

April 24th, 2025 PSX/BOD/QR/01/2025

The General Manager

Pakistan Stock Exchange Limited Stock Exchange Building Stock Exchange Road Karachi

Subject: Financial Results for the Qarter Ended March 31st, 2025

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on April 24th, 2025, at 02:00 pm, at Rawalpindi recommended the following:

CASH DIVIDEND

NIL

BONUS SHARES II.

NIL

III. **RIGHT SHARES**

NII.

IV. ANY OTHER ENTITLEMENT/CORPORATE ACTION

-N/A-

V. ANY OTHER PRICE-SENSITIVE INFORMATION

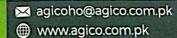
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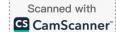
The financial results of the Company for the quarter ended March 31st, 2025, are attached herewith. Yours Sincerely,

Waqas Ali

Company Secre







Askari General Insurance Company Limited Unconsolidated Condensed Interim Statement of Financial Position (Unaudited) As at 31 March 2025

		31 March 2025	31 December 2024
ASSETS	Note	Rupees in	thousand
Property and equipment	7	366,799	357,369
Intangible assets	8	2,830	3,793
Investment property	9	33,623	33,951
Investment in subsidiary	10	10,000	10,000
Investments			
- Equity securities	11	1,922,765	1,652,671
- Debt securities	12	2,083,444	2,078,219
Loans and other receivables	13	385,814	313,893
Insurance / Reinsurance receivables	14	1,497,023	1,582,456
Reinsurance recoveries against outstanding claims	18	687,164	580,698
Salvage recoveries accrued		2,633	2,633
Deferred commission expense / Acquisition cost	19	138,769	140,768
Prepayments		602,938	673,766
Cash and bank		237,728	430,664
Total assets from Window Takaful Operations - OPF		597,423	568,129
Total Assets		8,568,953	8,429,010
EQUITY AND LIABILITIES			
Capital and reserves attributable to Company's equity holders			
Ordinary share capital		719,019	719,019
Share premium		121,161	121,161
Reserves		142,562	246,179
Unappropriated profit		2,272,450	2,085,831
Total Equity		3,255,192	3,172,190
Liabilities			
Underwriting Provisions			
- Outstanding claims including IBNR	18	1,368,659	1,253,366
- Unearned premium reserves	17	2,021,971	2,077,374
- Unearned reinsurance commission	19	117,109	124,519
Retirement benefit obligations		14,579	12,022
Staff compensated absences		58,157	56,410
Deferred taxation		31,063	93,727
Liabilities against assets - secured		163,249	154,813
Taxation - provision less payment		72,285	68,009
Premium received in advance		171,333	27,362
Insurance / Reinsurance payables		636,763	737,469
Unclaimed dividends		15,545	17,074
Other creditors and accruals	15	297,189	316,155
Deposits and other payables		90,537	73,893
Total Liabilities		5,058,439	5,012,193
Total liabilities from Window Takaful Operations - OPF		255,322	244,627
Total Equity and Liabilities		8,568,953	8,429,010
Contingencies and commitments	16		

The annexed notes 1 to 25 form an integral part of these unconsolidated financial statements.

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Company Secretary askari general Insurance co

Askari General Insurance Company Limited Unconsolidated Condersed Interim Statement of Comprehensive Income (Unaudited) For the period ended 31 March 2025

	Note	2025 Rupees in the	2024 housand
Net insurance premium	17	868,985	853,157
Net insurance claims	18 [(616,046)	(588,037)
Net commission and other acquisition costs	19	18,136	(5,291)
Insurance claims and acquisition expenses		(597,910)	(593,328)
Management expenses		(237,753)	(230,659)
Underwriting results	_	33,322	29,170
Investment income	20	219,270	148,998
Rental income	20	6,684	1,713
Other income		7,594	13,567
Other expenses		(2,838)	(2,780)
Results of operating activities	-	264,032	190,668
Finance costs		(4,973)	(7,036)
Profit before tax from General Operations	-	259,059	183,632
Profit before tax from Window Takaful Operations - OPF		26,724	24,966
Profit before tax	-	285,783	208,598
Income tax expense		(99,164)	(76,956)
Profit after tax	_	186,619	131,642
Other comprehensive income: Items that will be reclassified subsequently to profit and loss account:	_		
Unrealised (loss) / gain on available for sale investments - net		(104,356)	19,152
Unrealized loss on available for sale investments from Window Takaful Operations - OPF (net)		739	(19)
	_	(103,617)	19,133
Total comprehensive income for the period	_	83,002	150,775
Earnings (after tax) per share - Rupees	21 _	2.60	1.83

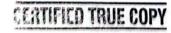
The annexed notes 1 to 25 form an integral part of these unconsolidated financial statements.

WAQAS AL Company Secretary askarl general Insurance co. No.

	Share capital			Reserves		Total	Total
	Issued, subscribed	Capital reserve	Revenue reserve			reserves	equity
	and paid up	Share premium	General reserve	Available for sale investment revaluation reserve	Unappropriated profit		
	***************************************			Rupees in thousand			
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 period							
Profit for the period	-	-	-	-	131,642	131,642	131,642
Other comprehensive loss for the period	-	-	-	19,133	-	19,133	19,133
Total comprehensive income for the period	-	-	-	19,133	131,642	150,775	150,775
Balance as at 31 March 2024	719,019	121,161	70,000	51,785	1,937,425	2,180,371	2,899,390
Balance as at 01 January 2025	719,019	121,161	70,000	176,179	2,085,831	2,453,171	3,172,190
Total comprehensive income for the period							
Profit for the period				-	186,619	186,619	186,619
Other comprehensive loss for the period		-	-	(103,617)	-	(103,617)	(103,617)
Total comprehensive income for the period	-	-	-	(103,617)	186,619	83,002	83,002
Balance as at 31 March 2025	719,019	121,161	70,000	72,562	2,272,450	2,536,173	3,255,192

The annexed notes 1 to 25 form an integral part of these unconsolidated financial statements.





Askari General Insurance Company Limited Unconsolidated Condensed Interim Cash Flow Statement (Unaudited) For the period ended 31 March 2025

Net cash flows generated from underwriting activities b) Other operating activities:			
Alternating cash flows Cash and Cash shows Cash and Cash shows Cash and Cash shows Cash shows building finance - net Cash used in all activities Cash used in financing activities Cash used in charges paid Cash used in Cash used in charges paid Cash used in Cash used in charges paid Cash used in Cash used Using Cash used in Ca		2025	2024
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		(192,936)	65,306
	Cash and cash equivalents at beginning of the period		314,999
Cash and cash equivalents at end of the period 237,728 380,309	Cash and cash equivalents at end of the period	237,728	380,305

The annexed notes 1 to 25 form an integral part of these unconsolidated financial statements.



askari general insurance company limited

Window Takaful Operation
Condensed interim Statement of Financial Position of OPF and PTF

As at 31st March 2025

		Operator's Fund		Participants' Takaful Fund		
		31 March	31 December	31 March	31 December	
		2025	2024	2025	2024	
ASSETS	Note	(Unaudited)	(Audited)	(Unaudited) thousand	(Audited)	
		Annual State of the Owner, where	ALL AND DESCRIPTION OF THE PARTY.	thousand		
Property and equipment	5	4,722	5,013			
Investments		*** ***		****		
- Equity securities	6	330,364	322,323	391,756	363,75	
- Debt securities Loans and Other Receivables	7	5,000	5,000	5,000	5,00	
Loans and Other Receivables Takaful/Retakaful receivable	8	16,293	16,222	2,499	3,58	
	9	3,976	.	208,241	7,17	
Salvage recoveries accrued Deferred wakala fee		- 11		3,579	169,06	
Receivable from PTF	24			150,159	169,06	
Accrued Investment Income	10	117,207	146,888	47	72:	
		47	337		90,46	
Retakaful recoveries against outstanding claims / Benefits	19		40,000	95,670	90,46	
Deferred Commission expense/Acquisition cost Deferred taxation	25	35,334	40,899	- 1	-	
	13	: 11	- 1	.		
Faxation - provision less payments Fax deducted at source		- 11	- 1	1000		
Prepayments		758	28	1,056	100,74	
Cash & Bank	11	83,722		82,642		
Total Assets	12	597,423	31,419 568,129	208,718	269,113	
Total Assets	=	397,423	308,129	1,149,367	1,315,75	
FUNDS AND LIABILITIES						
Operator's Fund		and the same of the same of	and the second second second			
Statutory Fund	- [50,000	50,000	-		
Reserves		3,741	3,002	-	-	
Accumulated profit		288,360	270,500			
Total Operator's Fund	-	342,101	323,502			
Waqf/Participants' Takaful Fund						
Cede money	ſ	-	-	1,000	1,000	
Reserves		- 11	- 1	6,745	4,540	
Accumulated surplus		-	-	111,761	172,082	
Balance of Participants' Takaful Fund	_			119,506	177,622	
TF Underwriting Provisions						
Outstanding claims including IBNR	Γ		- 1	200,977	198,169	
Unearned contribution reserves		- 1	- 1	427,458	495,483	
Unearned retakaful rebate	and	-		19,566	23,639	
	_	-	The state of the s	648,001	717,291	
eferred taxation	13	1,688	1,216			
nearned wakala fees	24	150,159	169,065	.		
Contribution received in advance				81,884	100,981	
akaful / retakaful payables	14	8,061	612	165,969	149,524	
	15	60,476	45,103	16,800	23,451	
ther creditors and accruals		20,124	16,676	10,000	23,431	
axation - provision less payments	- 1	14,814	11,955	1 1	•	
ccrued Expenses	10	14,014	11,955	117,207	14/ 000	
ayable to OPF	IO L	255,322	244,627		146,888	
	-	255,322	244,627	381,860	420,844	
otal Liabilities	-		568,129	1,029,861	1,138,135	
otal funds and liabilities	=	597,423	308,129	1,149,367	1,315,757	

The annexed notes 1 to 30 form an integral part of these condensed interim financial statements.

Contingencies and Commitments

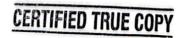


askari general insurance company limited Window Takaful Operations Condensed Interim Statement of Comprehensive Income (Unaudited) For the period ended 31 March 2025

		Quarter ended 31 Mar		
		2025	2024	
	Note	Rupees in thou	sand	
Participants' Takaful Fund				
Contributions earned		167,969	117,341	
Less Contribution ceded to retakaful		(78,554)	(81,024)	
Net contribution revenue	17	89,415	36,317	
Retakaful rebate earned	18	18,429	19,435	
Net underwriting income		107,844	55,752	
Net claims - reported / settled including IBNR	19	(174,401)	(38,882)	
Other direct expenses		(663)	(1,484)	
Surplus/ (Deficit) before investment income		(67,220)	15,386	
Investment income	21	6,401	10,038	
Other income	22	3,058	3,836	
Less. Mudarib's share of investment income	23	(2,560)	(4,015)	
Results of operating activities		6,899	9,859	
(Deficit) / Surplus transferred to accumulated surplus		(60,321)	25,245	
Other comprehensive income				
Items that will be subsequently reclassified to profit and loss account		2205		
Unrealized loss on available-for-sale investments		2,205	-	
Reclassification adjustment relating to available for sale				
investments disposed off in the period Other comprehensive loss for the period	ı	2,205		
		(58,116)	25,245	
Total comprehensive (deficit) / surplus for the period		(58,110)	25,245	
OPF Revenue Account				
Wakala fee	24	91,707	66,336	
Commission expense	25	(24,005)	(24,634)	
General administrative and Management expenses	7.6	(49,218)	(32,143)	
		18,484	9,559	
Modarib's share of PTF investment income	23	2,560	4,015	
Investment income	21	5,543	9,437	
Direct expenses	26	(192)	(170)	
Other income	22	329	2,125	
Results of operating activities		8,240	15,407	
Profit before tax		26,724	24,966	
Income tax expense		(8,864)	(6,601)	
Profit after tax		17,860	18,365	
Other comprehensive income				
Items that will be subsequently reclassified to profit and loss account			dipological and a second	
Unrealized losses on available for sale investments - net		739	(19)	
Other comprehensive loss for the period		739	(19)	
Total comprehensive income for the period		18,599	18,346	

The annexed notes 1 to 30 form an integral part of these condensed interim financial statements

WAQAS ALL
Company Secretary
askari general Insurance co. ltd.



askari general insurance company limited

Window Takaful Operations

Condensed Interim Statement of Changes in Fund (Unaudited)

For the period ended 31 March 2025

	Operator's Fund				
	Statutory Fund	Available for sale investments revaluation reserve	Accumulated Profit	Total	
	***************************************	Rupe	es in thousand		
Balance as at 01 January 2024	50,000	287	238,379	288,666	
Total comprehensive income for the period	20,000				
Profit for the period		-	18,365	18,365	
Other comprehensive loss for the period		(19)	and the state of t	(19)	
	•	(19)	18,365	18,346	
Changes in Operator's Fund					
Transfer of Profit to the Company			251.711	307,012	
Balance as at 31 March 2024	50,000	268	256,744	307,012	
Balance as at 01 January 2025	50,000	3,002	270,500	323,502	
Total comprehensive income for the period		a deal or an arrangement of the second			
Profit for the period		•	17,860	17,860	
Other comprehensive income for the period	•	739	and the same of th	739	
	•	739	17,860	18,599	
Changes in Operator's Fund					
Transfer of Profit to the Company	50,000	3,741	288,360	342,101	
Balance as at 31 March 2025	50,000	3,741	280,500	342,101	
		Participants'	Takaful Fund		
		Available for			
	Cede Money	sale investments revaluation reserve	Accumulated Surplus	Total	
	-	Rupees in	thousand		
Balance as at 01 January 2024	1,000	·	106,401	107,401	
Total comprehensive income for the period				Militaria Contact Conservations	
Surplus for the period			25,245	25,245	
Other comprehensive income for the period	-		25,245	25,245	
Balance as at 31 March 2024	1,000		131,646	132,646	
Datance as at 51 March 2024	1,000		131,040	132,040	
Balance as at 01 January 2025	1,000	4,540	172,082	177,622	
Total comprehensive income for the period					
Surplus for the period		•	(60,321)	(60,321)	
Other comprehensive loss for the period	Alaka Baran	2,205		2,205	
		2,205	(60,321)	(58,116)	
Balance as at 31 March 2025	1,000	6,745	111,761	119,506	

The annexed notes 1 to 30 form an integral part of these condensed interim financial statements.

WAQAS ALV Company Secretary askari general Insurance co. Itd.

askari general insurance company limited Window Takaful Operations Condensed Interim Cash Flow Statement (Unaudited) For the period ended 31 March 2025

	_	Operator's		Participants' Takaful Fund		
		Quarter ended 3		Quarter ended 31 March 2025 2024		
		2025	2024 Rupees in		2024	
Or	perating Cash Flows		Kupees iii	mousand		
2)	Takaful activities					
	Contribution received		-][275,379	185,943	
	Re-takaful Contribution paid	- 1	- 11	(35,555)	(18,493	
	Claims paid	- 1	- 11	(198,881)	(60,047	
	Re-takaful and other recoveries received	-	-	13,973	10,538	
	Commission paid	(20,157)	(18,012)	•	*	
	Re-takaful rebate received	- 1	-	9,817	4,196	
	Wakala fee received/ (paid)	105,043	65,240	(105,042)	(65,240	
	Modarib share received / (paid)		4,415	-	(4,415	
	Management expenses	(43,522)	(26,613)	(663)	(1,483	
	Net cash flows generated from/ (used in) underwriting activities	41,364	25,030	(40,972)	50,999	
b)	Other operating activities:					
,	Income tax paid	(4,944)	(4,266)		-	
	Other expenses paid	(227)	(205)	- 11	-	
	Other operating payments	16,869	(638)	(3,843)	(8,34	
	Other operating receipts	2,489	10,652	76	843	
	Advances and deposits	-	- 1		-	
	Net cash flow generated from/(used in) other operating activities	14,187	5,543	(3,767)	(7,502	
To	tal cash flow from all operating activities	55,551	30,573	(44,739)	43,497	
c)	Investment activities:					
	Profit / return received	619	2,250	3,736	4,056	
	Dividends received	166	1,074	1,748	6,189	
	Payment for investments	(1,624)	(913)	(21,311)	(5,261	
	Proceeds from disposals of investments	(300)	304	172	292	
	Fixed capital expenditure	-	-		•	
	Proceeds from disposals of fixed assets	•		Market or Borg Str. Co.		
	Total cash flow used in investing activities	(1,139)	2,715	(15,655)	5,276	
d)	Financing activities:			and the second second		
1	Payment against Ijarah	(2,109)	(1,509)			
	Transfer of Profit to the Company	•	•			
	Total cash flow from financing activities	(2,109)	(1,509)			
Ne	t cash flow from all activities	52,303	31,779	(60,394)	48,773	
Ca	sh and cash equivalents at beginning of the period	31,419	100,852	269,112	144,158	
	sh and cash equivalents at end of the period	83,722	132,631	208,718	192,931	

The annexed notes 1 to 30 form an integral part of these condensed interim financial statements.

WAQAS ALX Company Secretary askari general Insurance co. Itd.

Askari General Insurance Company Limited Consolidated Condensed Interim Statement of Financial Position (Unaudited) As at 31 March 2025

		31 March 2025	31 December 2024
ASSETS	Note	Rupees in	thousand
Property and equipment	7	450,140	399,548
Intangible assets	8	4,204	3,793
Investment property	9	33,623	33,951
Investments			
- Equity securities	10	1,922,765	1,652,671
- Debt securities	11	2,083,444	2,078,219
Loans and other receivables	12	418,407	338,206
Insurance / Reinsurance receivables	13	1,497,023	1,582,456
Reinsurance recoveries against outstanding claims	17	687,164	580,698
Salvage recoveries accrued		2,633	2,633
Deferred commission expense / Acquisition cost	18	138,769	140,768
Prepayments		627,718	674,936
Cash and bank		258,344	434,911
Total assets from Window Takaful Operations - OPF		597,423	568,129
Total Assets		8,721,657	8,490,919
EQUITY AND LIABILITIES		Part of the second second	
Capital and reserves attributable to Company's equity holders			
Ordinary share capital		719,019	719,019
Share premium		121,161	121,161
Reserves		142,562	246,179
Unappropriated profit		2,304,707	2,101,131
Total Equity	•	3,287,449	3,187,490
Liabilities			
Underwriting Provisions			
- Outstanding claims including IBNR	17	1,368,659	1,253,366
- Unearned premium reserves	16	2,021,971	2,077,374
- Unearned reinsurance commission	18	117,109	124,519
Retirement benefit obligations		15,309	12,515
Staff compensated absences		58,351	56,451
Deferred taxation		31,278	93,942
Liabilities against assets - secured		170,305	162,131
Taxation - provision less payment		69,421	62,266
Premium received in advance		171,333	27,362
Insurance / Reinsurance payables		636,763	737,469
Unclaimed dividends		15,545	17,074
Other creditors and accruals	14	412,305	360,440
Deposits and other payables		90,537	73,893
Total Liabilities	A CHARLES	5,178,886	5,058,802
Total liabilities from Window Takaful Operations - OPF		255,322	244,627
Total Equity and Liabilities		8,721,657	8,490,919
Contingencies and commitments	15		

The annexed notes 1 to 24 form an integral part of these consolidated financial statements.

WAGAS ALI Company Secretary askari general Insurance co. Hd

Askari General Insurance Company Limited Consolidated Condersed Interim Statement of Comprehensive Income (Unaudited) For the period ended 31 March 2025

	Note	2025 Rupees in th	2024 nousand
Net insurance premium	16	868,985	853,157
Net insurance claims Net commission and other acquisition costs Insurance claims and acquisition expenses	17 18	(616,046) 18,136 (597,910)	(588,037) (5,291) (593,328)
Management expenses Underwriting results	-	(216,323) 54,752	(228,624) 31,205
Investment income Rental income Other income Other expenses Results of operating activities	19 —	219,270 6,684 7,594 (2,838) 285,462	148,998 1,713 13,649 (2,780) 192,785
Finance costs Profit before tax from General Operations Profit before tax from Window Takaful Operations - OPF Profit before tax Income tax expense Profit after tax	-	(5,207) 280,255 26,724 306,979 (103,403) 203,576	(7,036) 185,749 24,966 210,715 (77,570) 133,145
Other comprehensive income: Items that will be reclassified subsequently to profit and loss account: Unrealised (loss) / gain on available for sale investments - net Unrealized loss on available for sale investments from Window Takaful Operations - OPF (net)		(104,356) 739 (103,617)	19,152 (19) 19,133
Items that will not be reclassified subsequently to profit and loss account: Effect of remeasurement of staff retirement benefit plans - net			372
Total comprehensive income for the period	20	99,959	152,650
Earnings (after tax) per share - Rupees	²⁰ =	2.83	1.00

The annexed notes 1 to 24 form an integral part of these consolidated financial statements.

WAQAS AL Company Secretary askari general Insurance co. Itd.

Askari General Insurance Company Limited Consolidated Condensed Interim Cash Flow Statement (Unaudited) For the period ended 31 March 2025

	2025 Rupees in the	2024 U housand
Operating cash flows		
a) Underwriting activities:		
Premium received	1,480,687	1,323,881
Reinsurance premium paid	(216,121)	(144,305)
Claims paid	(794,746)	(859,101)
Reinsurance and other recoveries received	29,767	191,317
Commission paid	(92,556)	(99,843)
Commission received	51,654	29,584
Management expenses paid	(273,210)	(260,904)
Net cash flows generated from underwriting activities	185,475	180,629
b) Other operating activities:		
Income tax paid	(158,831)	(60,523)
Other expenses paid	(2,201)	(2,197)
Other operating receipts / (payments)	70,301	(62,440)
Advances to employees	(716)	(367)
Net cash used in other operating activities	(91,447)	(125,527)
Total cash flow used in all operating activities	94,028	55,102
Investing activities:		
Profit / return received	17,771	88,634
Dividends received	1,415	24,063
Payments for investments	(1,259,804)	(311,002)
Proceeds from investments	1,051,312	338,184
Fixed capital expenditure	(54,458)	(16,748)
Total cash generated from investing activities	(243,764)	123,131
Financing activities:		
Financial charges paid	(5,207)	(7,036)
Repayment of obligation under finance lease	(15,226)	(15,110)
Dividend paid	(1,529)	(35)
Staff house building finance - net	(4,974)	10
Mark-up on staff house building finance received	105	179
Total cash used in financing activities	(26,831)	(21,992)
Net cash used in all activities	(176,567)	156,241
Cash and cash equivalents at beginning of the period	434,911	317,796
Cash and cash equivalents at end of the period	258,344	474,037

The annexed notes 1 to 24 form an integral part of these consolidated financial statements.

Company Secretary
askari general Insurance co. ltd.



	Share capital		Reserves				Total
	Issued, subscribed	Capital reserve		Revenue reserv	9	reserves	equity
	and paid up	Share premium	General Available for sale Unappropriated reserve investment profit revaluation reserve		serve investment profit		
				Rupees in thousand			
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 period							
Profit for the period	-	-	-		133,145	133,145	133,145
Other comprehensive loss for the period	-	-	-	19,133	372	19,505	19,505
Total comprehensive income for the period	-	-	-	19,133	133,517	152,650	152,650
Balance as at 31 March 2024	719,019	121,161	70,000	51,785	1,943,846	2,186,792	2,905,811
Balance as at 01 January 2025	719,019	121,161	70,000	176,179	2,101,131	2,468,471	3,187,490
Total comprehensive income for the period							
Profit for the period				•	203,576	203,576	203,576
Other comprehensive loss for the period	-	-		(103,617)	-	(103,617)	(103,617)
Total comprehensive income for the period	•	•		(103,617)	203,576	99,959	99,959
Balance as at 31 March 2025	719,019	121,161	70,000	72,562	2,304,707	2,568,430	3,287,449

The annexed notes 1 to 24 form an integral part of these consolidated financial statements.

Company Secretary
Askari general Insurance co. Itd.

