

DIRECTORS' REVIEW

The Board of Directors of Postal Life Insurance Company Limited (the Company) is pleased to present the Condensed Interim Financial Information of the Company for the half year ended 30th June, 2022 together with the Auditors' Review Report thereon.

Financial Highlights:

Despite the economic challenges being faced by the Country, the half-year financial statements of the Company for the period ended 30th June, 2022 concluded on a positive note, reporting a net profit after tax **Rs. 564.406 million**. The Earning per share is **Rs 2.62**. The Company's financial highlights for the half-year ended 30th June, 2022 are as follows:

Profit & Loss account	Half year ended 30 th June, 2022 (in "000)
Net premium revenue	1,607,472
Investments and other incomes	3,490,345
Net insurance benefits	(3,004,042)
Net change in insurance liabilities	(815,273)
Acquisition expense	(315,125)
Marketing and administration expenses	(315,600)
Other expenses	(6,243)
Profit before tax	641,534
Taxation	(77,128)
Net Profit After Tax	564,406

Statement of Financial Position	Half year ended 30 th June, 2022 (in "000)
Assets:	
Receivable from Government of Pakistan	65,524,272
Investments	5,276,268
Current Assets	2,471,953
Fixed Assets- (Tangible & Intangible)	16,566
Total Assets	73,289,059
EQUITIES AND LIABILITIES	
Total Equity	5,586,102
Insurance Liabilities	66,992,380
Current Liabilities	710,577
Total Equity and Liabilities	73,289,059

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The management of the Company is fully committed to accomplishing Board's vision for the growth of business to provide services of highest standards to the policy holders, and other stakeholders of the Company. The management is working towards modernization to bring efficiency in workflow which will enable us to compete effectively. The Company started to show results and has its market presence with competitive products and distribution strategy.

Future Outlook:

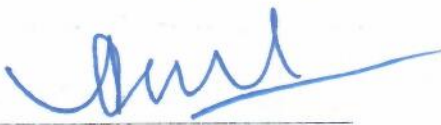
The Company will continue to focus on rebranding, developing of corporate structure and new marketing strategies with a wide range of sales network for launching competitive products in the market which will enable the Company in achieving the growth in premium amount in long term.

The Government is taking measures to control inflation and to bring stability to the economic conditions of the Country. In current circumstances, the Company will monitor the cost of business acquisition in order to improve profitability and at the same time special focus will be laid on retention and motivation of the sales team by career development and compensation structure. Further improvement in the company's internal workflow will be performed to achieve efficiency in business processing by the implementation of controls through modern IT solutions.

Note of Appreciation:

We take this opportunity to express our gratitude to SECP for their valuable assistance, support and guidance. The Board also wishes to thank the valued policy holders for placing their trust and confidence in the Company. Finally, our special thanks to the Ministry of Communications and the Ministry of Finance for their continued patronage which is a source of encouragement for the Company.

For and on behalf of the Board of Directors



Hafiz Shakil Ahmed Qureshi
Director/CEO



Naeem Akhtar Sheikh
Independent Director