



SC/439/2021

August 27, 2021

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

Rated 'AA' by PACRA

Recipient of:
Best Corporate Report Awards 2003, 06, 07, 08, 09, 10, 11 & 15
SAFA Best Presented Accounts Awards 2006, 07, 08, 09, 10 & 11
KSE Top 25 Companies Award 2005

FORM-7

Financial Results for the 2nd Quarter and Half Year ended June 30, 2021

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on August 27, 2021, at 11:00 a.m. through audio / 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 Half Yearly Report of the Company for the period ended June 30, 2021, will be transmitted through PUCARS separately.

Thanking You,

Yours faithfully,

Muhammad Afzal
Company Secretary

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

Fax: 051-9100496/TCS

Atlas Insurance Ltd.

ZONAL OFFICE: Federation House, Shahrah-e-Firdousi, Main Clifton, Karachi-75600. **Phones:** +92(21)35369394-6, 35378806-7 **UAN:** 021-111-245-000
Fax: +92(21)35378515

HEAD OFFICE: 63/A, Block-XX, Phase-III (Commercial), Khayaban-e-Iqbal, Defence House Authority, Lahore, Pakistan. **Phones:** +92(42)37132611-18
UAN: 042-111-245-000 **Fax:** +92(42)37132622 **Email:** info@ail.atlas.pk **Website:** www.ail.atlas.pk **N.T.N.** 2396345-0

ATLAS INSURANCE LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE SIX MONTHS ENDED 30 JUNE 2021

	Note	Six months ended		Three months ended	
		30 June 2021 (Rupees in thousand)	30 June 2020 (Rupees in thousand)	30 June 2021 (Rupees in thousand)	30 June 2020 (Rupees in thousand)
Net insurance premium	18	866,027	649,703	441,532	313,354
Net insurance claim expense	19	(269,789)	(170,322)	(139,694)	(81,033)
Net commission and other acquisition income	20	82,697	86,076	44,835	46,521
Insurance claims and acquisition expenses		(187,092)	(84,246)	(94,859)	(34,512)
Management expenses	21	(319,108)	(287,049)	(162,162)	(141,237)
Underwriting results		359,826	278,408	184,511	137,605
Investment income	22	152,751	125,963	98,981	72,493
Other income		22,822	23,796	12,121	4,387
Other expenses	23	(7,869)	(6,411)	(3,903)	(2,615)
Results of operating activities		527,531	421,756	291,710	211,870
Finance cost		(4,093)	(4,011)	(1,802)	(4,003)
Profit before tax from window takaful operations - Operator's fund	25	31,115	19,508	18,512	7,193
Profit before tax for the period		554,553	437,253	308,420	215,060
Income tax expense		(157,712)	(125,624)	(83,872)	(56,744)
Profit after tax for the period		396,841	311,629	224,548	158,316
Earnings (after tax) per share	24	4.67	3.67	2.65	1.86

