



SC/193/2023

March 27, 2023

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, 2022**

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on March 27, 2023, at 11:00 a.m. via video link, recommended the following:

(i) **CASH DIVIDEND**

A final Cash Dividend for the year ended December 31, 2022, at Rs.4.50 per share i.e. 45%. This is in addition to the interim dividend already paid at Rs. 2.50 per share i.e., 25%.

(ii) **BONUS SHARES**

NIL

(iii) **RIGHT SHARES**

NIL

(iv) **ANY OTHER ENTITELMENT / CORPORATE ACTION**

- NIL

(v) **ANY OTHER PRICE-SENSITIVE INFORMATION**

The financial results of the Company are attached as Annexure - A.

Extract of the resolutions passed by the Board related to the above announcements / payouts is attached as Annexure - B.

The Annual General Meeting of the Company will be held on April 27, 2023, at 02:00 p.m. at the 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 at the close of business on April 12, 2023.

The share transfer books of the Company will be closed from April 13, 2023, to April 27, 2023 (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 12, 2023, will be treated in time for the purpose of above entitlement to the transferees.



Atlas Insurance Ltd.
Rated 'AA' by PACRA

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 Housing 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



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

A handwritten signature in blue ink is written over a blue circular stamp. The stamp contains the text "Atlas Insurance Ltd." around the perimeter and a small star at the bottom.

Muhammad Afzal
Company Secretary

cc: Executive Director / HOD,
Offsite-II Department,
Supervision Division,
Securities & Exchange Commission of Pakistan,
63, NIC Building, Jinnah Avenue,
Blue Area,
Islamabad.

c:c: The Director
Insurance Division
Securities & Exchange Commission of Pakistan,
63, NIC Building, Jinnah Avenue,
Blue Area,
Islamabad.

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ATLAS INSURANCE LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED DECEMBER 31, 2022

Annexure - A

	Note	2022 (Rupees in thousand)	2021
Net insurance premium	21	2,132,895	1,830,688
Net insurance claims	22	(721,228)	(622,186)
Net commission and other acquisition income	23	252,144	182,363
Insurance claims and acquisition expenses		(469,084)	(439,823)
Management expenses	24	(747,984)	(617,980)
Underwriting results		915,827	772,885
Investment income	25	2,449	330,420
Other income	26	132,583	49,634
Other expenses	27	(27,681)	(16,275)
Results of operating activities		1,023,178	1,136,664
Finance costs	28	(14,583)	(9,352)
Profit before tax from Window Takaful Operations - Operator's fund	29	87,032	54,196
Profit before tax		1,095,627	1,181,508
Income tax expense	30	(376,313)	(346,132)
Profit after tax		719,314	835,376
			Restated
Earnings (after tax) per share - basic and diluted	31	7.70	8.95



The annexed notes from 1 to 41 form an integral part of these financial statements.

Annexure - B.



**EXTRACT OF THE RESOLUTIONS PASSED
IN THE BOARD OF DIRECTORS MEETING
HELD ON March 27, 2023**

Resolved:

"that cash dividend at the rate of 45% (Rs. 4.50 per share) be and is hereby recommended for payment to those shareholders of the Company, whose names shall appear in the register of the members at the close of business on April 12, 2023. This is in addition to 25% (Rs. 2.50 per share) interim dividend already paid."

Further Resolved:

"that the Company Secretary be and is hereby authorized to issue a certified true copy of above mentioned resolution, as and when required."

CERTIFIED TRUE COPY

Muhammad Afzal
Company Secretary



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