



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

25th April 2024

Dear Sir,

Ref: **Condensed Interim 1st Quarterly Accounts 2024**
(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 Thursday, April 25, 2024 have reviewed and approved the Condensed Interim First Quarter Accounts (Un-audited) for Three months' period ended March 31, 2024 and declare the 1st Interim Cash Dividend for the year 2024 at Rs.1.5 per share i.e. 15%.

The Share Transfer Book of the Company will be closed from May 10, 2024 to May 10, 2024 (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 Shahra-e-Faisal, Karachi 74400 at the close of the business on May 09, 2024 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 Three months' period ended March 31, 2024 are enclosed.

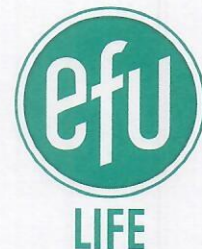
The Quarterly Report of the Company for the Three months' period ended March 31, 2024 will be transmitted through PUCARS separately, within 30 days of the close of the 1st Quarter.

Yours sincerely,


Hasan Jivani
Company Secretary

EFU LIFE ASSURANCE LTD

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EFU LIFE ASSURANCE LIMITED
STATEMENT OF PROFIT AND LOSS ACCOUNT
FOR THE PERIOD ENDED 31 MARCH 2024 (Unaudited)

	Three Months Period Ended	
	31 March	
	2024	2023
	----- (Rupees in '000) -----	
Premium / contribution revenue	9,444,526	8,876,769
Premium / retakaful ceded to reinsurers	(534,393)	(374,749)
Net premium / contribution revenue	8,910,133	8,502,020
Investment income	9,994,798	6,602,696
Net realised fair value (losses) / gains on financial assets	79,309	(1,528,846)
Net fair value gains / (losses) on financial assets at fair value through profit or loss - unrealised	1,006,340	(101,355)
Other income	75,323	23,959
Net income	11,155,770	4,996,454
Insurance benefits	10,141,755	7,530,115
Recoveries from reinsurers	(283,977)	(177,588)
Claims related expenses	2,483	1,195
Net insurance benefits	9,860,261	7,353,722
Net change in insurance liabilities (other than outstanding claims)	6,330,258	2,987,153
Acquisition expenses	1,639,247	1,722,515
Marketing and administration expenses	931,677	675,708
Worker's welfare fund	17,465	-
Other expenses	13,018	9,257
Total expenses	8,931,665	5,394,633
Profit before tax	1,273,977	750,119
Income tax expense	(493,111)	(251,877)
Profit after tax for the period	780,866	498,242
	----- (Rupees) -----	
Earnings per share - Rupees	7.81	4.98



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EFU LIFE ASSURANCE LIMITED
STATEMENT OF COMPREHENSIVE INCOME
FOR THE PERIOD ENDED 31 MARCH 2024 (Unaudited)

	Three Months Period Ended	
	31 March	
	2024	2023
Profit after tax for the period	780,866	498,242
Other comprehensive income:		
<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	25,037	(39,493)
Reclassification adjustment relating to available-for-sale investments sold during the year	-	9,546
	25,037	(29,947)
Related deferred tax	(9,765)	8,001
Other comprehensive income / (loss) for the year - net of tax	15,272	(21,946)
Total comprehensive income for the period	796,138	476,296



Signature