247)	(1,709)	565	(50)
Total comprehensive loss for the period	(169,430)	(227,806)	(53,252)	(69,178)
Loss per share - Rupees	(1.13)	(1.51)	(0.36)	(0.46)

