DIRECTORS’ REVIEW REPORT TO THE MEMBERS’

Your Directors are pleased to present their report together with un-audited Six months Financial Statements for the period ended June 30, 2026

The statistic covers the annexed Financial Statements of conventional general insurance and Window Takaful operation comprising:

0 Condnsed interim statement of financial position;
0 Condnsed interim statement of profit and loss account;
0 Condnsed interim statement of comprehensive income;
0 Condnsed interim statement of changes in equity;
0 Condnsed interim cash flow statement;
0 Notes to the condnsed interim financial information;

We are confident that this information would adequately apprise the valued shareholders about the performance of their Company.

The financial highlight of the company for the period ended June 30, 2026 is as follows:

	(Unaudited)
Result of operating activites	**1,381,160**
Profit before tax from Window Takaful Operations	**147,705**
Profit before tax	**1,528,864**
Income tax expenses	**(446,826)**
Profit after taxation	**1,082,038**
Other Comprehensive income	**1,123**
Total Comprehensive income	**1,083,161**
Unappropriated profit at beginning of the year	**1,225,386**
Profit for the period	**1,082,038**
Transfer to general reserve	**(281,466)**
Unappropriated at the end of the period	**2,025,958**

	June, 30 2026	June, 30 2025
	---------- (Unaudited) ----------	
Gross premium	**6,526,964**	**4,698,585,566**
Net premium	**4,606,924**	**3,246,171,302**
Underwriting results	**853,991**	**521,722,572**
Investment income	**646,214**	**338,897,745**
Profit before tax (including Window Takaful Operations)	**1,528,864**	**762,274,619**
Profit after tax (including Window Takaful Operations)	**1,082,038**	**547,414,428**
Earnings per share - basic and diluted (Rupees)	**3.49**	**1.77**

On behalf of the Board of Directors

Naved Yunus

Managing Director/ Chief Executive Officer

Karachi : August 31, 2026

EAST WEST INSURANCE COMPANY LIMITED
CONDENSED INTERIM STATEMENT OF CASH FLOWS (UNAUDITED)
FOR THE SIX MONTHS PERIOD ENDED JUNE 30, 2026

	June 30, 2026	June 30, 2025
	------------- Rupees in '000 -------------	
OPERATING CASH FLOWS		
(a) Underwriting activities		
Insurance premium received	5,893,264	4,555,427
Reinsurance premium paid	(2,403,104)	(1,247,438)
Claims paid	(2,219,648)	(1,709,749)
Reinsurance and other recoveries received	713,994	671,495
Commission paid	(1,120,129)	(803,577)
Commission received	491,943	319,258
Underwriting payments	(398,450)	(223,992)
Net cash inflows from underwriting activities	957,870	1,561,422
(b) Other operating activities		
Income tax paid	157,403	(80,573)
Other expenses paid	(133,869)	(151,664)
Other operating (payments) / receipts	(32,630)	591,371
Net cash used in other operating activities	(9,096)	359,135
Total cash flow generated from operating activities	948,774	1,920,557
INVESTMENT ACTIVITIES		
Profit / return received	111,343	71,037
Deposits maturing within 12 months		
Dividend received	25,241	8,470
Other income received	57,333	13,323
Investments made	(11,883,222)	(7,489,238)
Proceeds from sale of investment	10,442,616	6,100,541
Fixed capital expenditure	(57,440)	(73,956)
Proceeds from sale of property and equipment	7,544	6,268
Total cash flow used in investing activities	(1,296,586)	(1,363,555)
FINANCING ACTIVITIES		
Loan received from director	-	1,500
Lease rentals paid	(9,089)	(5,750)
Loan repaid to director	(19,952)	-
Payment of financial charges	(2,099)	(2,700)
Total cash flow used in financing activities	(51,093)	(6,950)
Net cash generated from activities	(398,904)	550,052
Cash and cash equivalents at beginning of the period	2,357,165	295,055
Cash and cash equivalents at end of the period	1,958,261	845,108

EAST WEST INSURANCE COMPANY LIMITED
CONDENSED INTERIM STATEMENT OF CASH FLOWS (UNAUDITED)
FOR THE SIX MONTHS PERIOD ENDED JUNE 30, 2026

	June 30, 2026	June 30, 2025
	------------- Rupees in '000	-------------
Reconciliation to profit and loss account		
Operating cash flows	948,774	1,920,557
Depreciation expense	(33,279)	(25,173)
Amortization of intangible	(9)	(12)
Profit on disposal of fixed assets	4,631	6,145
Investment income	111,343	71,037
Gain on disposal of investment securities	60,827	15,770
Dividend income	25,241	8,470
Other income	57,333	13,323
Gain on takaful operations	147,705	53,083
Decrease in assets other than cash	(760,494)	(2,605,445)
Increase in operating liabilities	519,966	1,089,659
Profit for the period	1,082,038	547,414

Definition of cash

Cash comprises of cash in hand, policy stamps in hand, bank balances and other deposits which are readily convertible to cash and which are used in the cash management function on a day-to-day basis.

Cash for the purpose of condensed statement of cash flows consist of:

Cash and other equivalents	284	208
Current and other accounts	1,957,977	844,900
	1,958,261	845,108

The annexed notes from 1 to 36 form an integral part of these condensed interim financial statements.

CHAIRMAN **CHIEF EXECUTIVE OFFICER** **DIRECTOR** **DIRECTOR** **CHIEF FINANCIAL OFFICER**

EAST WEST INSURANCE COMPANY LIMITED
NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UNAUDITED)
FOR THE SIX MONTHS PERIOD ENDED JUNE 30, 2026

1 LEGAL STATUS AND NATURE OF BUSINESS

East West Insurance Company Limited (the Company) was incorporated as a public limited company in the year 1983 under the repealed Companies Act, 1913 (now Companies Act, 2017). The shares of the Company are quoted on the Pakistan Stock Exchange. The Company is engaged in the general insurance business comprising of fire and property, marine, aviation and transport, Engineering, motor and miscellaneous etc. The Company commenced Window Takaful Operations (WTO) from May 08, 2018 as per Securities and Exchange Commission of Pakistan (SECP) Takaful Rules, 2012.

2 GEOGRAPHICAL LOCATION AND ADDRESSES OF BUSINESS UNITS

The registered office of the Company is situated at 27, Regal Plaza, Jinnah Road, Quetta. The principal place of business is situated at Sarwar Shaheed Road, Lakson Square Building No. 03, 4th, Floor Karachi. The Company operates through 03 (December 31, 2025: 03) principal offices and 25 (December 31, 2025: 25) branches in Pakistan.

3 BASIS OF PREPARATION

3.1 Statement of compliance

These condensed interim financial statements has been prepared in accordance with the accounting and reporting standard as applicable in Pakistan for interim financial reporting. The accounting and reporting standards as applicable in Pakistan for interim financial reporting comprise of:

- International Accounting Standard (IAS) 34, Interim Financial Reporting, issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017:

- Provisions of, directives and notifications issued under the Companies Act, 2017 and Insurance Ordinance, 2000, Insurance Rules, 2017, Insurance Accounting Regulations, 2017 and Takaful Rules, 2012 and General Takaful Accounting Regulation, 2019.

In case requirements differ, the provisions of, directives and notifications issued under the Companies Act, 2017 and Insurance Ordinance, 2000, Insurance Rules, 2017, Insurance Accounting Regulations, 2017, Takaful Rules, 2012 and General Takaful Accounting Regulations, 2019, shall prevail.

The comparative statement of financial position presented in these condensed interim financial statements has been extracted from the annual audited financial statements of the Company for the year ended December 31, 2025, whereas the comparative condensed interim profit and loss account, condensed interim statement of comprehensive income, condensed interim statement of cash flows and condensed interim statement of changes in equity are extracted from the unaudited condensed interim financial statements for the half year ended June 30, 2026.

In terms of the requirement of The General Takaful Acoounting Regulation, 2019, read with SECP SRO 311(I)/2025 dated March 03, 2025, the assets, liabilities of Operator's Fund and Participant's Takaful Fund of the Window Takaful Operations (WTO) and profit and loss of the Operator's Fund of the Window Takaful Operations (WTO) of the Company have been presented as a single line item in the statement of financial position and profit and loss amount of the Company,

3.2 Basis of measurement

The condensed interim financial statements has been prepared under the historical cost convention except for the available-for-sale investments and held for trading for certain financial assets and Company's liability under retirement benefit obligations that is determined based on present value of defined benefit obligation.

The condensed interim financial statements has been prepared following accrual basis of accounting except for cash flow statements.

3.3 Functional and presentation currency

This condensed interim financial statements has been prepared and presented in Pakistan Rupees, which is the Company’s functional and presentation currency.

4 USE OF ESTIMATES AND JUDGMENTS

The preparation of condensed interim financial statement requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expense. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revision to estimates are recognised prospectively. In preparing these condensed interim financial statement, the significant judgments made by management in applying the Company’s accounting policies and the key sources of estimation uncertainty were the same as those that applied to the annual audited financial statements as at and for the year ended December 31, 2025.

5 MATERIAL ACCOUNTING POLICY INFORMATION

The accounting policies and the methods of computation adopted by the Company in the preparation of this condensed interim financial statements are same as those applied in the preparation of the preceding annual audited financials statements for the year ended December 31, 2025.

5.1 Standards, interpretations of and amendments to published approved accounting standards that are effective in the current period:

Certain standards, amendments and interpretations to approved accounting standards are effective for accounting periods beginning on January 01, 2026, but are considered not to be relevant or to have any significant effect on the Company's operations (although they may affect the accounting for future transactions and events) and are, therefore, not detailed in these condensed interim financial statements.

5.2 Standards, interpretations of and amendments to accounting and reporting standards as applicable in Pakistan that are not yet effective.

	Effective: January 01, 2027
Amendments to IAS 21 The Effects of Changes in Foreign Exchange Rates – Amendments regarding translations to a hyperinflationary presentation	January 01, 2027
Amendments to IAS 28 Investments in Associates – Amendments to the Fair Value Option for Investments in Associates and Joint Ventures	January 01, 2027
IFRS 17 Insurance Contracts	January 01, 2027
IFRS 18 Presentation and Disclosures in Financial Statements	January 01, 2027
IFRS 19 Subsidiaries without Public Accountability: Disclosures	January 01, 2027

Certain annual improvements have also been made to a number of IFRSs and

IFRS 1 First-time Adoption of International Financial Reporting Standards has been issued by IASB effective from July 01, 2009. However, it has not been adopted yet locally by Securities and Exchange Commission of Pakistan (SECP).

IFRS 20 Regulatory Assets and Regulatory Liabilities has been issued by IASB effective from January 01, 2029. However, it has not been adopted yet locally by Securities and Exchange Commission of Pakistan (SECP).

IFRS 18 Presentation and Disclosure in Financial Statements, which was issued by the IASB in April 2024, supersedes IAS 1 and will result in major consequential amendments to IFRS Accounting Standards including IAS 8 Basis of Preparation of Financial Statements (renamed from Accounting Policies, Changes in Accounting Estimates and Errors). Even though IFRS 18 will not have any effect on the recognition and measurement of items in the financial statements, it is expected to have a significant effect on the presentation and disclosure of certain items.

These changes include categorisation and sub-totals in the statement of profit or loss, aggregation/disaggregation and labelling of information, and disclosure of management-defined

6 Temporary Exemption from Application of IFRS 9

The Company has taken the benefit of the temporary exemption of applying IFRS 9 “Financial Instruments” with IFRS 17 “Insurance Contracts” as allowed under IFRS. SECP vide its SRO 1336(I)/2025 dated July 23, 2025, extended the application/adoption of IFRS 17 for the period commencing from January 01, 2027.

7 FINANCIAL AND INSURANCE RISK MANAGEMENT

The financial risk management objectives and policies adopted by the Company are consistent with those disclosed in the annual financial statements of the Company for the year ended December 31, 2025.

8 PREMIUM DEFICIENCY RESERVE

No provision has been made as the unearned premium reserve for each class of business at period end is adequate to meet the expected future liability after reinsurance from claims and other expenses, expected to be incurred after the balance sheet date in respect of policies in force at the

	Note	June 30, 2026 (Unaudited)	December 31, 2025 (Audited)
		-------- Rupees in '000	-------
9 PROPERTY AND EQUIPMENT			
Operating fixed assets	9.1	311,970	285,088
9.1 Operating fixed assets			
Opening balance		285,088	204,381
Additions during the period / year			
Furniture and fixtures		1,446	4,219
Electrical fittings and equipments		840	1,470
Office equipments		315	167
Motor vehicles		54,304	121,764
Computers equipments		535	725
		57,440	128,346

	Note	June 30, 2026 (Unaudited)	December 31, 2025 (Audited)
		-------- Rupees in '000	-------
Less:			
Written down value of assets disposed during the period / year		(2,913)	(262)

Depreciation charge for the period / year		(27,644)	(47,377)
		311,970	285,088

10 RIGHT OF USE OF ASSETS

Right of use of assets		19,907	24,509
Net carrying value			
Opening balance		24,509	30,714
Lease modification		-	-
Depreciation during the period / year		(4,602)	(6,206)
		19,907	24,509
Depreciation rate		33%	33%

11 INTANGIBLE ASSETS

Computer software	11.1	49	58
Capital work in progress	11.2	705	705
		754	763

11.1 Net carrying value basis

Opening net book value		58	83
Amortisation charge		(9)	(25)
Closing net book value		49	58

11.2 This represents amount paid to the vendor for the development of computer software.

12 INVESTMENT PROPERTIES

Investment properties	12.2	40,274	41,306
12.1 Opening balance		41,306	43,480
Depreciation charge during the period / year		(1,033)	(2,174)
		40,274	41,306

12.2 Revaluation was carried out by the Company in March 2026. The valuation exercise was carried out by independent valuers M/s. Intikhab Alam & Company (Private) Limited and M/s. Tahir Rasheed & Co., (Private) Limited and revalued market value is estimated at Rs. 306.5 (Dec 31, 2025: Rs. 306.5) million.

	Note	June 30, 2026 (Unaudited)	December 31, 2025 (Audited)
		-------- Rupees in '000	-------

13 INVESTMENTS IN EQUITY SECURITIES

At fair value through profit or loss			
Listed shares	13.1	665,401	646,849

Mutual funds	13.1	4,728,290	4,135,044
		5,393,691	4,781,893

13.1 Detail of investments in equities securities is as follows

	June 30, 2026 (Unaudited)			December 31, 2025 (Audited)		
	Cost	Unrealized Gain/(loss)	Carrying value	Cost	Unrealized Gain/(loss)	Carrying value
	---------- Rupees in '000 ----------					
Investments - Held for Trading						
Listed securities	606,579	58,823	665,401	500,617	146,232	646,849
Mutual funds	4,726,285	2,005	4,728,290	3,931,292	203,752	4,135,044
	5,332,864	60,827	5,393,691	4,431,909	349,984	4,781,893

14 INVESTMENTS IN DEBT SECURITIES

	Note	June 30, 2026 (Unaudited)	December 31, 2025 (Audited)
		-------- Rupees in '000 -------	
Held To Maturity			
Government Securities			
Pakistan Investment Bonds	14.1	1,277,346	1,259,069
GOP - Ijarah sukuk	14.1	353,628	3,030,094
Treasury - Bills		3,870,166	254,427
Available for sale			
Term Finance Certificates	14.1	12,718	13,020
Corporate Sukuk	14.1	10,000	10,000
		5,523,858	4,566,610

14.1 Detail of investments in debt securities is as follows

	June 30, 2026 (Unaudited)			December 31, 2025 (Audited)		
	Cost	Unrealized Gain/(loss)	Carrying value	Cost	Unrealized Gain/(loss)	Carrying value
	---------- Rupees in '000 ----------					
Held to Maturity						
Government securities						
Pakistan Investment Bonds						
(Note 14.2 & 14.3)	1,277,346	-	1,277,346	1,259,069	-	1,259,069
Treasury - Bills	3,870,166		3,870,166	3,030,094		3,030,094
GOP Ijara Sukuk	353,628	-	353,628	254,427	-	254,427
	5,501,140	-	5,501,140	4,543,590	-	4,543,590
Available for sale						
Others						

Term Finance Certificates	12,718	-	12,718	13,020	-	13,020
Corporate Sukuk	10,000	-	10,000	10,000	-	10,000
	22,718	-	22,718	23,020	-	23,020
			5,523,858			4,566,610

14.2 This represents Pakistan Investment Bonds (PIBs) carrying interest ranging from 10% to 15% (December 31, 2025: 10% to 12%).

14.3 The amount of Pakistan Investment Bonds includes Rs. 350 million (December 31, 2025: Rs. 315 million) deposited with the State Bank of Pakistan as required by Section 29 of the Insurance

14.4 The fair value of financial assets measured at amortized cost as at June 30, 2026 amounted to Rs. 5,497.25 (December 31, 2025: Rs. 4,580.378) million.

	Note	June 30, 2026 (Unaudited)	December 31, 2025 (Audited)
		-------- Rupees in '000	-------
15 INVESTMENTS IN TERM DEPOSITS			
Deposits maturing within 12 months	12.1	515,151	1,019,751

15.1 These represent Term Deposit Receipts (TDRs) in local currency carrying interest rates ranging from 6.5% to 12.50% (December 31, 2025: 6.5% to 20.50%) per annum.

	Note	June 30, 2026 (Unaudited)	December 31, 2025 (Audited)
		-------- Rupees in '000	-------
16 LOANS AND OTHER RECEIVABLES			
(Unsecured - considered good)			
Accrued investment income			
Pakistan investment bonds		55,297	50,750
Sukuks		5,904	3,849
Others		179	1,421
		61,380	56,020
Advances	16.1	27,332	154,059
Deposits		24,793	29,915

Other receivables	25,299	18,449
	138,804	258,443

16.1 This represents advances in the normal course of business which do not carry any interest / mark-

17 INSURANCE / REINSURANCE RECEIVABLES

(Unsecured - considered good)		
Premium due but unpaid	264,252	134,346
Less: Provision for impairment of receivables from insurance contract holders	(12,751)	-
	251,501	134,346
Amount due from other insurers / reinsurers	684,762	783,527
	936,263	917,873

18 PREPAYMENTS

Prepaid reinsurance premium ceded	984,035	1,223,569
Prepaid rent	1,162	1,190
Others	264	264
	985,460	1,225,023

	Note	June 30, 2026 (Unaudited)	December 31, 2025 (Audited)
		-------- Rupees in '000 -------	
19 CASH AND BANK			
Cash and cash equivalents and Policy Stamps		284	38
Cash at bank			
Current accounts		972,834	630,886
Saving accounts	19.1	985,143	706,490
		1,958,261	1,337,415

19.1 These include interest bearing accounts carrying interest rates ranging from 9% to 11.5% (December 31, 2025: 7.29% to 11.50%) per annum.

20 RESERVES

General reserve		2,120,000	2,120,000
Unrealized loss on available for sale investments		(635)	(1,757)
		2,119,365	2,118,243

21 DEPOSIT

Bond Security deposits		1,205,267	1,213,715

21.1 This represents margin deposit received on account of performance and other bond policies issued by the Company.

22 OTHER CREDITORS AND ACCRUALS

Sundry creditors		348,233	48,270
Commission payable		473,258	178,117
Federal excise duty		16,049	11,688
Federal insurance fee		7,819	3,341
Workers' welfare fund		125,279	125,279
Withholding tax		7,740	7,373
Unclaimed dividend		31	31
Due to director	22.1	12,845	12,924
		991,255	387,023

22.1 The amount of loan is payable to directors which is unsecured and interest free.

23 CONTINGENCIES AND COMMITMENTS

There is no contingency and commitment as at June 30, 2026 (December 31, 2025: Nil).

	Six months period ended		Three months period ended	
	June 30, 2026 (Unaudited)	June 30, 2025 (Unaudited)	June 30, 2026 (Unaudited)	June 30, 2025 (Unaudited)
	----------------------- Rupees in '000 -----------------------			
24 NET INSURANCE PREMIUM				
Written gross premium	6,526,964	4,698,586	3,365,400	2,684,104
Add: Unearned premium reserve - opening	3,688,893	2,014,906	3,699,268	2,037,186
Less: Unearned premium reserve - closing	(3,287,847)	(2,081,468)	(3,287,847)	(2,081,468)
Premium earned	6,928,010	4,632,024	3,776,821	2,639,822
Reinsurance premium ceded	2,081,552	1,422,533	1,064,188	816,251
Add: Prepaid reinsurance premium - opening	1,223,569	584,176	1,025,741	554,659
Less: Prepaid reinsurance premium - closing	(984,035)	(620,856)	(984,035)	(620,856)
Less: Reinsurance expense	(2,321,086)	(1,385,853)	(1,105,894)	(750,053)
Net Insurance Premium	4,606,924	3,246,171	2,670,927	1,889,769

25 NET INSURANCE CLAIMS EXPENSE

Claims paid	2,219,648	1,709,749	870,864	855,922
Add: Outstanding claims (including IBNR) - closing	3,277,474	1,992,578	3,277,474	1,992,578
Less: Outstanding claims (including IBNR) - opening	(2,801,215)	(1,566,267)	(2,595,612)	(1,505,770)
Claims expense	2,695,907	2,136,060	1,552,726	1,342,730
Less: Reinsurance and other recoveries received	713,994	671,495	293,304	336,599
Add: Reinsurance and other recoveries in respect				-
of outstanding claims - closing	1,182,383	1,021,609	1,182,383	1,021,609
Less: Reinsurance and other				-
recoveries in respect of outstanding claims - opening	(1,297,496)	(1,094,762)	(1,218,963)	(1,014,707)
Less: Reinsurance and other recoveries revenue	(598,881)	(598,342)	(256,724)	(343,500)
Net Insurance Claims	2,097,026	1,537,719	1,296,002	999,230

	Six months period ended		Three months period ended	
	June 30, 2026 (Unaudited)	June 30, 2025 (Unaudited)	June 30, 2026 (Unaudited)	June 30, 2025 (Unaudited)
	----------------------- Rupees in '000 -----------------------			

26 NET COMMISSION AND OTHER ACQUISITION COST

Commission paid or payable	1,415,271	1,031,541	679,151	562,797
Add: Deferred commission expense - opening	494,278	547,715	548,526	561,150
Less: Deferred commission expense - closing	(469,334)	(462,276)	(469,334)	(462,276)
Net commission	1,440,215	1,116,980	758,342	661,671
Less: Commission received or recoverable	473,266	324,987	239,198	186,909
Add: Unearned reinsurance commission - opening	254,051	148,807	127,741	74,268
Less: Unearned reinsurance commission - closing	(235,375)	(154,536)	(235,375)	(154,536)
Commission from reinsurers	491,943	319,258	131,564	106,641
	948,272	797,722	626,778	555,030

27 INVESTMENT INCOME

Income from equity securities -Held-for-Trading				
Dividend income	25,241	8,470	17,518	5,358
Gain on disposal of securities	271,599	159,322	258,538	157,931
	296,840	167,792	276,056	163,290
Income from debt securities -Held-to-maturity				
Pakistan investment bond	80,611	64,581	41,619	32,767
GOP ijarah sukuk	13,473		7,257	-
Treasury bills	158,371	81,586	84,824	39,747
	252,455	146,167	133,700	72,514

	Six months period ended		Three months period ended	
	June 30, 2026 (Unaudited)	June 30, 2025 (Unaudited)	June 30, 2026 (Unaudited)	June 30, 2025 (Unaudited)
	----------------------- Rupees in '000 -----------------------			
Available for sale				
Loss on disposal of securities	-	3,417	-	-
Term finance certificate	798	935	480	579
Corporate sukuk	633	687	327	344
	1,431	5,039	808	922
Return on term deposits	36,816	5,553	18,631	3,774
Net unrealised gain / (loss) on investments	60,827	15,770	208,888	(56,599)
	648,369	340,321	638,082	183,902
Less: investment related	(2,155)	(1,423)	(1,423)	(1,423)
	646,214	338,898	636,659	182,479

28 OTHER INCOME

Return on bank balances	58,031	8,833	50,309	6,611
Gain on disposal	4,631	6,145	4,631	5,491
Others	-	5,000	-	5,000
	62,661	19,977	54,939	17,102

29 WINDOW TAKAFUL OPERATIONS - OPERATOR'S FUND

Wakala fee	323,358	157,092	179,365	72,937
Management expense	(8,761)	(6,855)	(4,830)	(3,745)
Commission expense	(169,046)	(98,594)	(76,921)	(42,914)
Modarib's share	174	106	110	75
Investment income	519	48	510	18
Rental income	1,720	1,546	886	785
Other expenses	(259)	(260)	(259)	(260)
Profit for the period	147,705	53,083	98,862	26,895

30 EARNINGS PER SHARE - basic and diluted

Profit for the period	1,082,038	547,414	599,063	90,299

	Six months period ended		Three months period ended	
	June 30, 2026 (Unaudited)	June 30, 2025 (Unaudited)	June 30, 2026 (Unaudited)	June 30, 2025 (Unaudited)
	-----------(No. of shares)---------	-----------	---------(No. of shares)---------	----------
		(Restated)		(Restated)
Weighted average number of ordinary shares of Rs. 10 each	309,612	309,612	309,612	309,612
		(Restated)		(Restated)
Earnings per share - rupees	3.49	1.77	1.93	0.29

30.1 There is no dilutive effect on basic earning per share of the Company.

32 TRANSACTIONS WITH RELATED PARTIES

Related parties comprise of associated companies, entities under common control, entities with common Directors, major shareholders and key management personnel of the Company. Transactions with related parties are carried out at arm's length prices except for compensation to key management personnel which is carried out on basis of employment terms and conditions. The transactions with related parties are as follows:

		Six months period ended		Three months period ended	
		June 30, 2026 (Unaudited)	June 30, 2025 (Unaudited)	June 30, 2026 (Unaudited)	June 30, 2025 (Unaudited)
		--------------------Rupees in '000--------------------			
Nature of relationship	**Nature of transaction**				
Directors and Key Management Personnel	Loan received from directors	-	1,500	-	1,500
	Loan repaid to directors	19,952	-	19,952	-
	Remuneration paid	9,600	9,470	5,400	4,625
Nature of Transaction	**Nature of relationship with the Company**				
Loan received from directors					
Javed Yunus	Director	-	1,500	-	1,500
		-	1,500	-	1,500

33 FAIR VALUE OF FINANCIAL INSTRUMENTS

33.1 Carrying amount versus fair value

The following table compares the carrying amounts and fair values of the Company’s financial assets and financial liabilities as at June 30, 2026.

	As at June 30, 2026 - (Unaudited)		As at December 31, 2025 - (Audited)	
	Carrying amount	Fair value	Carrying amount	Fair value
	------------------Rupees in '000-------------------			
Financial Assets				
Investment property	40,274	172,500	41,306	306,500
Investments				
Equity securities				
Held for trading				
Ordinary shares - listed	665,401	665,401	646,849	646,849
Mutual fund units	4,728,290	4,728,290	4,135,044	4,135,044
Available for sale				
Ordinary shares - listed	-	-	-	-
Debt securities				
Government securities-PIBs	1,277,346	1,277,346	1,259,069	1,259,069
Others	22,718	22,718	277,447	277,447
Loans and other receivables	138,804	138,804	258,443	258,443
Insurance / reinsurance receivables	936,263	936,263	917,873	917,873
Reinsurance recoveries against outstanding cl	1,182,383	1,182,383	1,297,496	1,297,496
Cash and bank	1,958,261	1,958,261	1,337,415	1,337,415
Financial Liabilities				
Outstanding claims including IBNR	3,277,474	3,277,474	2,801,215	2,801,215
Retirement benefit obligations	2,922	2,922	2,906	2,906
Insurance / reinsurance payables	171,603	171,603	591,920	591,920
Other creditors and accruals	991,255	991,255	387,023	387,023

33.2 Fair value hierarchy

The level in the fair value hierarchy within which the financial asset or financial liability is categorised is determined on the basis of the lowest level input that is significant to the fair value measurement. Financial assets and financial liabilities are classified in their entirety into only one of the three levels.

IFRS 13 'Fair Value Measurement' requires the Company to classify fair value measurements and fair value hierarchy that reflects the significance of the inputs used in making the measurements of fair value hierarchy has the following levels:

The fair value hierarchy has the following levels:

Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities

Level 2: inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or

	indirectly (i.e. derived from prices)
Level 3:	Inputs for the asset or liability that are not based on observable market data (that is, unobservable inputs).

Transfer between levels of the fair value hierarchy are recognised at the end of the reporting period during which the changes have occurred.

The table below analyses financial instruments measured at the end of the reporting period by the level in the fair value hierarchy into which the fair value measurement is categorised:

	As at June 30, 2026	**Level 1**	**Level 2**	**Level 3**
	-----------------------------Rupees in '000----------------------------			
Financial assets				
Investments at fair value through profit or				
Ordinary shares - Listed	665,401	665,401	-	-
Mutual funds	4,728,290	-	4,728,290	-
Investments-Available For				
Ordinary shares - Listed	-	-	-	-
Corporate sukuks	10,000	-	10,000	-
Term finance certificates	12,718	-	12,718	-

33.3 Transfers during the period

During the period ended June 30, 2026:

- There were no transfers between Level 1 and Level 2 fair value measurements
- There were no transfers into or out of Level 3 fair value measurements

33.4 Valuation techniques

Investments at - held for trading

Subsequent to initial recognition, these investments are remeasured at fair value using stock exchange quotation rates in respect of investment in shares of listed companies and on the basis of closing NAV in respect of investment in units of mutual funds.

34 CORRESPONDING FIGURES

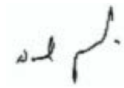
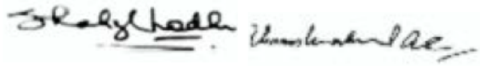
Corresponding figures have been rearranged and reclassified, wherever considered necessary, for the purpose of comparison and for better presentation.

35 DATE OF AUTHORIZATION FOR ISSUE

This condensed interim financial statements was authorised for issue in the Board of Directors meeting of the Company held on ________________.

36 GENERAL

The figures for the quarter and six month period ended June 30, 2026 have been rounded off to the nearest Rupee.

CHAIRMAN **CHIEF EXECUTIVE OFFICER** **DIRECTOR** **DIRECTOR** **CHIEF FINANCIAL OFFICE**

31 SEGMENT REPORTING

Following are the segment assets, liabilities, revenue and expenses of the Company:

Segment Current Period	Fire and property damage	Marine, aviation and transport	Motor	Engineering	Miscellaneous	Treaty	TOTAL
	----June 30, 2026 (Unaudited)----						
	----Rupees----						
Gross written premium	2,482,286	794,774	1,197,182	1,237,777	814,946	-	6,526,964
Unearned-Opening	1,161,600	272,421	602,907	1,213,073	438,892	-	3,688,893
Unearned-Closing	(1,234,207)	(203,983)	(541,082)	(845,120)	(463,455)	-	(3,287,847)
Premium Earned	2,409,679	863,211	1,259,007	1,605,730	790,383	-	6,928,010
Reinsurance-Ceded	(761,639)	(320,015)	(322,745)	(494,120)	(183,033)	-	(2,081,552)
Prepaid Reinsurance-Opening	(326,320)	(84,187)	(154,285)	(506,678)	(152,099)	-	(1,223,569)
Prepaid Reinsurance-Closing	263,577	79,664	107,733	414,804	118,257	-	984,035
Reinsurance Expenses	(824,382)	(324,538)	(369,297)	(585,994)	(216,875)	-	(2,321,086)
Net insurance premium	1,585,297	538,673	889,710	1,019,736	573,508	-	4,606,924
Commission income	169,224	65,992	65,103	134,331	57,292	-	491,943
Net underwriting income	1,754,522	604,665	954,813	1,154,066	630,800	-	5,098,866
Insurance claims paid	(790,214)	(243,437)	(248,798)	(613,920)	(323,278)	-	(2,219,648)
Outstanding-opening	749,236	271,252	246,749	1,197,698	336,280	-	2,801,215
Outstanding-closing	(998,986)	(336,563)	(410,254)	(1,213,838)	(317,833)	-	(3,277,474)
Insurance claims expenses	(1,039,964)	(308,748)	(412,303)	(630,061)	(304,831)	-	(2,695,907)
Reinsurance Recoveries Received	291,570	84,536	35,492	302,396	-	-	713,994
Recovery-opening	(243,171)	(69,098)	(71,215)	(722,195)	(191,817)	-	(1,297,496)
Recovery-closing	280,035	42,423	63,236	604,872	191,817	-	1,182,383
Insurance claims recovered from reinsuers	328,434	57,861	27,513	185,074	-	-	598,881
Net claims	(711,530)	(250,887)	(384,790)	(444,987)	(304,831)	-	(2,097,026)
Commission expense	(507,987)	(155,532)	(238,323)	(377,298)	(161,074)	-	(1,440,215)
Management expense	(243,506)	(82,742)	(136,662)	(156,634)	(88,092)	-	(707,635)
Net insurance claims and expenses	(1,463,023)	(489,161)	(759,775)	(978,920)	(553,997)	-	(4,244,876)
Underwriting results	291,499	115,504	195,038	175,147	76,802	-	853,991
Net investment income							646,214
Other expenses							(178,910)
Finance cost							(2,797)
Other income							62,661
Window takaful operations							147,705
Profit before tax							1,528,864
Segment Assets	1,585,826	538,853	890,006	1,020,076	573,699		4,608,461
Unallocated Assets							13,571,465
							18,179,925
Segment Liabilities	3,110,042	1,056,771	1,745,435	2,000,521	1,125,109		9,037,879
Unallocated Liabilities							1,900,599
							10,938,478

Segment Prior Period	Fire and property damage	Marine, aviation and transport	Motor	Engineering	Miscellaneous	Treaty	TOTAL
	----June 30, 2025 (Unaudited)----						
	----Rupees----						
Gross written premium	1,684,976	583,812	815,088	1,055,094	559,615	-	4,698,586
Unearned-Opening	877,448	207,922	327,619	240,458	361,460	-	2,014,906
Unearned-Closing	(707,085)	(198,723)	(405,622)	(412,970)	(357,067)	-	(2,081,468)
Premium Earned	1,855,339	593,011	737,085	882,582	564,008	-	4,632,024
Reinsurance-Ceded	(540,955)	(172,373)	(182,291)	(430,714)	(96,200)	-	(1,422,533)
Prepaid Reinsurance-Opening	(212,530)	(56,260)	(74,347)	(153,366)	(87,673)	-	(584,176)
Prepaid Reinsurance-Closing	218,714	35,933	76,498	200,991	88,719	-	620,856
Reinsurance Expenses	(534,771)	(192,699)	(180,140)	(383,089)	(95,154)	-	(1,385,853)
Net insurance premium	1,320,568	400,312	556,945	499,493	468,854	-	3,246,171
Commission income	117,074	48,596	33,828	94,319	25,441	-	319,258
Net underwriting income	1,437,641	448,908	590,773	593,812	494,295	-	3,565,429
Insurance claims paid	(529,471)	(166,667)	(250,262)	(478,002)	(285,347)	-	(1,709,749)
Outstanding-opening	482,643	118,402	146,357	571,165	247,699	-	1,566,267
Outstanding-closing	(766,569)	(162,604)	(182,405)	(637,222)	(243,777)	-	(1,992,578)
Insurance claims expenses	(813,397)	(210,869)	(286,310)	(544,059)	(281,426)	-	(2,136,060)
Reinsurance Recoveries Received	236,434	74,474	18,131	342,455	-	-	671,495
Recovery-opening	(329,440)	(43,722)	(54,999)	(484,097)	(182,504)	-	(1,094,762)
Recovery-closing	298,378	37,689	48,401	454,638	182,504	-	1,021,609
Insurance claims recovered from reinsuers	205,372	68,441	11,533	312,996	-	-	598,342
Net claims	(608,025)	(142,428)	(274,777)	(231,063)	(281,426)	-	(1,537,719)
Commission expense	(498,272)	(144,251)	(139,054)	(235,692)	(99,712)	-	(1,116,980)
Management expense	(160,751)	(48,730)	(67,796)	(58,028)	(57,073)	-	(392,378)
Net insurance claims and expenses	(1,267,048)	(335,408)	(481,627)	(524,783)	(438,211)	-	(3,047,077)
Underwriting results	170,593	113,500	109,146	69,029	56,084	-	518,352
Net investment income							338,898
Other expenses							(168,197)
Finance cost							(3,209)
Other income							19,977
Window takaful operations							53,083
Profit before tax							758,904
Segment Assets	1,686,504	511,241	711,277	637,904	598,775		4,145,702
Unallocated Assets							7,696,441
							11,842,143
Segment Liabilities	947,707	516,941	782,658	679,201	643,788		5,447,984
Unallocated Liabilities							1,199,623
							6,647,607

31.1 Management has allocated indirect management expenses to underwriting business on the basis of net premium revenue under individual business as per the stated accounting policy of the Company.

EAST WEST INSURANCE COMPANY LIMITED
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UNAUDITED)
FOR THE SIX MONTHS PERIOD ENDED JUNE 30, 2026

		Six months period ended		Three months period ended	
		June 30, 2026	June 30, 2025	June 30, 2026	June 30, 2025
	Note	---------Rupees in '000 ---------			
Net insurance premium	24	4,606,924	3,246,171	2,670,927	1,889,769
Net insurance claims	25	(2,097,026)	(1,537,719)	(1,296,002)	(999,230)
Net commission and other acquisition cost	26	(948,272)	(797,722)	(626,778)	(555,030)
Insurance claims and acquisition expenses		(3,045,298)	(2,335,441)	(1,922,780)	(1,554,260)
Management expenses		(707,635)	(389,008)	(411,383)	(192,755)
Underwriting results		853,991	521,723	336,764	142,754
Investment income	27	646,214	338,898	636,659	182,479
Other income	28	62,661	19,977	54,939	17,102
Other expenses		(178,910)	(168,197)	(129,749)	(91,269)
Finance cost		(2,797)	(3,209)	(2,413)	(3,028)
Results of operating activities		1,381,160	709,192	896,201	248,038
Profit before tax from window takaful operations	29	147,705	53,083	98,862	26,895
Profit before taxation		1,528,864	762,275	995,063	274,933
Tax expense		(446,826)	(214,860)	(396,000)	(184,634)
Profit for the period		1,082,038	547,414	599,063	90,299
			(Restated)		(Restated)
Earnings per share - basic and diluted	30	3.49	1.77	1.93	0.29

The annexed notes from 1 to 36 form an integral part of these condensed interim financial statements.

CHAIRMAN **CHIEF EXECUTIVE OFFICER** **DIRECTOR** **DIRECTOR** **CHIEF FINANCIAL OFFICER**

EAST WEST INSURANCE COMPANY LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY
FOR THE SIX MONTHS PERIOD ENDED JUNE 30, 2026

	Share capital	Reserves				
	Issued subscribed and paid-up	**General reserve**	**Unrealized (loss) / gain on available for sale**	**Total reserves**	**Unappropriated profit**	**Total**
	---Rupees in '000 ---					
Balance as at January 01, 2025 (Audited)	2,558,780	1,170,000	(39,339)	1,130,661	981,814	4,671,255
Total comprehensive income for the period						
Profit for the period	-	-	-	-	547,414	547,414
Other comprehensive income for the period	-	-	-	-	-	-
	-	-	-	-	547,414	547,414
Issuance of shares other than right	263,837	-	-	-	-	-
Balance as at June 30, 2025 (Unaudited)	2,822,617	1,170,000	(39,339)	1,130,661	1,529,228	5,218,670
Balance as at January 01, 2026 (Audited)	2,814,658	2,120,000	(1,757)	2,118,243	1,225,386	6,158,287
Total comprehensive income for the period						
Profit for the period	-	-	-	-	1,082,038	1,082,038
Other comprehensive income for the period	-	-	1,123	1,123	-	1,123
	-	-	1,123	1,123	1,082,038	1,083,161
Issue of bonus shares						
(1 bonus share for every 10 shares held)	281,466				(281,466)	
Transfer to general reserve			-	-	-	-
Balance as at June 30, 2026 (Unaudited)	3,096,124	2,120,000	(635)	2,119,365	2,025,958	7,241,447

The annexed notes from 1 to 36 form an integral part of these condensed interim financial statements.

CHAIRMAN **CHIEF EXECUTIVE OFFICER** **DIRECTOR** **DIRECTOR** **CHIEF FINANCIAL OFFICER**

EAST WEST INSURANCE COMPANY LIMITED
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)
FOR THE SIX MONTHS PERIOD ENDED JUNE 30, 2026

	Six months period ended		Three months period ended	
	June 30, 2026	June 30, 2025	June 30, 2026	June 30, 2025
	------------- Rupees in '000 -------------			
Profit for the period	1,082,038	547,414	599,063	90,299
Other comprehensive income for the period				
Items that may be reclassified subsequently to profit and loss account				
Reclassification of income / (loss) included in profit and loss account	1,123	39,692	(38,078)	491
Total comprehensive income for the period	1,083,161	587,106	560,985	90,790

The annexed notes from 1 to 36 form an integral part of these condensed interim financial statements.

CHAIRMAN **CHIEF EXECUTIVE OFFICER** **DIRECTOR** **DIRECTOR** **CHIEF FINANCIAL OFFICER**

EAST WEST INSURANCE COMPANY LIMITED
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2026

	Note	June 30, 2026 (Unaudited)	December 31, 2025 (Audited)
		------------- Rupees '000	-------------
ASSETS			
Property and equipment	9	311,970	285,088
Right of use of assets	10	19,907	24,509
Intangible assets	11	754	763
Investment properties	12	40,274	41,306
Investments			
Equity securities	13	5,393,691	4,781,893
Debt securities	14	5,523,858	4,566,610
Term deposits	15	515,151	1,019,751
		11,432,700	10,368,254
Loans and other receivables	16	138,804	258,443
Insurance / reinsurance receivables	17	936,263	917,873
Reinsurance recoveries against outstanding claims	25	1,182,383	1,297,496
Deferred commission expense	26	469,334	494,278
Prepayments	18	985,460	1,225,023
Cash and bank	19	1,958,261	1,337,415
		17,476,111	16,250,448
Total assets of window takaful operations			
- Operator's fund		703,814	508,530
- Participant takaful fund		1,341,938	1,159,759
TOTAL ASSETS		19,521,863	17,918,737
EQUITY AND LIABILITIES			
Capital and reserves attributable to Company's equity holders			
Issued, subscribed and paid-up capital		3,096,124	2,814,658
Reserves	20	2,119,365	2,118,243
Unappropriated profit		2,025,958	1,225,386
TOTAL EQUITY		7,241,447	6,158,287
LIABILITIES			
Underwriting provisions			
Outstanding claims including IBNR		3,277,474	2,801,215
Unearned premium reserves		3,287,847	3,688,893
Unearned reinsurance commission		235,375	254,051
		6,800,695	6,744,159
Retirement benefit obligations		2,922	2,906
Premium received in advance		611,421	819,365
Deposit	21	1,205,267	1,213,715
Lease liability against right of use of asset		28,106	32,998
Insurance / re-insurance payables		171,603	591,920
Other creditors and accruals	22	991,255	387,023
Deferred tax liabilities		14,807	134,281
Taxation - provision less payments		863,508	454,611
TOTAL LIABILITIES		10,689,586	10,380,978
Total liabilities of window takaful operations			
- Operator's Fund		248,892	219,713
- Participant takaful fund		1,341,938	1,159,759
TOTAL EQUITY AND LIABILITIES		19,521,863	17,918,737
CONTINGENCIES AND COMMITMENTS	23		

The annexed notes from 1 to 36 form an integral part of these condensed interim financial statements.

CHAIRMAN **CHIEF EXECUTIVE OFFICER** **DIRECTOR** **DIRECTOR** **CHIEF FINANCIAL OFFICER**

EAST WEST INSURANCE COMPANY LIMITED - WINDOW TAKAFUL OPERATIONS
NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL
FOR THE PERIOD ENDED JUNE 30, 2026

1 LEGAL STATUS AND NATURE OF BUSINESS

East West Insurance Company Limited (the Operator) has been allowed to undertake Window Takaful Operations (WTO) on May 08, 2018 by Securities and Exchange Commission of Pakistan (SECP) under Rule 6 of Takaful Rules 2012 to carry on General Window Takaful Operations in Pakistan.

For the purpose of carrying on the Takaful business, the Operator has formed a Participants' Takaful Fund (PTF) on April 06, 2018 under the Waqf deed. The waqf deed governs the relationship of operator and participants for management of takaful operations.

2 BASIS OF PREPARATION AND STATEMENT OF COMPLIANCE

2.1 Statement of compliance

These condensed interim financial statement has been prepared in accordance with the accounting and reporting standard as applicable in Pakistan for interim financial reporting. The accounting and reporting standards as applicable in Pakistan for interim financial reporting comprise of:

- International Accounting Standard (IAS) 34, Interim Financial Reporting, issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017: and provisions of and directives issued under the Companies Act, 2017 and

- Insurance Ordinance, 2000, Insurance Rules, 2017, Insurance Accounting Regulations, 2017, Takaful Rules, 2012 and General Takaful Accounting Regulation, 2019.

Where the provisions of and directives issued under the Companies Act, 2017 and Insurance Ordinance, 2000, Insurance Rules, 2017, Insurance Accounting Regulations, 2017 and Takaful Rules, 2012 differ with, provisions of and directives issued under the Companies Act, 2017 and Insurance Ordinance, 2000, Insurance Rules, 2017, Insurance Accounting Regulations, 2017, Takaful Rules, 2012 and General Takaful Accounting Regulations 2019 have been followed.

2.2 Basis of presentation

The Securitites and Exchange Commission of Pakistan ("SECP") vide its S.R.O 1416(I)/2019 dated November 20, 2019 has prescribed format of the presentation of published financial statements for general takaful operator business. These condensed interim financial statements have been prepared in accordance with the format as prescribed by the SECP. The disclosure made in these condensed interim financial statements have, however, been limited based on the requirements of the International Accounting Standard 34: 'Interim Financial Reporting'.

These condensed interim financial statements do not include all the information and disclosures required in full set of financial statements as prescribed by the SECP and should be read in conjunction with the annual audited financial statements of the Operator for the year ended December 31, 2025.

These condensed interim financial statements reflect the financial position and results of operations of both the Operator's Fund (OPF) and Participant's Takaful Fund (PTF) in a manner that the assets, liabilities, income and expenses of the Operator and PTF remain separately

2.3 Basis of measurement

These condensed interim financial statements has been prepared under the historical cost. Accrual basis of accounting has been used except for cash flow statements.

2.4 Functional and presentation currency

The condensed interim financial statements has been prepared and presented in Pakistan Rupees, which is the Operator’s functional and presentation currency.

3 MATERIAL ACCOUNTING POLICY INFORMATION

The accounting policies and the methods of computation adopted in the preparation of these condensed interim financial statements are the same and are consistent with those followed in the preparation of the audited financial statements of the Operator for the period ended December 31, 2025 except as disclosed below.

3.1 Standards, interpretations of and amendments to published approved accounting standards that are effective in the current period:

Certain standards, amendments and interpretations to approved accounting standards are effective

3.2 Standards, interpretations of and amendments to accounting and reporting standards as applicable in Pakistan that are not yet effective.

	Effective: January 01, 2027
Amendments to IAS 21 'The Effects of Changes in Foreign Exchange Rates' - Amendments regarding translations to a hyperinflationary presentation currency	January 01, 2027
Amendments IAS 28 'Investments in Associates' - Amendments to the Fair Value Option for Investments in Associates and Joint ventures	January 01, 2027
IFRS 17 Insurance Contracts	January 01, 2027

	Effective: January 01, 2027
IFRS 18 Presentation and Disclosure in Financial	January 01, 2027
IFRS 19 Subsidiaries without Public Accountability:	January 01, 2027

Certain annual improvements have also been made to a number of IFRSs and IASs.

IFRS 1 'First-time Adoption of International Financial Reporting Standards' has been issued by IASB effective from July 01, 2009. However, it has not been adopted yet locally by Securities and Exchange Commission of Pakistan (SECP).

IFRS 20 'Regulatory Assets and Regulatory Liabilities; has been issued by IASB effective from January 01, 2029. However, it has not been adopted yet locally by Securities and Exchange Commission of Pakistan (SECP).

IFRS 18 Presentation and Disclosure in Financial Statements, which was issued by the IASB in April 2024 supersedes IAS 1 and will result inmajor consequential amendments to IFRS Accounting Standards including IAS 8 Basis of prepration of Financial Statements (renamed from Accounting Policies, Changes in Accounting Estimates and Errors). Even though IFRS 18 will not have any effect on the recognition and measurement of items in the financial statements, it is expected to have a significant effect on the presentation and disclosure of certain items. These change include categorisation and sub-totals in the statement of profit or loss, aggregation/disaggregation and labelling of information, and disclosure of management-defined performance measures.

3.3 General Takaful Accounting Regulations, 2019

The Securities and Exchange Commission of Pakistan (SECP) issued the General Takaful Accounting Regulations, 2019 (the Regulation), through S.R.O. 1416 (I)/2019 dated November 20, 2019. These Regulations came into force for the accounting period commencing on or after January 1, 2020.

The Regulations provide the principles based on which accounting and reporting of general takaful business of general takaful operators and window general takaful operators shall be made. The Regulations also contain the formats for reporting of published financial statements and regulatory returns of general takaful / window takaful operators. As per the Regulations, the provision of Rule 19 of the Insurance Rules, 2017 along with Annexure – II and the provision of the Insurance Accounting Regulations, 2017 shall stand applicable on the Window Takaful Operator to the extent of its conventional insurance business modified to the extent stated at regulation 6 of these Regulations in respect of its Window Takaful business.

In accordance, with directives of SECP, with effect from January 1, 2020 the Operator has adopted these Regulations and changed its accounting policy in respect of the presentation of its financial statements.

3.4 Temporary exemption from application of IFRS 9

The Operator has taken the benefit of the temporary exemption of applying IFRS 9 'Financial Insruments" with IFRS 17 "Insurance Contracts" as allowed under IFRS, SECP vide its SRO 1336(I)/2025 dated July 23, 2025, extended the application/adoption of IFRS 17 for the period commencing from January 01, 2027.

4 USE OF ESTIMATES AND JUDGMENTS

The preparation of these condensed interim financial statements in conformity with approved accounting standards requires the management to make judgments, estimates and assumptions that affect the application of accounting policies and reported amounts of assets and liabilities, income and expense. Actual results may differ from these estimates. In preparing these condensed interim financial statements, the significant judgments made by management in applying the Operators' accounting policies and the key sources of estimation uncertainty were the same as those that applied to the financial statements of the Operator as at and for the year ended December 31, 2025.

5 FINANCIAL AND TAKAFUL RISK MANAGEMENT

The insurance and financial risk management objectives and policies are consistent with those disclosed in financial statements of the Operator for the year ended December 31, 2025.

6 CONTRIBUTION DEFICIENCY RESERVE

No provision has been made as the unearned contribution reserve for each class of business at period end is adequate to meet the expected future liability after reinsurance from claims and other expenses, expected to be incurred after the reporting date in respect of policies in force at the reporting date.

	Note	June 30, 2026 (Unaudited)	December 31, 2025 (Audited)
		----------Rupees----------	
7 PROPERTY AND EQUIPMENT (OPF)			
Operating fixed assets	7.1	7,587	7,822

	Note	June 30, 2026 (Unaudited)	December 31, 2025 (Audited)
		----------Rupees----------	
7.1 Operating fixed assets			
Opening balance as at January 01,		7,822	8,339
Additions during the period / year			
Office premises		-	-
Vehicles		-	-
		-	-
Less:			
Deprecation charge for the period / year		(236)	(517)
Net book value as at end of period / year		7,587	7,822

8 INVESTMENT PROPERTIES - AT COST (OPF)

	Note	June 30, 2026	December 31, 2025
Investment properties - office premises	8.1	26,590	27,272

8.1 Investment properties

Balance as at January 01,		27,272	28,707
Depreciation charge during the period / year		(682)	(1,435)
Net Book value as at end of period / year		26,590	27,272

	Operator's Fund		Participants Takaful Fund	
	June 30, 2026 (Unaudited)	December 31, 2025 (Audited)	June 30, 2026 (Unaudited)	December 31, 2025 (Audited)
	------------------Rupees '000 --------------------			
9 ACCRUED INVESTMENT INCOME				
Income accrued on savings account	26	0	85	45
	26	0	85	45
10 QARD-E-HASNA RECEIVABLE FROM PARTICIPANTS / QARD-E-HASNA PAYBLE TO OPERATOR FUND (OPF)				
Qard-e-hasna	46,520	46,520	(46,520)	(46,520)
11 TAKAFUL / RE-TAKAFUL				
Participants' takaful fund				
Due from takaful participant holders	-	-	104,945	190,499
Due from other takaful / re-takaful operators	-	-	746,046	486,585
	-	-	850,992	677,084
12 RECEIVABLE FROM PTF / PAYABLE TO OPF				
Other receivable / payable	517,088	329,820	(516,588)	(329,320)
	517,088	329,820	(516,588)	(329,320)
13 TAXATION				
Tax deducted at source	99	-	61	-
14 PREPAYMENTS				
Prepaid re-takaful contribution ceded	-	-	203,590	95,052
Other prepayments	693	36	-	-
	693	36	203,590	95,052

		Operator's Fund		Participants Takaful Fund	
		June 30, 2026 (Unaudited)	December 31, 2025 (Audited)	June 30, 2026 (Unaudited)	December 31, 2025 (Audited)
		------------------Rupees '000 --------------------			
15 CASH AND BANK					
Cash and cash equivalents					
Policy stamps		-	-	138	174
Cash at bank					
Savings accounts	15.1	11,687	151	14,447	10,117
		11,687	151	14,585	10,291

15.1 These represent profit and loss sharing accounts carrying profit rates ranging from 5.35% to 7.41% (2025:6.29% to 8.33%).

16 TAKAFUL / RE-TAKAFUL PAYABLE (PTF)				
Participants' takaful fund				
Due to other takaful / re-takaful local	-	-	12,454	863
	-	-	12,454	863
17 OTHER CREDITORS AND ACCRUALS				
Salaries payable	1,003	983	-	-
Staff provident fund	205	170	-	-
Commission payable	57,116	54,077	-	-
Withholding tax payable	213	80	-	-
Accrued expenses	268	1,990	7,346	9,884
	58,806	57,300	7,346	9,884

18 PAYABLE TO EAST WEST INSURANCE COMPANY LIMITED

This represents the amount payable in respect of expenses incurred by East West Insurance Company Limited on behalf of the Operator.

19 CONTINGENCIES AND COMMITMENTS

There were no contingencies and commitments outstanding as at June 30, 2026 (December 31, 2025: Nil).

	Note	Six months period ended June 30, 2026	Six months period ended June 30, 2025	Three months period ended June 30, 2026	Three months period ended June 30, 2025
		-----------------Rupees '000		--------------------	
20 NET TAKAFUL CONTRIBUTION		**Participants' Takaful Fund**			
Written gross contribution		965,628	458,673	602,629	271,462
Wakala fee	24	(323,358)	(157,092)	(179,365)	(72,937)
Contribution net of wakala		642,269	301,581	423,264	198,526
Unearned contribution reserve - opening		431,849	241,340	422,704	224,916
Unearned contribution reserve - closing		(525,925)	(284,900)	(525,925)	(284,900)
Contribution earned		548,194	258,020	320,043	138,541
Less:					
Re-takaful contribution ceded		465,047	101,761	372,480	58,249
Prepaid re-takaful contribution ceded - opening		95,052	56,552	69,368	48,813
Prepaid re-takaful contribution ceded - closing		(203,590)	(47,043)	(203,590)	(47,043)
Re-takaful expense		356,509	111,269	238,258	60,018
		191,685	146,751	81,785	78,523
21 NET TAKAFUL CLAIMS					
Claims paid		639,828	295,934	402,574	175,219
Outstanding claims - opening		(239,364)	(146,752)	(154,452)	(146,752)
Outstanding claims - closing		105,452	146,752	105,452	146,752
Claim expense		505,916	295,934	353,574	175,219
Recoveries and other recoveries received		397,150	173,321	243,812	111,151
Add:					
Re-takaful and other recoveries in respect of outstanding claim - closing		82,538	122,592	82,538	122,592
Less:					
Re-takaful and other recoveries in respect of outstanding claim - opening		(208,755)	(122,592)	(129,088)	(122,592)
Re-takaful and other recoveries received		270,933	173,321	197,262	111,151
		234,982	122,613	156,312	64,068

	Six months period ended		Three months period ended	
	June 30, 2026	June 30, 2025	June 30, 2026	June 30, 2025
	------------------Rupees '000 --------------------			

22 RE-TAKAFUL REBATE

	Participants' Takaful Fund			
Re-takaful rebate received	68,863	12,708	54,978	6,669
Unearned re-takaful rebate - opening	15,175	9,886	16,230	7,884
Unearned re-takaful rebate - closing	(31,849)	(7,137)	(31,849)	(7,137)
	52,189	15,458	39,359	7,417

23 COMMISSION EXPENSE

	Operators' Fund			
Commission paid	165,544	119,691	74,432	71,578
Deferred commission expense - opening	96,908	51,837	95,896	44,270
Deferred commission expense - closing	(93,407)	(72,934)	(93,407)	(72,934)
	169,046	98,594	76,921	42,914

24 WAKALA EXPENSE

	Participants' Takaful Fund			
Gross wakala fee	350,913	173,061	213,901	102,202
Deferred wakala expense - opening	162,532	90,641	155,551	77,345
Deferred wakala expense - closing	(190,087)	(106,610)	(190,087)	(106,610)
	323,358	157,092	179,365	72,937

The operator manages the general takaful operations for the participants' and charges 40% for fire, 35% for motor, 40% for marine, 35% for engineering, 20% for health and 35% for miscellaneous classes, of gross contribution including administrative surcharges as wakala fee against the services.

	Six months period ended		Three months period ended	
	June 30, 2026	June 30, 2025	June 30, 2026	June 30, 2025
	------------------Rupees '000 --------------------			
25 MANAGEMENT EXPENSES	**Operators' Fund**			
Salaries, allowances and employee benefit	6,942	4,927	3,919	2,755
Depreciation expense	917	976	459	488
Travelling expense	-	50	-	50
Shariah registrar fees	900	900	450	450
Bank charges	2	2	2	2
	8,761	6,855	4,830	3,745
26 INVESTMENT INCOME				
Return on bank balances				
- Return on saving accounts	519	48	510	18
Total investment income	519	48	510	18
	Participants' Fund			
Return on bank balances				
- Return on saving accounts	347	212	221	149
Less: Investment related expenses	(174)	(106)	(110)	(75)
	174	106	110	75
27 OTHER EXPENSES	**Operators' Fund**			
Auditor's remuneration	259	260	259	260
	259	260	259	260

EAST WEST INSURANCE COMPANY LIMITED - WINDOW TAKAFUL OPERATIONS
CONDENSED INTERIM STATEMENT OF CASH FLOWS (UNAUDITED)
FOR THE SIX MONTHS PERIOD ENDED JUNE 30, 2026

	Operator's Fund		Participant's Takaful Fund	
	June 30, 2026	June 30, 2025	June 30, 2026	June 30, 2025
	--------------------------------------Rupees '000	--------------------------------------		
OPERATING CASH FLOWS				
(a) Takaful activities				
Contribution received	-	-	1,151,182	540,540
Retakaful contribution paid	-	-	(465,047)	(102,434)
Claims paid	-	-	(639,828)	(295,934)
Retakaful and recoveries received	-	-	49,278	10,099
Commission paid	(162,505)	(109,902)	-	-
Retakaful rebate received	-	-	68,863	12,708
Wakala fee received	163,645	163,304	-	-
Wakala fee paid	-	-	(163,645)	(163,304)
Modarib's share received	174	106	-	-
Modarib's share paid	-	-	(174)	(106)
Net cash generated from takaful activities	1,314	53,508	629	1,570
(b) Other operating activities				
Income tax paid	(99)	(10)	(61)	(30)
Direct expenses paid	-	-	(43)	(11)
Other expenses paid	(918)	(820)	-	-
Management expenses paid	(7,655)	(4,897)	-	-
Other operating payments/receipts	18,400	(23,244)	(2,538)	1,519
Net cash generated from other operating activities	9,728	(28,971)	(2,643)	1,478
Total cash generated operating activities	11,042	24,537	(2,014)	3,048
INVESTMENT ACTIVITIES				
Profit received on investment income	493	69	307	167
Rental income	-	2,923	-	-
Advance payment for acquisition of property	-	(27,500)	-	-
Total cash flow generated from / (used in) investing activities	493	(24,508)	307	167
FINANCING ACTIVITIES				
Contribution to the operator's fund	-	-	-	-
Seed money	-	-	-	-
Qard-e-hasna from OPF	-	-	-	-
Total cash flow generated from financing activities	-	-	-	-
Net cash flow from activities	11,535	29	(1,706)	3,215
Cash and cash equivalents at beginning of the period	151	108	16,291	1,295
Cash and cash equivalents at end of the period	11,687	137	14,585	4,510
Reconciliation to profit and loss account:				
Operating cash flows	11,042	24,537	(2,014)	3,048
Depreciation	(917)	(976)	-	-
Investment income	493	69	307	167
Rental income	-	2,923	-	-
Advance payment for acquisition of property	-	(27,500)	-	-
Increase in assets other than cash	184,547	58,416	183,886	126,589
Decrease in liabilities	(47,461)	(4,385)	(173,158)	(90,114)
Profit / surplus for the period	147,705	53,083	9,021	39,690

The annexed notes from 1 to 33 form an integral part of these condensed interim financial statements.

CHAIRMAN **CHIEF EXECUTIVE OFFICER** **DIRECTOR** **DIRECTOR** **CHIEF FINANCIAL OFFICER**

EAST WEST INSURANCE COMPANY LIMITED - WINDOW TAKAFUL OPERATIONS
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)
FOR THE PERIOD ENDED JUNE 30, 2026

	Six months period ended		Three months period ended	
	June 30, 2026	June 30, 2025	June 30, 2026	June 30, 2025
	------------------------Rupees '000 ------------------------			
Participants' Takaful Fund				
Surplus for the period	9,021	39,690	(35,100)	21,937
Other comprehensive income for the period	-	-	-	-
Total comprehensive income / (loss) for the period	9,021	39,690	(35,100)	21,937
Operator's Fund				
Profit for the period	147,705	53,083	98,862	26,895
Other comprehensive income for the period	-	-	-	-
Total comprehensive income for the period	147,705	53,083	98,862	26,895

The annexed notes from 1 to 33 form an integral part of these condensed interim financial statements.

CHAIRMAN	CHIEF EXECUTIVE OFFICER	DIRECTOR	DIRECTOR	CHIEF FINANCIAL OFFICER

EAST WEST INSURANCE COMPANY LIMITED - WINDOW TAKAFUL OPERATIONS
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2026

	Note	Operator's Fund		Participant's Takaful Fund	
		June 30, 2026 (Unaudited)	December 31, 2025 (Audited)	June 30, 2026 (Unaudited)	December 31, 2025 (Audited)
		--------------------Rupees in "000 --------------------			
ASSETS					
Property and equipment	7	7,587	7,822	-	-
Investment property	8	26,590	27,272	-	-
Investment - Term Deposits		-	-	-	6,000
Accrued investment income	9	26	0	85	45
Qard-e-Hasna to Participants' Takaful Fund (PTF)	10	46,520	46,520	-	-
Takaful / re-takaful receivables	11	-	-	850,992	677,084
Receivable from participants' takaful fund (PTF)	12	517,088	329,820	-	-
Re-takaful recoveries against outstanding claims (including IBNR)		-	-	82,538	208,755
Taxation	13	99	-	61	-
Deferred wakala fee		-	-	190,087	162,532
Deferred commission	23	93,407	96,908	-	-
Advance against purchase of property		138,500	138,500	-	-
Prepayments	14	693	36	203,590	95,052
Cash and bank	15	11,687	151	14,585	10,291
TOTAL ASSETS		842,195	647,030	1,341,938	1,159,759
FUND AND LIABILITIES					
Operators' Fund					
Statutory fund		50,000	50,000	-	-
Accumulated profit		481,445	333,741	-	-
Total operators fund		531,445	383,741	-	-
Participants' Takaful Fund					
Seed money		-	-	500	500
Accumulated surplus		-	-	95,305	86,284
Balance of participant takaful fund		-	-	95,805	86,784
Qard-e-Hasna from operator's fund (OPF)	10	-	-	46,520	46,520
LIABILITIES					
Underwriting provisions					
Outstanding claims		-	-	105,452	239,364
Unearned contribution reserve		-	-	525,925	431,849
Unearned re-takaful rebate		-	-	31,849	15,175
		-	-	663,225	686,388
Takaful / re-takaful payable	16	-	-	12,454	863
Unearned wakala fee		190,087	162,532	-	-
Payable to operator's fund (OPF)	12	-	-	516,588	329,320
Other creditors and accruals	17	58,806	57,300	7,346	9,884
Taxation		37,891	37,891	-	-
Payable to East West Insurance Company Limited	18	23,967	5,567	-	-
TOTAL LIABILITIES		310,750	263,289	1,199,613	1,026,455
TOTAL FUND AND LIABILITIES		842,195	647,030	1,341,938	1,159,759
CONTINGENCIES AND COMMITMENTS	19				

The annexed notes from 1 to 33 form an integral part of these condensed interim financial statements.

CHAIRMAN **CHIEF EXECUTIVE OFFICER** **DIRECTOR** **DIRECTOR** **CHIEF FINANCIAL OFFICER**

EAST WEST INSURANCE COMPANY LIMITED - WINDOW TAKAFUL OPERATIONS
CONDENSED INTERIM STATEMENT OF PROFIT AND LOSS (UNAUDITED)
FOR THE SIX MONTHS PERIOD ENDED JUNE 30, 2026

	Note	Six months period ended		Three months period ended	
		June 30, 2026	June 30, 2025	June 30, 2026	June 30, 2025
		---------------------Rupees in '000 ---------------------			
Participants' Takaful Fund					
Contributions earned	20	548,194	258,020	320,043	138,541
Less: Contributions ceded to Re-takaful	20	(356,509)	(111,269)	(238,258)	(60,018)
Net contributions revenue		191,685	146,751	81,785	78,523
Re-takaful rebate	22	52,189	15,458	39,359	7,417
Net underwriting income		243,873	162,208	121,144	85,939
Net claims - reported / settled	21	(234,982)	(122,613)	(156,312)	(64,068)
Other direct expenses		(43)	(11)	(43)	(9)
Surplus / (deficit) before investment income		8,848	39,584	(35,210)	21,863
Investment income	26	347	212	221	149
Less: Modarib's share of Investment income	26	(174)	(106)	(110)	(75)
Surplus transferred to Accumulated surplus / (deficit)		9,021	39,690	(35,100)	21,937
Operator's Fund					
Wakala fee	24	323,358	157,092	179,365	72,937
Commission expense	23	(169,046)	(98,594)	(76,921)	(42,914)
Management expenses	25	(8,761)	(6,855)	(4,830)	(3,745)
		145,551	51,643	97,614	26,277
Modarib's share of PTF investment income		174	106	110	75
Investment income	26	519	48	510	18
Rental income		1,720	1,546	886	785
Other expenses	27	(259)	(260)	(259)	(260)
Profit for the period		147,705	53,083	98,862	26,895

The annexed notes from 1 to 33 form an integral part of these condensed interim financial statements.

CHAIRMAN **CHIEF EXECUTIVE OFFICER** **DIRECTOR** **DIRECTOR** **CHIEF FINANCIAL OFFICER**

EAST WEST INSURANCE COMPANY LIMITED - WINDOW TAKAFUL OPERATIONS
CONDENSED INTERIM STATEMENT OF CHANGES IN OPERATOR'S FUND AND PARTICIPANT TAKAFUL FUND
FOR THE PERIOD ENDED JUNE 30, 2026

	Operator's Fund		
	Statutory Fund	**Unappropriated profit**	**Total**
	----------------------- Rupees '000	--------------------------	
Balance as at January 1, 2025 (Audited)	50,000	239,081	289,081
Total comprehensive income for the period :			
Profit for the period	-	53,083	53,083
Other comprehensive income for the period	-	-	-
	-	53,083	53,083
Balance as at June 30, 2025 (Unaudited)	50,000	292,165	342,165
Balance as at January 1, 2026 (Audited)	50,000	333,741	383,741
Total comprehensive income for the period :			
Profit for the period	-	147,705	147,705
Other comprehensive income for the period	-	-	-
	-	147,705	147,705
Balance as at June 30, 2026 (Unaudited)	50,000	481,445	531,445

	Participants' Fund		
	Seed Money	**Accumulated surplus**	**Total**
	----------------------- Rupees '000	--------------------------	
Balance as at January 1, 2025 (Audited)	500	64,562	65,062
Total comprehensive income for the period :			
Surplus for the period	-	39,690	39,690
Other comprehensive income for the period	-	-	-
	-	39,690	39,690
Balance as at June 30, 2025 (Unaudited)	500	104,252	104,752
Balance as at January 1, 2026 (Audited)	500	86,284	86,784
Total comprehensive income for the period :			
Surplus for the period	-	9,021	9,021
Other comprehensive income for the period	-	-	-
	-	9,021	9,021
Balance as at June 30, 2026 (Unaudited)	500	95,305	95,805

The annexed notes from 1 to 33 form an integral part of these condensed interim financial statements.

CHAIRMAN **CHIEF EXECUTIVE OFFICER** **DIRECTOR** **DIRECTOR** **CHIEF FINANCIAL OFFICER**