



SC/519/2023

October 30, 2023

FORM-7

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

Financial Results for the Nine months period 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 30, 2023, at 11:30 a.m. at Federation House, Clifton, Karachi, 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 September 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.
Rated 'AA+' by PACRA

ZONAL OFFICE: Federation House, Shahrah-e-Firdousi, Main Clifton, Karachi-75600. **Phones:** +92(21)35369394-6, 35378806-7 **UAN:** 021-111-245-000
Fax: +92(21)35378515

HEAD OFFICE: 63/A, Block-XX, Phase-III (Commercial), Khayaban-e-Iqbal, Defence Housing 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 (UNAUDITED)
FOR THE NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2023

	Note	For nine months period		For three months period	
		September 30, 2023	September 30, 2022	September 30, 2023	September 30, 2022
		(Rupees in thousand)			
Net insurance premium	17	1,700,435	1,533,196	609,607	524,416
Net insurance claims	18	(480,649)	(536,454)	(183,862)	(190,906)
Net commission and other acquisition income	19	125,894	194,974	34,532	67,989
Insurance claims and acquisition expenses		(354,755)	(341,480)	(149,330)	(122,917)
Management expenses	20	(659,221)	(531,544)	(235,184)	(177,385)
Underwriting results		686,459	660,172	225,093	224,114
Investment income	21	343,464	(73,163)	160,221	(168,603)
Other income		182,588	83,324	65,247	39,437
Other expenses	22	(30,421)	(21,818)	(17,145)	(14,008)
Results of operating activities		1,182,090	648,515	433,416	80,940
Finance costs		(51,176)	(9,768)	(23,636)	(3,903)
Profit before tax from Window Takaful Operations - Operator's fund	24	84,865	56,596	26,299	16,844
Profit before tax for the period		1,215,779	695,343	436,079	93,881
Income tax expense		(549,999)	(280,943)	(171,349)	(31,141)
Profit after tax for the period		665,780	414,400	264,730	62,740
			Restated		Restated
Earnings (after tax) per share - basic and diluted	23	4.46	2.77	1.77	0.42

