SECTL/20/21 /2020 April 25, 2020

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

Dear Sir,

Re: Condensed Interim (Unconsolidated and Consolidated) 1st Quarterly Accounts–2020 (Un-audited) for the three months ended March 31, 2020.

We have to inform you that the Board of Directors of our Company in their meeting held at Karachi thru Video Conference via Zoom on Saturday April 25, 2020 at 12:30 p.m. have reviewed and approved the Condensed Interim (Unconsolidated and Consolidated) 1st Quarterly Accounts – 2020 (Un-audited) for the three months period ended March 31, 2020 and declared the following:

CASH DIVIDEND

First Interim Cash Dividend for the three months period ended March 31, 2020 @ Rs.1.5/= per share i.e.15%.

A copy of the Unconsolidated and the Consolidated Condensed Interim Profit and Loss Account (Un-audited) for the three months period ended March 31, 2020 are enclosed.

The above entitlement will be paid to the shareholders whose names will appear in the Register of Members on May 11, 2020.

The Share Transfer Books of the Company will be closed from May 12, 2020 till May 18, 2020 (both days inclusive). Transfers received by our Share Registrar CDC Share Registrar Services Limited, CDC House, 99-B, Block 'B', S.M.C.H.S., Main Shahra-e-Faisal, Karachi-74400 at the close of business on May 11, 2020 will be treated in time for the purpose of above entitlement to the transferees.

EFU General Insurance Ltd
EFU House, M.A. Jinnah Road, P.O. Box 5005, Karachi-74000.
Phone: 92-21-32313471-90, Fax: 92-21-32310450, Email: info@efuinsurance.com

GENERAL

The 1st Quarterly Accounts of the Company for the period ended March 31, 2020 will be transmitted through PUCARS before April 30, 2020.

Thanking you,

Yours faithfully,

Amin Punjani
Company 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 Limited
Unconsolidated Condensed Interim Profit and Loss Account
For the three months period ended 31 March 2020 (Unaudited)

Rupees '000

	2020	(Restated) 2019
Net insurance premium	2 179 087	1 824 561
Net insurance claims	(906 488)	(778 886)
Net commission and other acquisition cost	(218 176)	(170 905)
Insurance claims and acquisition expenses	(1 124 664)	(949 791)
Management expenses	(695 382)	(666 816)
Underwriting results	359 041	207 954
Investment income	646 002	213 550
Rental income	32 266	29 443
Other income	55 275	48 666
Other expenses	(33 403)	(25 692)
	700 140	265 967
Results of operating activities	1 059 181	473 921
Profit from window takaful operations - Operator's Fund	58 827	53 145
Profit before tax	1 118 008	527 066
Income tax expense	(404 254)	(158 803)
Profit after tax	713 754	368 263
Earnings (after tax) per share - Rupees	3.57	1.84

EFU GENERAL INSURANCE LTD.

EFU General Insurance Limited
Consolidated Condensed Interim Profit and Loss Account
For the three months period ended 31 March 2020

Rupees '000

	2020	(Restated) 2019
Net insurance premium	9 175 749	9 069 522
Net insurance claims	(5 420 361)	(5 041 008)
Net commission and other acquisition costs	(1 760 116)	(1 812 577)
Insurance claims and acquisition expenses	(7 180 477)	(6 853 585)
Management expenses	(1 168 715)	(1 066 120)
Net change in insurance liabilities (other than outstanding claims)	(2 265 240)	(2 064 910)
Underwriting result	(1 438 683)	(915 093)
Investment income	3 017 055	2 433 709
Net realized fair value losses on financial assets	96 938	(2 689 962)
Net fair value gain / (loss) on financial assets at fair value through profit and loss	(492 264)	1 858 465
Rental income	32 266	29 443
Other income	67 757	64 261
Other expenses	(44 200)	(28 150)
	2 677 552	1 667 766
Results of operating activities	1 238 869	752 673
Profit from window takaful operations - Operator's Fund	58 827	53 145
Profit before tax	1 297 696	805 818
Income tax expense	(552 999)	(224 227)
Profit after tax	744 697	581 591
Profit attributable to:		
Equity holders of the parent	462 702	460 905
Non-controlling interest	281 995	120 686
	744 697	581 591
Earnings (after tax) per share - Rupees	2.31	2.30

EFU GENERAL INSURANCE LTD.