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KSE Top 25 Companies Award 2005

SC/539/2021

October 27, 2021

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

**FORM-3**

Subject: **Financial Results for the Nine months period ended September 30, 2021**

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on October 27, 2021 at 14:30 through video link, recommended the following:

(i) **CASH DIVIDEND**

Interim Cash Dividend for the nine months period ended September 30, 2021 at Rs. 2.50 per share i.e 25%.

**And**

(ii) **BONUS SHARES**

**Nil**

(iii) **RIGHT SHARES**

**Nil**

The financial results of the Company are attached.

The share transfer books will be closed from November 03, 2021 to November 05, 2021 (both days inclusive). Transfers received at Company's share Registrar Office, M/s. Hameed Majeed Associates, H. M. House, 7 – Bank Square, Shahrah-e-Quaid-e-Azam, Lahore at the close of business on November 02, 2021 will be treated in time for the purpose of above entitlement to the transferees.

We will transmit the quarterly report on PUCARS within stipulated time.

Yours Sincerely,

**For Atlas Insurance Limited.**

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.

**Atlas Insurance Ltd.**

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**ATLAS INSURANCE LIMITED**  
**CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)**  
**FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2021**

	Note	Nine months ended		Three months ended	
		September 30,	September 30,	September 30,	September 30,
		2021	2020	2021	2020
		(Rupees in thousand)		(Rupees in thousand)	
Net insurance premium	14	1,309,449	1,012,682	443,422	362,979
Net insurance claim expense	15	(420,844)	(306,340)	(151,056)	(136,018)
Net commission and other acquisition income	16	130,594	126,507	47,897	40,431
Insurance claims and acquisition expenses		(290,250)	(179,833)	(103,159)	(95,587)
Management expenses		(470,281)	(428,356)	(151,172)	(141,307)
Underwriting results		548,918	404,493	189,091	126,085
Investment income	17	201,533	155,702	48,782	29,739
Other income		34,487	34,696	11,665	10,900
Other expenses		(12,633)	(9,736)	(4,764)	(3,325)
Results of operating activities		772,305	585,155	244,774	163,399
Finance cost		(8,371)	(5,791)	(4,278)	(1,780)
Profit before tax from window takaful operations - Operator's fund	19	41,199	31,013	10,084	11,505
<b>Profit before tax for the period</b>		<b>805,133</b>	<b>610,377</b>	<b>250,580</b>	<b>173,124</b>
Income tax expense		(241,540)	(183,113)	(83,828)	(57,489)
<b>Profit after tax for the period</b>		<b>563,593</b>	<b>427,264</b>	<b>166,752</b>	<b>115,635</b>
Earnings (after tax) per share	18	6.64	5.03	1.96	1.36

The annexed notes from 1 to 24 form an integral part of these condensed interim financial statements.

  
 Chief Financial Officer

  
 Chief Executive Officer