

Head Office

Emerald Tower, Office No. 1104, 11th Floor, T +92 2136269941-44
Plot G-19, Block 5, KDA Improvement F +92 213514 7540
Scheme No. 5, Clifton, Karachi.



April 24, 2024

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

Subject: Financial Results for the Quarter Ended March 31, 2024

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on April 24, 2024 at 10:30 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 Quarterly Report of the Company for the period ended March 31, 2024 will be transmitted through PUCARS separately, within the specified time.

Yours Sincerely,
For and on behalf of
Askari Life Assurance Company Limited

A handwritten signature in blue ink, appearing to read 'Muhammad Nadeem Rajput'.

Muhammad Nadeem Rajput
Company Secretary



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ASKARI LIFE ASSURANCE COMPANY LIMITED
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE THREE MONTHS PERIOD ENDED MARCH 31, 2024

	March 31, 2024 (Un-Audited)	March 31, 2023 (Un-Audited)
Note	----- (Rupees in '000) -----	
Gross premium / contribution revenue	366,803	417,224
Re insurance premium / contribution ceded	(85,272)	(125,043)
Net premium / contribution revenue	15 281,531	292,181
Investment income	16 68,422	51,038
Net realised fair value gains / (losses) on financial assets	17 13,847	-
Net fair value gains / (losses) on financial assets at fair value	18 (206)	(55)
Other income	19 7,445	4,152
	89,508	55,135
Total income	371,039	347,316
Insurance benefits	176,926	162,743
Reinsurance recoveries	(89,878)	(78,623)
Net insurance benefits expense	20 87,048	84,120
Net change in insurance liabilities (other than outstanding claims)	89,964	84,150
Acquisition expenses	21 157,033	164,970
Marketing and administration expenses	22 89,784	73,473
Other expenses	23 2,859	2,216
Total expenses	339,640	324,809
Loss before tax	(55,649)	(61,613)
Income tax expense	(860)	(163)
Loss for the period	(56,509)	(61,776)
Other comprehensive income:		
Unrealised gain on remeasurement of available-for-sale financial assets	2,786	788
	2,786	788
Total comprehensive loss for the period	(53,723)	(60,988)
Loss per share - Rupees	(0.38)	(0.41)

