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Best Corporate Report Awards 2003, 06, 07, 08, 09, 10, 11 & 15

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KSE Top 25 Companies Award 2005

SC/173/2021

April 28, 2021

FORM-7

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

Financial Results for the 1st Quarter ended March 31, 2021

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on April 28, 2021, at 09:00 a.m. on video link, 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 March 31, 2021, will be transmitted through PUCARS separately, within the specified time.

Thanking You,

Yours faithfully,

For Atlas Insurance Limited



Muhammad Afzal
Company Secretary

CC: The Director / HOD
Surveillance, Supervision and Enforcement Department
Securities & Exchange Commission of Pakistan
NIC Building, 63 Jinnah Avenue, Blue Area,
Islamabad.

Atlas Insurance Ltd.

ZONAL OFFICE: Federation House, Shahrah-e-Firdousi, Main Clifton, Karachi-75600. **Phones:** +92 (21) 3536 9394-6, 3537 8806-7 **UAN:** 021-111-245-000
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ATLAS INSURANCE LIMITED

**CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UNAUDITED)
FOR THE THREE MONTHS ENDED MARCH 31, 2021**

	<u>Note</u>	<u>March 31</u> <u>2021</u>	<u>March 31</u> <u>2020</u>
(Rupees in thousand)			
Net insurance premium	14	424,495	336,349
Net insurance claim expense	15	(130,094)	(89,289)
Net commission and other acquisition income	16	37,862	39,555
Insurance claims and acquisition expenses		(92,232)	(49,734)
Management expenses		(156,946)	(145,812)
Underwriting results		<u>175,317</u>	<u>140,803</u>
Investment income	17	53,770	53,470
Other income		10,701	19,409
Other expenses		(3,967)	(3,797)
Results of operating activities		<u>235,821</u>	<u>209,885</u>
Finance cost		(2,292)	(8)
Profit before tax from window takaful operations - Operator's fund	19	12,603	12,316
Profit before tax for the period		<u>246,133</u>	<u>222,193</u>
Income tax expense		(73,840)	(68,880)
Profit after tax for the period		<u>172,293</u>	<u>153,313</u>
		Restated	
		Rupees	
Earnings (after tax) per share	18	<u>2.03</u>	<u>1.81</u>

