

SC/131/2021

February 26, 2021

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

**FORM-3**

Subject: **Financial Results for the year ended December 31, 2020**

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on February 26, 2021 at 11:00 a.m. through video link, recommended the following:

(i) **CASH DIVIDEND**

A final Cash Dividend for the year ended December 31, 2020 at Rs.7.00 per share i.e. 70%.

**And**

(ii) **BONUS SHARES**

**Nil**

**And**

(iii) **RIGHT SHARES**

**Nil**

The financial results of the Company are attached.

The Annual General Meeting of the Company will be held on April 09, 2021 at 10:00 a.m. at Registered Office of the Company, situated 63/A, Block-XX, Phase-III (Commercial), Khayban-e-Iqbal, DHA, Lahore.

\*The above entitlement will be paid to the shareholders whose names will appear in the Register of Members close of business on April 01, 2021.



**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  
**Fax:** +92 (21) 3537 8515

**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



**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

The share transfer books of the Company will be closed from April 02, 2021 to April 09, 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 April 01, 2021, will be treated in time for the purpose of above entitlement to the transferees.

The Annual Report of the Company will be transmitted through PUCARS at least 21 before holding of Annual General Meeting.

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.  
Fax No. 051-9100474 / TCS

The Director  
Insurance Division  
Securities & Exchange Commission of Pakistan  
NIC Building, 63Jinnah Avenue, Blue Area,  
Islamabad.  
Fax No. 051-9205837 / TCS

## **Atlas Insurance Ltd.**

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# ATLAS INSURANCE LIMITED

## PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED DECEMBER 31, 2020

	Note	2020 Rupees in thousand	2019
Net insurance premium	23	1,405,342	1,455,416
Net insurance claims expense	24	(449,595)	(468,715)
Net commission and other acquisition income	25	183,595	144,684
Insurance claims and acquisition expenses		(266,000)	(324,031)
Management expenses	26	(539,822)	(534,634)
Underwriting results		599,520	596,751
Investment income	27	239,702	224,805
Other income	28	47,950	52,796
Other expenses	29	(13,865)	(14,037)
Results of operating activities		873,307	860,315
Finance costs	30	(9,954)	(3,944)
Profit before tax from window takaful operations - Operator's fund	33	44,422	38,870
<b>Profit before tax</b>		907,775	895,241
Income tax expense	31	(262,348)	(271,985)
<b>Profit after tax</b>		645,427	623,256
Earnings (after tax) per share - Rupees	32	7.60	<b>Re-stated</b> 7.34



The annexed notes 1 to 44 form an integral part of these financial statements.