



GENERAL

SECTL/17/18 /2018

October 29, 2018

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

Dear Sir,

Re: Condensed Interim (Unconsolidated and Consolidated) 3rd Quarterly Accounts-2018 (Un-audited) for the nine months ended September 30, 2018.

We have to inform you that the Board of Directors of our Company in their meeting held at Karachi on Saturday October 27, 2018 at 11:30 a.m. have reviewed and approved the Condensed Interim (Unconsolidated and Consolidated) 3rd Quarterly Accounts-2018 (Un-audited) for the nine months period ended September 30, 2018 and declared the following:

CASH DIVIDEND

Third Interim Cash Dividend for the nine months period ended September 30, 2018 @ Rs.1.25/= per share i.e.12.5% in addition to aggregate amount of First and Second Interim Dividend already paid at Rs.2.50/= per share i.e. 25%.

A copy of the Unconsolidated and the Consolidated Condensed Interim Profit and Loss Account (Un-audited) for the nine months period ended September 30, 2018 are enclosed. The Consolidation has been effective from March 31, 2018, therefore, the consolidation of Subsidiary's results in Consolidated Profit and Loss Account is for six months period from April 01, 2018 to September 30, 2018.

The above entitlement will be paid to the shareholders whose names will appear in the Register of Members on November 12, 2018.

The Share Transfer Books of the Company will be closed from November 13, 2018 till November 19, 2018 (both days inclusive). Transfers received by our Share Registrar Central Depository Company of Pakistan Limited, CDC House, 99-B, Block 'B' S.M.C.H.S. Main Shakra-e-Faisal Karachi at the close of business on November 12, 2018 will be treated in time for the purpose of above entitlement to the transferees.

EFU GENERAL INSURANCE LTD.

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The 3rd Quarterly Accounts of the Company for the period ended September 30, 2018 will be transmitted through PUCARS before October 30, 2018.

Thanking you,

Yours faithfully,

Altaf Qamruddin Gokal
Chief Financial Officer &
* Corporate Secretary

c.c.to Commissioner, Insurance Division SECP, Islamabad Fax 051-9100471 & 9100428
c.c.to Director/HOD, Surveillance, Supervision and Enforcement Department, SECP,
NIC Building, 63 Jinnah Avenue, Blue Area, Islamabad. Fax 051-9100440.

EFU GENERAL INSURANCE LTD.
 Unconsolidated Condensed Interim Profit and Loss Account
 For the nine months period ended 30 September 2018 (Unaudited)

	Rupees '000			
	Three months period ended 30 September		Nine months period ended 30 September	
	2018	2017 (Restated)	2018	2017 (Restated)
Net insurance premium	2 266 393	2 227 521	5 939 618	5 984 229
Net insurance claims	(809 425)	(835 718)	(2 369 710)	(2 296 697)
Net commission	(74 718)	(152 626)	(411 790)	(430 633)
Insurance claims and acquisition expenses	(884 143)	(988 344)	(2 781 500)	(2 727 330)
Management expenses	(641 061)	(581 495)	(1 912 433)	(1 749 600)
Underwriting results	741 189	657 682	1 245 685	1 507 299
Investment income	232 714	180 274	1 143 949	1 226 208
Rental income	27 292	27 705	77 287	71 643
Other income	25 209	28 521	75 631	83 313
Other expenses	(9 982)	(7 364)	(42 769)	(35 070)
	275 233	229 136	1 254 098	1 346 094
Results of operating activities	1 016 422	886 818	2 499 783	2 853 393
Finance cost	5 133	323	21 286	523
Profit from window takaful operations - Operator's fund	31 989	8 450	85 219	27 061
Profit before tax	1 053 544	895 591	2 606 288	2 880 977
Income tax expense	(414 424)	(233 702)	(955 926)	(921 942)
Profit after tax	639 120	661 889	1 650 362	1 959 035
Earnings (after tax) per share - Rupees	3.20	3.31	8.25	9.80



EFU GENERAL INSURANCE LTD.
 Consolidated Condensed Interim Profit and Loss Account
 For the nine months period ended 30 September 2018 (Unaudited)

Rupees '000

	Three months period ended 30 September		Nine months period ended 30 September	
	2018	2017 (Restated)	2018	2017 (Restated)
Net insurance premium	8 875 801	2 227 521	19 398 563	5 984 229
Net insurance claims	(3 657 504)	(835 718)	(8 469 714)	(2 296 697)
Net commission	(1 592 818)	(152 626)	(3 543 560)	(430 633)
Insurance claims and acquisition expenses	(5 250 322)	(988 344)	(12 013 274)	(2 727 330)
Management expenses	(1 091 553)	(581 495)	(2 876 044)	(1 749 600)
Investment income - statutory fund	1 613 372	-	3 250 143	-
Net realised fair value losses on financial assets	(315 072)	-	(811 748)	-
Net fair value loss on financial assets at fair value through profit and loss	(1 785 158)	-	(5 077 730)	-
Net change in insurance liabilities (other than outstanding claims)	(940 721)	-	234 388	-
Underwriting result	1 106 347	657 682	2 104 298	1 507 299
Investment income	178 475	180 274	547 309	1 226 208
Rental income	27 292	27 705	77 287	71 643
Other income	33 833	28 521	92 143	83 313
Other expenses	(11 633)	(7 364)	(51 023)	(35 070)
	227 967	229 136	665 716	1 346 094
Results of operating activities	1 334 314	886 818	2 770 014	2 853 393
Finance cost	5 133	323	21 286	523
Profit from window takaful operations - Operator's fund	31 989	8 450	85 219	27 061
Profit before tax	1 371 436	895 591	2 876 519	2 880 977
Income tax expense	(439 084)	(233 702)	(1 116 565)	(921 942)
Profit after tax	932 352	661 889	1 759 954	1 959 035
Profit attributable to:				
Equity holders of the parent	735 656	661 889	1 360 171	1 959 035
Non controlling interest	196 696	-	399 783	-
	932 352	661 889	1 759 954	1 959 035
Earnings (after tax) per share - Rupees	3.68	3.31	6.80	9.80

