



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

27<sup>th</sup> October 2023.

Dear Sir,

Ref: Condensed Interim 3<sup>rd</sup> Quarterly Accounts 2023  
(Un-audited of EFU Life Assurance Ltd.)

We have to inform you that the Board of Directors of our Company in their meeting held at Karachi on Friday, October 27, 2023 have reviewed and approved the Condensed Third Interim Accounts (Un-audited) for Nine months' period ended September 30, 2023 and declared the 3<sup>rd</sup> Interim Cash Dividend for the year 2023 at Rs. 1.5 per share i.e.15%. This is in addition to Interim Cash Dividends already paid at Rs.3.00 per share i.e. 30%.

The Share Transfer Book of the Company will be closed from November 11, 2023 to November 13, 2023 (both days inclusive). Transfers received at the office of the Company's Share Registrar, CDC Share Registrar Services Limited., 99-B, Block B, SMCHS. Main Shakra-e-Faisal, Karachi 74400 at the close of the business on November 10, 2023 will be treated in time for the purpose of above entitlement to the transferees.

A copy of the Condensed Interim Profit and Loss Accounts and Condensed Interim Statement of Comprehensive Income for Nine months' period ended September 30, 2023 are enclosed.

The Quarterly Report of the Company for the Nine months' period ended September 30, 2023 will be transmitted through PUCARS separately, within 30 days of the close of the 3<sup>rd</sup> Quarter.

Yours sincerely,

Hasan Jivani  
Company Secretary

## EFU LIFE ASSURANCE LTD

EFU Life House, Plot No. 112, 8<sup>th</sup> East Street, Phase I, DHA, Karachi. Email: info@efulife.com, csd@efulife.com  
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**EFU LIFE ASSURANCE LIMITED**  
**CONDENSED INTERIM STATEMENT OF PROFIT AND LOSS ACCOUNT**  
**FOR THE NINE MONTHS PERIOD ENDED 30 SEPTEMBER 2023**

	Aggregate		Aggregate	
	Nine months period ended 30 September		Three months period ended 30 September	
	2023	2022	2023	2022
	----- (Rupees in '000) -----			
Premium / contribution revenue	26,461,297	26,960,190	8,878,011	8,580,509
Premium / retakaful ceded to reinsurers	(1,031,637)	(849,545)	(315,068)	(231,809)
<b>Net premium / contribution revenue</b>	<b>25,429,660</b>	<b>26,110,645</b>	<b>8,562,943</b>	<b>8,348,700</b>
Investment income	23,040,182	13,162,128	8,446,221	5,016,650
Net realised fair value (losses) / gains on financial assets	(2,381,999)	(278,251)	(201,953)	438,252
Net fair value gains / (losses) on financial assets at fair value through profit or loss - unrealised	4,035,330	(3,238,664)	2,890,417	(544,877)
Other income	132,103	70,953	55,268	32,200
	<b>24,825,616</b>	<b>9,716,166</b>	<b>11,189,953</b>	<b>4,942,225</b>
<b>Net income</b>	<b>50,255,276</b>	<b>35,826,811</b>	<b>19,752,896</b>	<b>13,290,925</b>
Insurance benefits	23,848,635	19,275,687	8,687,410	6,147,493
Recoveries from reinsurers	(526,120)	(546,485)	(204,519)	(188,456)
Claims related expenses	6,729	5,243	3,039	1,010
<b>Net insurance benefits</b>	<b>23,329,244</b>	<b>18,734,445</b>	<b>8,485,930</b>	<b>5,960,047</b>
Net change in insurance liabilities (other than outstanding claims)	16,801,030	7,858,864	7,986,381	4,239,297
Acquisition expenses	5,013,368	5,444,141	1,689,485	1,732,789
Marketing and administration expenses	2,256,267	1,837,420	735,186	657,594
Other expenses	32,046	30,418	4,396	7,307
<b>Total expenses</b>	<b>24,102,711</b>	<b>15,170,843</b>	<b>10,415,448</b>	<b>6,636,987</b>
<b>Profit before tax</b>	<b>2,823,321</b>	<b>1,921,523</b>	<b>851,518</b>	<b>693,891</b>
Income tax expense	(1,454,128)	(847,838)	(325,975)	(240,498)
<b>Profit after tax for the period</b>	<b>1,369,193</b>	<b>1,073,685</b>	<b>525,543</b>	<b>453,393</b>
	----- (Rupees) -----			
Earnings per share - Rupees	13.69	10.74	5.26	4.53



**EFU LIFE ASSURANCE LIMITED**  
**CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME**  
**FOR THE NINE MONTHS PERIOD ENDED 30 SEPTEMBER 2023**

	Aggregate		Aggregate	
	Nine months period ended 30 September		Three months period ended 30 September	
	2023	2022	2023	2022
Profit after tax for the period- as per statement of profit and loss account	1,369,193	1,073,685	525,543	453,393
<b>Other comprehensive income:</b>				
<i>Items that may be reclassified to profit and loss account in subsequent periods:</i>				
Change in unrealised gains / (Losses) on available-for-sale financial assets	76,891	(41,280)	62,056	(32,757)
Reclassification adjustment relating to available-for-sale investments sold during the year	76,891	(41,280)	62,056	(32,757)
Related deferred tax	(28,813)	11,741	(16,041)	8,928
Other comprehensive loss for the year - net of tax	48,078	(29,539)	46,015	(23,829)
<b>Total comprehensive income for the period</b>	<b>1,417,271</b>	<b>1,044,146</b>	<b>571,558</b>	<b>429,564</b>



