



Askari General Insurance Co. Ltd.

March 18th, 2025
PSX/BOD/FR/01/2025

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

Subject: Financial Results for the Year Ended December 31st, 2024.

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on March 18th, 2025, at 10:30 am, at Rawalpindi recommended the following:

I. CASH DIVIDEND

A final Cash Dividend for the year ended December 31st, 2024, at Rs. 2.5 per share i.e. 25%. This is in addition to Interim Dividend(s) already paid at Rs. 2.00 per share i.e. 20%.

I. BONUS SHARES

NIL

II. RIGHT SHARES

NIL

III. ANY OTHER ENTITLEMENT/CORPORATE ACTION

-N/A-

IV. ANY OTHER PRICE-SENSITIVE INFORMATION

-N/A-

The financial results of the Company are attached.

The Company shall give a complete Statement of profit or loss along with appropriations, earning per share and comparative figures of immediately preceding corresponding period. In addition, if the accounts contain certain qualifications / observation by the auditors, the same should also be intimated. In case the consolidated statement of profit or loss are applicable, it will be required to communicate the standalone along with consolidated statement of profit or loss separately for the same period).

The Annual General Meeting (AGM) of the Company will be held on April 29th, 2025, at 10:30 am, at Rawalpindi.



3rd Floor, AWT Plaza, The Mall,
Rawalpindi, Pakistan.



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*The above entitlement will be paid to the shareholders whose names will appear in the Register of Members on April 21st, 2025.

The Share Transfer Books of the Company will be closed from April 22nd to April 29th, 2025 (both days inclusive). Transfers received at the Share Registrars, Messer's. THK Associate (Pvt.) Limited, 32 – C Jami Commercial Street – 2, DHA Phase 7, Karachi at the close of business on April 21st, 2025, 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 separately, within the specified time.

Yours Sincerely,


Waqas Ali
Company Secretary

WAQAS ALI
Company Secretary
askari general Insurance co. ltd.

Askari General Insurance Company Limited
Unconsolidated Statement of Financial Position
As at 31 December 2024

		31 December 2024	31 December 2023
		----- Rupees in thousand -----	
ASSETS	Note		
Property and equipment	5	357,369	324,278
Intangible assets	6	3,793	7,353
Investment property	7	33,951	35,261
Investment in subsidiary	8	10,000	10,000
Investments			
- Equity securities	9	1,652,671	732,845
- Debt securities	10	2,078,219	2,984,093
Loans and other receivables	11	313,893	259,756
Insurance / Reinsurance receivables	12	1,582,456	1,464,458
Reinsurance recoveries against outstanding claims	25	580,698	888,923
Salvage recoveries accrued		2,633	2,633
Deferred commission expense / Acquisition cost	26	140,768	154,757
Deferred taxation	15	-	8,372
Prepayments	16	673,766	653,590
Cash and bank	17	430,664	314,999
Total assets from Window Takaful Operations - OPF	44	568,129	441,872
Total Assets		8,429,010	8,283,190
EQUITY AND LIABILITIES			
Capital and reserves attributable to Company's equity holders			
Ordinary share capital	18	719,019	719,019
Share premium	19	121,161	121,161
Reserves	19	246,179	102,652
Unappropriated profit		2,085,831	1,805,783
Total Equity		3,172,190	2,748,615
Liabilities			
Underwriting Provisions			
- Outstanding claims including IBNR	25	1,253,366	1,450,640
- Unearned premium reserves	24	2,077,374	2,062,367
- Unearned reinsurance commission	26	124,519	122,020
Retirement benefit obligations	13	12,022	9,038
Staff compensated absences	14	56,410	50,871
Deferred taxation	15	93,727	-
Liabilities against assets - secured	20	154,813	158,038
Taxation - provision less payment		68,009	92,691
Premium received in advance		27,362	194,993
Insurance / Reinsurance payables	21	737,469	889,529
Unclaimed dividends		17,074	13,291
Other creditors and accruals	22	316,155	268,727
Deposits and other payables		73,893	69,164
Total Liabilities		5,012,193	5,381,369
Total liabilities from Window Takaful Operations - OPF	44	244,627	153,206
Total Equity and Liabilities		8,429,010	8,283,190
Contingencies and commitments	23		

The annexed notes 1 to 48 form an integral part of these unconsolidated financial statements.


WAQAS ALI
 Company Secretary
 askari general Insurance co. Ltd.

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Askari General Insurance Company Limited
Unconsolidated Statement of Comprehensive Income
For the year ended 31 December 2024

		2024	2023
	Note	----- Rupees in thousand -----	
Net insurance premium	24	3,403,927	2,851,209
Net insurance claims	25	(2,334,715)	(1,794,055)
Net commission and other acquisition costs	26	50,207	22,405
Insurance claims and acquisition expenses		(2,284,508)	(1,771,650)
Management expenses	27	(921,888)	(906,326)
Underwriting results		197,531	173,233
Investment income	28	660,067	449,855
Rental income	29	7,014	6,472
Other income	30	92,901	72,091
Other expenses	31	(11,192)	(10,422)
Results of operating activities		946,321	691,229
Finance costs	32	(22,067)	(23,307)
Profit before tax from General Operations		924,254	667,922
Profit before tax from Window Takaful Operations - OPF	33	135,837	104,504
Profit before tax		1,060,091	772,426
Income tax expense	34	(404,191)	(339,908)
Profit after tax		655,900	432,518
Other comprehensive income:			
Items that will be reclassified subsequently to profit and loss account:			
Unrealised (loss) / gain on available for sale investments - net		140,812	55,992
Unrealized loss on available for sale investments from Window Takaful Operations - OPF (net)		2,715	583
		143,527	56,575
Items that will not be reclassified subsequently to profit and loss account:			
Effect of remeasurement of staff retirement benefit plans - net		1,710	6,004
Total of other comprehensive income for the period		801,137	495,097
Earnings (after tax) per share - Rupees	35	9.12	6.02

The annexed notes 1 to 48 form an integral part of these unconsolidated financial statements.


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Askari General Insurance Company Limited
Unconsolidated Cash Flow Statement
For the year ended 31 December 2024

2024 2023
 ----- Rupees in thousand -----

Operating cash flows

a) Underwriting activities:

Premium received
 Reinsurance premium paid
 Claims paid
 Reinsurance and other recoveries received
 Commission paid
 Commission received
 Management expenses paid
Net cash flows generated from underwriting activities

5,138,591	5,041,174
(2,510,877)	(1,623,035)
(3,464,080)	(2,476,417)
1,368,038	568,951
(360,419)	(387,771)
663,695	306,467
(796,471)	(769,767)
38,477	659,602

b) Other operating activities:

Income tax paid
 Other expenses paid
 Other operating receipts / (payments)
 Advances to employees
Net cash used in other operating activities

(326,774)	(282,872)
(11,020)	(10,823)
(45,087)	(84,076)
211	(15)
(382,670)	(377,786)
(344,193)	281,816

Total cash flow generated from all operating activities

Investing activities:

Profit / return received
 Dividends received
 Payments for investments
 Proceeds from investments
 Fixed capital expenditure
 Proceeds from disposal of fixed assets

428,547	342,478
66,838	68,875
(3,619,759)	(3,213,309)
4,104,043	2,824,113
(83,907)	(58,253)
4,262	5,713
900,024	(30,383)

Total cash used in investing activities

Financing activities:

Financial charges paid
 Repayment of obligation under finance lease
 Dividend paid
 Staff house building finance - net
 Mark-up on staff house building finance received
 Funds Amortized Against Leased Vehicles
 Equity transactions costs paid

(22,067)	(23,307)
(52,252)	(11,982)
(371,992)	(203,787)
56	48
643	631
5,522	10,429
(76)	(76)
(440,166)	(228,044)

Total cash used in financing activities


Net cash used in all activities

Cash and cash equivalents at beginning of the period

Cash and cash equivalents at end of the period

115,665	23,389
314,999	291,610
430,664	314,999

The annexed notes 1 to 48 form an integral part of these unconsolidated financial statements.


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 Company Secretary
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Askari General Insurance Company Limited
Unconsolidated Statement of Changes in Equity
For the year ended 31 December 2024

	Share capital	Reserves				Total reserves	Total equity
	Issued, subscribed and paid up	Capital reserve	Revenue reserve				
		Share premium	General reserve	Available for sale investment revaluation	Unappropriated profit		
Rupees in thousand							
Balance as at 01 January 2023	719,019	121,161	70,000	(23,923)	1,575,852	1,743,090	2,462,109
Total comprehensive income for the year	-	-	-	-	432,518	432,518	432,518
Profit for the year	-	-	-	56,575	6,004	62,579	62,579
Other comprehensive income for the year	-	-	-	56,575	438,522	495,097	495,097
Total comprehensive income for the year	-	-	-	-	-	-	-
Changes in owners' equity	-	-	-	-	(208,515)	(208,515)	(208,515)
Cash dividend 2022: Rupees 2.90 per share	-	-	-	-	(76)	(76)	(76)
Equity transaction costs	-	-	-	-	(208,591)	(208,591)	(208,591)
Balance as at 31 December 2023	719,019	121,161	70,000	32,652	1,805,783	2,029,596	2,748,615
Balance as at 01 January 2024	719,019	121,161	70,000	32,652	1,805,783	2,029,596	2,748,615
Total comprehensive income for the year	-	-	-	-	655,900	655,900	655,900
Profit for the year	-	-	-	143,527	1,710	145,237	145,237
Other comprehensive loss for the year	-	-	-	143,527	657,610	801,137	801,137
Total comprehensive income for the year	-	-	-	-	-	-	-
Changes in owners' equity	-	-	-	-	(233,682)	(233,682)	(233,682)
Final Cash dividend 2023 : (Rupees 3.25 per share)	-	-	-	-	(143,804)	(143,804)	(143,804)
Interim Cash dividend 2024: (Rupees 2.00 per share)	-	-	-	-	(76)	(76)	(76)
Equity transaction costs	-	-	-	-	(377,562)	(377,562)	(377,562)
Balance as at 31 December 2024	719,019	121,161	70,000	176,179	2,085,831	2,453,171	3,172,190

The annexed notes 1 to 48 form an integral part of these unconsolidated financial statements.


WAQAS ALI
 Company Secretary
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Askari General Insurance Company Limited
Window Takaful Operations
Statement of Financial Position of OPF and PTF
As at 31 December 2024

ASSETS

Property and equipment

Investments

- Equity securities
- Debt securities

Loans and Other Receivables

Takaful/Retakaful receivable

Salvage recoveries accrued

Deferred wakala fee

Receivable from PTF

Accrued investment income

Retakaful recoveries against outstanding claims / Benefits

Deferred Commission expense/Acquisition cost

Prepayments

Cash & Bank

Total Assets

Note	Operator's Fund		Participants' Takaful Fund	
	2024	2023	2024	2023
Rupees in thousand				
5	5,013	655	-	-
6	322,323	218,256	363,759	218,218
7	5,000	5,000	5,000	5,000
8	16,222	9,361	3,585	1,717
9	-	-	306,119	185,473
	-	-	7,179	6,179
24	-	-	169,065	95,871
10	146,888	81,182	-	-
	337	405	723	315
19	-	-	90,468	102,745
25	40,899	26,133	-	-
11	28	28	100,747	85,265
12	31,419	100,852	269,112	144,158
	568,129	441,872	1,315,757	844,941

FUNDS AND LIABILITIES

Operator's Fund

Statutory Fund

Reserves

Accumulated profit

Total Operator's Fund

Waqf/Participants' Takaful Fund

Cede money

Reserves

Accumulated surplus

Balance of Participants' Takaful Fund

PTF Underwriting Provisions

Outstanding claims including IBNR

Unearned contribution reserves

Unearned retakaful rebate

Deferred taxation

Unearned wakala fees

Contribution received in advance

Takaful / retakaful payables

Other creditors and accruals

Taxation - provision less payments

Accrued Expenses

Payable to OPF

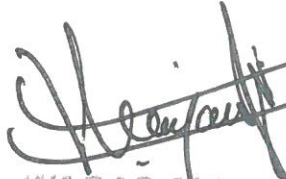
Total Liabilities

Total funds and liabilities

Contingencies and Commitments

16

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


WAQAS ALI
 Company Secretary
 Askari General Insurance Co. Ltd.
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Askari General Insurance Company Limited
Window Takaful Operations
Statement of Comprehensive Income
For the year ended 31 December 2024

	2024	2023
Note	----- Rupees in thousand -----	
Participants' Takaful Fund		
Contributions earned	544,810	358,799
Less: Contribution ceded to retakaful	(309,123)	(256,985)
Net contribution revenue	17 235,687	101,814
Retakaful rebate earned	18 71,910	62,801
Net underwriting income	307,597	164,615
Net claims - reported / settled including IBNR	19 (279,874)	(178,936)
Other direct expenses	20 (8,437)	(6,780)
Surplus/ (Deficit) before investment income	19,286	(21,101)
Investment income	21 43,516	39,558
Other income	22 20,285	12,575
Less: Mudarib's share of investment income	23 (17,406)	(15,823)
Results of operating activities	46,395	36,310
Surplus transferred to accumulated surplus	65,681	15,209
Other comprehensive income		
<i>Items that will be subsequently reclassified to profit and loss account</i>		
Unrealized loss on available-for-sale investments	4,540	(117)
Other comprehensive income / (loss) for the period	4,540	(117)
Total comprehensive (deficit) / surplus for the period	70,221	15,092
OPF Revenue Account		
Wakala fee	24 303,837	222,394
Commission expense	25 (79,214)	(68,750)
General administrative and Management expenses	26 (156,389)	(107,321)
	68,234	46,323
Modarib's share of PTF investment income	23 17,406	15,823
Investment income	21 41,969	35,787
Direct expenses	27 (680)	(610)
Other income	22 8,908	7,181
Results of operating activities	67,603	58,181
Profit before tax	135,837	104,504
Income tax expense	28 (53,742)	(40,766)
Profit after tax	82,095	63,738
Other comprehensive income		
<i>Items that will be subsequently reclassified to profit and loss account</i>		
Unrealized losses on available for sale investments - net	2,715	583
Other comprehensive income for the period	2,715	583
Total comprehensive income for the period	84,810	64,321

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


WAQAS ALI
 Company Secretary
 askari general Insurance co. ltd

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Askari General Insurance Company Limited
Window Takaful Operations
Statement of Cash Flows
For the year ended 31 December 2024

	Operator's Fund		Participants' Takaful Fund	
	2024	2023	2024	2023
	Rupees in thousand			
Operating Cash Flows				
a) Takaful activities				
Contribution received	-	-	1,069,134	579,181
Re-takaful Contribution paid	-	-	(267,822)	(193,836)
Claims paid	-	-	(392,242)	(241,557)
Re-takaful and other recoveries received	-	-	68,815	59,581
Commission paid	(97,671)	(63,099)	-	-
Re-takaful rebate received	-	-	62,231	43,514
Wakala fee received/ (paid)	310,680	217,880	(310,680)	(217,880)
Modarib share received / (paid)	18,051	16,996	(18,051)	(16,996)
Management expenses	(133,775)	(96,767)	(8,438)	(6,780)
Net cash flows generated from/ (used in) underwriting activities	97,285	75,010	202,947	5,227
b) Other operating activities:				
Income tax paid	(46,516)	(26,172)	-	-
Other expenses paid	(625)	(184)	-	-
Other operating payments	(5,585)	(6,896)	(9,074)	(4,620)
Other operating receipts	3,777	1,133	9,195	4,009
Net cash (outflows) / inflow from other operating activities	(48,949)	(32,119)	121	(611)
Total cash generated from / (used in) all operating activities	48,336	42,891	203,068	4,616
c) Investment activities:				
Profit / return received	8,411	6,607	19,371	12,211
Dividends received	39,736	23,777	37,321	26,829
Payment for investments	(98,468)	(50,210)	(135,891)	(108,850)
Proceeds from disposals of investments	(651)	17,025	1,085	97,990
Fixed capital expenditure	(5,006)	(244)	-	-
Total cash generated from / (used in)	(55,978)	(3,045)	(78,114)	28,180
d) Financing activities:				
Payment against Ijarah	(11,817)	(7,374)	-	-
Pay-out in respect of Dividend	(49,974)	(23,696)	-	-
Total cash flow from financing activities	(61,791)	(31,070)	-	-
Net cash generated from / (used in) all activities	(69,433)	8,776	124,954	32,796
Cash and cash equivalents at beginning of the year	100,852	92,076	144,158	111,363
Cash and cash equivalents at end of the year	31,419	100,852	269,112	144,159

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

WAQAS ALI
Company Secretary
askari general insurance co. ltd

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Askari General Insurance Company Limited
Window Takaful Operations
Statement of Changes in Fund
For the year ended 31 December 2024

	Operator's Fund			
	Statutory Fund	Available for sale investments revaluation reserve	Accumulated Profit	Total
	----- Rupees in thousand -----			
Balance as at 01 January 2023	50,000	(296)	198,337	248,041
Total comprehensive income for the period				
Profit for the period	-	-	63,738	63,738
Other comprehensive loss for the period	-	583	-	583
	-	583	63,738	64,321
Changes in Operator's Fund				
Transfer of Profit to the Company	-	-	(23,696)	(23,696)
Balance as at 31 December 2023	50,000	287	238,379	288,666
Balance as at 01 January 2024	50,000	287	238,379	288,666
Total comprehensive income for the period				
Profit for the period	-	-	82,095	82,095
Other comprehensive income for the period	-	2,715	-	2,715
	-	2,715	82,095	84,810
Changes in Operator's Fund				
Transfer of Profit to the Company	-	-	(49,974)	(49,974)
Balance as at 31 December 2024	50,000	3,002	270,500	323,502
	----- Rupees in thousand -----			
	Participants' Takaful Fund			
	Cede Money	Available for sale investments revaluation reserve	Accumulated Surplus	Total
	----- Rupees in thousand -----			
Balance as at 01 January 2023	1,000	117	91,192	92,309
Total comprehensive income for the period				
Surplus for the period	-	-	15,209	15,209
Other comprehensive income for the period	-	(117)	-	(117)
	-	(117)	15,209	15,092
Balance as at 31 December 2023	1,000	-	106,401	107,401
Balance as at 01 January 2024	1,000	-	106,401	107,401
Total comprehensive income for the period				
Surplus for the period	-	-	65,681	65,681
Other comprehensive loss for the period	-	4,540	-	4,540
	-	4,540	65,681	70,221
Balance as at 31 December 2024	1,000	4,540	172,082	177,622

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

WAQAS ALI
Company Secretary
askari general insurance co. ltd
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Askari General Insurance Company Limited
Consolidated Statement of Financial Position
As at 31 December 2024

		31 December 2024	31 December 2023
	Note	----- Rupees in thousand -----	
ASSETS			
Property and equipment	5	399,548	352,317
Intangible assets	6	3,793	7,562
Investment property	7	33,951	35,261
Investments			
- Equity securities	8	1,652,671	732,845
- Debt securities	9	2,078,219	2,984,093
Loans and other receivables	10	338,206	255,292
Insurance / Reinsurance receivables	11	1,582,456	1,464,458
Reinsurance recoveries against outstanding claims	24	580,698	888,923
Salvage recoveries accrued		2,633	2,633
Deferred commission expense / Acquisition cost	25	140,768	154,757
Deferred taxation	14	-	8,434
Prepayments	15	674,936	654,781
Cash and bank	16	434,911	317,796
Total assets from Window Takaful Operations - OPF	43	568,129	441,872
Total Assets		8,490,919	8,301,024
EQUITY AND LIABILITIES			
Capital and reserves attributable to Company's equity holders			
Ordinary share capital	17	719,019	719,019
Share premium	18	121,161	121,161
Reserves	18	246,179	102,652
Unappropriated profit		2,101,131	1,810,328
Total Equity		3,187,490	2,753,160
Liabilities			
Underwriting Provisions			
- Outstanding claims including IBNR	24	1,253,366	1,450,640
- Unearned premium reserves	23	2,077,374	2,062,367
- Unearned reinsurance commission	25	124,519	122,020
Retirement benefit obligations	12	12,515	9,038
Staff compensated absences	13	56,451	50,871
Deferred taxation	14	93,942	-
Liabilities against assets - secured	19	162,131	158,038
Taxation - provision less payment		62,266	86,831
Premium received in advance		27,362	194,993
Insurance / Reinsurance payables	20	737,469	889,529
Unclaimed dividends		17,074	13,291
Other creditors and accruals	21	360,440	287,876
Deposits and other payables		73,893	69,164
Total Liabilities		5,058,802	5,394,658
Total liabilities from Window Takaful Operations - OPF	43	244,627	153,206
Total Equity and Liabilities		8,490,919	8,301,024
Contingencies and commitments	22		

The annexed notes 1 to 47 form an integral part of these consolidated financial statements.

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Askari General Insurance Company Limited
Consolidated Statement of Comprehensive Income
For the year ended 31 December 2024

	2024	2023
Note	Rupees in thousand	
Net insurance premium	23 3,402,872	2,850,187
Net insurance claims	24 (2,334,715)	(1,794,055)
Net commission and other acquisition costs	25 50,207	22,405
Insurance claims and acquisition expenses	(2,284,508)	(1,771,650)
Management expenses	26 (904,304)	(902,998)
Underwriting results	214,060	175,539
Investment income	27 660,067	449,856
Rental income	28 7,014	6,472
Other income	29 94,000	73,084
Other expenses	30 (11,388)	(10,589)
Results of operating activities	963,753	694,362
Finance costs	31 (22,118)	(23,307)
Profit before tax from General Operations	941,635	671,055
Profit before tax from Window Takaful Operations - OPF	32 131,387	99,877
Profit before tax	1,073,022	770,932
Income tax expense	33 (407,541)	(342,576)
Profit after tax	665,481	428,356
Other comprehensive income:		
Items that will be reclassified subsequently to profit and loss account:		
Unrealised (loss) / gain on available for sale investments - net	140,812	55,992
Unrealized loss on available for sale investments from Window Takaful Operations - OPF (net)	2,715	583
	143,527	56,575
Items that will not be reclassified subsequently to profit and loss account:		
Effect of remeasurement of staff retirement benefit plans - net	2,884	6,004
Total of other comprehensive income for the period	811,892	490,935
Earnings (after tax) per share - Rupees	34 9.26	5.96

The annexed notes 1 to 47 form an integral part of these consolidated financial statements.

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Company Secretary
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Askari General Insurance Company Limited
Consolidated Cash Flow Statement
For the year ended 31 December 2024

2024 2023
 ----- Rupees in thousand -----

Operating cash flows

a) Underwriting activities:

Premium received	5,138,591	5,041,174
Reinsurance premium paid	(2,510,877)	(1,623,035)
Claims paid	(3,464,080)	(2,476,417)
Reinsurance and other recoveries received	1,368,038	568,951
Commission paid	(360,419)	(387,771)
Commission received	663,695	306,467
Management expenses paid	(862,200)	(828,408)
Net cash flows generated from underwriting activities	(27,252)	600,961

b) Other operating activities:

Income tax paid	(331,649)	(278,845)
Other expenses paid	(11,216)	(10,990)
Other operating receipts / (payments)	40,647	(15,391)
Advances to employees	211	(15)
Net cash used in other operating activities	(302,007)	(305,241)
Total cash flow generated from all operating activities	(329,259)	295,720

Investing activities:

Profit / return received	428,547	343,472
Dividends received	66,838	68,875
Payments for investments	(3,626,194)	(3,213,309)
Proceeds from investments	4,104,043	2,824,113
Fixed capital expenditure	(100,024)	(74,530)
Proceeds from disposal of fixed assets	4,927	5,753
Total cash used in investing activities	878,137	(45,626)

Financing activities:

Financial charges paid	(22,016)	(23,307)
Repayment of obligation under finance lease	(52,252)	(11,982)
Dividend paid	(363,640)	(203,787)
Staff house building finance - net	56	48
Mark-up on staff house building finance received	643	631
Funds Amortized Against Leased Vehicles	5,522	10,429
Equity transactions costs paid	(76)	(76)
Total cash used in financing activities	(431,763)	(228,044)

Net cash used in all activities

Cash and cash equivalents at beginning of the period

Cash and cash equivalents at end of the period

117,115	22,050
317,796	295,746
434,911	317,796

The annexed notes 1 to 47 form an integral part of these consolidated financial statements.

WAQAS ALI
 Company Secretary
 askari general insurance co. ltd

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Askari General Insurance Company Limited
Consolidated Statement of Changes in Equity
For the year ended 31 December 2024

	Share capital Issued, subscribed and paid up	Reserves				Total reserves	Total equity
		Capital reserve Share premium	Revenue reserve				
			General reserve	Available for sale investment revaluation	Unappropriat ed profit		
Rupees in thousand							
Balance as at 01 January 2023	719,019	121,161	70,000	(23,923)	1,584,559	1,751,797	2,470,816
Total comprehensive income for the year	-	-	-	-	428,356	428,356	428,356
Profit for the year	-	-	-	56,575	6,004	62,579	62,579
Other comprehensive income for the year	-	-	-	56,575	434,360	490,935	490,935
Total comprehensive income for the year	-	-	-	-	-	-	-
Changes in owners' equity	-	-	-	-	(208,515)	(208,515)	(208,515)
Cash dividend 2022: Rupees 2.90 per share	-	-	-	-	(76)	(76)	(76)
Equity transaction costs	-	-	-	-	(208,591)	(208,591)	(208,591)
Balance as at 31 December 2023	719,019	121,161	70,000	32,652	1,810,328	2,034,141	2,753,160
Balance as at 01 January 2024	719,019	121,161	70,000	32,652	1,810,328	2,034,141	2,753,160
Total comprehensive income for the year	-	-	-	-	665,481	665,481	665,481
Profit for the year	-	-	-	143,527	2,884	146,411	146,411
Other comprehensive loss for the year	-	-	-	143,527	668,365	811,892	811,892
Total comprehensive income for the year	-	-	-	-	-	-	-
Changes in owners' equity	-	-	-	-	(233,682)	(233,682)	(233,682)
Final Cash dividend 2023 : (Rupees 3.25 per share)	-	-	-	-	(143,804)	(143,804)	(143,804)
Interim Cash divided 2024: (Rupees 2.00 per share)	-	-	-	-	(76)	(76)	(76)
Equity transaction costs	-	-	-	-	(377,562)	(377,562)	(377,562)
Balance as at 31 December 2024	719,019	121,161	70,000	176,179	2,101,131	2,468,471	3,187,490

The annexed notes 1 to 47 form an integral part of these consolidated financial statements.

WAQAS ALI
Company Secretary
Askari General Insurance Co. Ltd.

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