



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

SC/89/2018

February 27, 2018

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, 2017**

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on February 27, 2018 at 11:00 a.m. at Federation House, Clifton, Karachi, recommended the following:

(i) **CASH DIVIDEND**

A final Cash Dividend for the year ended December 31, 2017 at Rs.6.50 per share i.e. 65%.

(ii) **BONUS SHARES** **NIL**

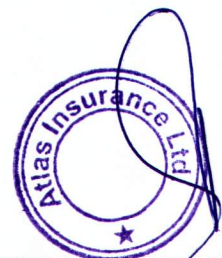
AND

(iii) **RIGHT SHARES** **NIL**

The financial results of the Company are attached.

The Annual General Meeting of the Company will be held on April 10, 2018 at 03:00 pm at Registered Office of the Company, situated at 63/A, Block-XX, Phase III (Commercial), Khyaban-e-Iqbal, DHA, Lahore.

*The above entitlement will be paid to the shareholders whose names will appear in the Register of Members on April 2, 2018.



Atlas Insurance Ltd.

ZONAL OFFICE: Federation House, Shahrah-e-Firdousi, Main Clifton, Karachi-75600. Phones: +92 (21) 3536 9394-6, 3537 8806-7 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
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 3, 2018 to April 10, 2018 (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 2, 2018 will be treated in time for the purpose of above entitlement to the transferees.

We will be sending you 300 copies of printed accounts for distribution amongst the members of the Exchange 21 days before the date of AGM.

Yours Sincerely,

Muhammad Afzal
Company Secretary

c.c Commissioner
 Securities & Market Division
 SECP
 Jinnah Avenue
 Islamabad
 Fax No. 051-9218595

c.c Commissioner
 Insurance Division
 SECP
 Jinnah Avenue
 Islamabad
 Fax No. 051-9218595

c.c Director
 Enforcement Department
 SECP
 Jinnah Avenue
 Islamabad
 Fax No. 051-9218595

Atlas Insurance Ltd.

ZONAL OFFICE: Federation House, Shahrah-e-Firdousi, Main Clifton, Karachi-75600. **Phones:** +92 (21) 3536 9394-6, 3537 8806-7 **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
Fax: +92 (42) 37132622 **Email:** info@ail.atlas.pk **Website:** www.ail.atlas.pk **N.T.N.** 2396345-0

ATLAS INSURANCE LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED DECEMBER 31, 2017

Note	Fire and property damage	Marine, aviation and Transport	Motor	Miscellaneous	2017	2016
(Rupees in thousands)						
Revenue account						
Net premium revenue	168,009	423,441	353,111	329,982	1,274,543	1,044,230
Net claims	(19,953)	(47,425)	(182,755)	(182,386)	(432,519)	(268,889)
Expenses	(97,132)	(119,837)	(114,514)	(80,782)	(412,265)	(358,472)
Net commission	88,267	101,324	(25,407)	1,372	165,556	67,334
Underwriting result	<u>139,191</u>	<u>357,503</u>	<u>30,435</u>	<u>68,186</u>	595,315	484,203
Investment income					321,547	458,140
Rental income					2,570	8,327
Other Income					98,953	15,995
Financial charges					(466)	(680)
General and administration expenses					(29,919)	(46,832)
					<u>392,685</u>	<u>434,950</u>
					988,000	919,153
Profit/(loss) before taxation from window takaful operations -OPF					847	(2,307)
Profit before taxation for the year					988,847	916,846
Provision for taxation					(324,860)	(298,672)
Profit after taxation for the year					<u>663,987</u>	<u>618,174</u>
Profit and loss appropriation account						
Balance at commencement of the year						
Profit after taxation for the year					618,860	599,221
Other comprehensive (loss)/ income					663,987	618,174
Final dividend for 2016 @ Rs. 6.5 per share (2015: Rs. 6 per share)					(5,013)	3,433
Transfer to general reserve					(456,049)	(420,968)
					(162,000)	(181,000)
Balance unappropriated profit at the end of the year					<u>659,785</u>	<u>618,860</u>
Basic and diluted earning per share - Rupees	26				<u>9.46</u>	<u>8.81</u>


COMPANY SECRETARY
Atlas Insurance Limited
Khayaban-e-Iqbal, DHA, Lahore

The annexed notes 1 to 38 form an integral part of these financial statements.