Head Office Emerald Tower, Office No. 1104, 11th Floor, T +92 2136269941-44 Plot G-19, Block 5, KDA Improvement Scheme No. 5, Clifton, Karachi.

F +92 21 3514 7540



April 28, 2025

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

Subject: Financial Results for the Quarter Ended March 31, 2025

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on April 28, 2025 at 10:30 AM at Rawalpindi, recommended the following:

(i) CASH DIVIDEND

NIL

(ii) BONUS SHARES

NIL

(iii) RIGHT SHARES

NIL

(iv) ANY OTHER ENTITLEMENT/CORPORATE ACTION

NIL

(v) ANY OTHER PRICE-SENSITIVE INFORMATION

NIL

The financial results of the Company are attached.

The Quarterly Report of the Company for the period ended March 31, 2025 will be transmitted through PUCARS separately, within the specified time.

Yours Sincerely, For and on behalf of Askari Life Assurance Company Limited



Muhammad Nadeem Rajput

Company Secretary

c.c

- 1. The Director, Securities Market Division, SECP, Islamabad.
- 2. Executive Director/HOD, Offsite-l Department, Supervision Division, SECP
- 3. The Director Insurance, Insurance Division, SECP, Islamabad.



## ASKARI LIFE ASSURANCE COMPANY LIMITED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION (UN-AUDITED) AS AT MARCH 31, 2025

	March 31, 2025 Un-Audited (Rupee	December 31, 2024 Audited s in '000)
ASSETS		•
Property and equipment	17,362	17,144
Right of use assets	15,436	18,692
Intangible assets	-	-
Investments		
Equity securities	14,103	14,132
Government securities	2,003,284	1,810,188
Mutual funds	716,042	634,468
Loans secured against life insurance policies	5,114	5,114
Insurance receivables	57,488	53,511
Other loans and receivables	94,217	73,788
Taxation - payments less provision	79,750	72,307
Prepayments	7,659	5,514
Cash and bank	124,702	244,906
TOTAL ASSETS	3,135,157	2,949,764
EQUITY AND LIABILITIES		
CAPITAL AND RESERVES ATTRIBUTABLE TO COMPANY'S EQUITY HOLDERS		
Share capital	1,501,720	1,501,720
Money ceded to Waqf Fund	500	500
Retained earnings arising from business other than participating		
business attributable to the shareholders (Ledger Account D)	(1,683,987)	(1,683,800)
Unrealised gain on available-for-sale financial assets	11,200	5,502
Accumulated losses	(45,462)	(44,492)
Advance against equity	730,000	730,000
TOTAL EQUITY	513,971	509,430
LIABILITIES		
Insurance liabilities	2,066,720	1,828,988
Retirement benefit obligations	83,466	76,982
Premium received in advance	170,874	198,790
Insurance / reinsurance payables	195,119	165,263
Other creditors and accruals	91,511	150,694
Lease liability against right of use assets	13,496	19,617
TOTAL LIABILITIES	2,621,186	2,440,334
TOTAL EQUITY AND LIABILITIES	3,135,157	2,949,764



CONTINGENCIES AND COMMITMENTS

Head Office Emerald Tower, Office No. 1104, 11th Floor, T +92 21 36269941-44 Plot G-19, Block 5, KDA Improvement F +92 21 3514 7540 Scheme No. 5, Clifton, Karachi.



## ASKARI LIFE ASSURANCE COMPANY LIMITED CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED) FOR THE THREE MONTHS PERIOD ENDED MARCH 31, 2025

	March 31, 2025 (Un-Audited) (Rupees	March 31, 2024 (Un-Audited) in '000)
Gross premium / contribution revenue	711,657	366,803
Re insurance premium / contribution ceded	(84,948)	(85,272)
Net premium / contribution revenue	626,709	281,531
Investment income	58,102	68,422
Net realised fair value gains / (losses) on financial assets	6,402	13,847
Net fair value gains / (losses) on financial assets at fair value	1,519	(206)
Other income	2,304	7,445
	68,327	89,508
Total income	695,036	371,039
Insurance benefits	219,006	176,926
Reinsurance recoveries	(141,602)	(89,878)
Net insurance benefits expense	77,404	87,048
Net change in insurance liabilities (other than outstanding claims)	232,305	89,964
Acquisition expenses	275,729	157,033
Marketing and administration expenses	104,368	89,784
Other expenses	6,308	2,859
Total expenses	618,710	339,640
Loss before tax	(1,078)	(55,649)
Income tax expense	(79)	(860)
Loss for the period		
-	(1,157)	(56,509)
Other comprehensive income:		
Unrealised gain on remeasurement of available-for-sale financial assets	5,698	2,786
Total comprehensive loss for the period	5,698	2,786
	4,541	(53,723)
Loss per share - Rupees	(0.01)	(0.38)



Head Office Emerald Tower, Office No. 1104, 11th Floor, Plot G-19, Block 5, KDA Improvement F +92 21 36269941-44 Scheme No. 5, Clifton, Karachi.



## ASKARI LIFE ASSURANCE COMPANY LIMITED CONDENSED INTERIM CASH FLOW STATEMENT (UN-AUDITED) FOR THE THREE MONTHS PERIOD ENDED MARCH 31, 2025

Comparising Cashflows   Cash Index writing activities   Cash Insurance premium / contribution received   Cash Insurance premium / Cash Insurance premiu		March 31, 2025 (Un-Audited)	March 31, 2024 (Un-Audited)
Cal Underwriting activities   Insurance premium / contribution received   G80,901   G80,901   G125,622   G125,622   G128,206   G128,206   G128,206   G128,206   G128,206   G128,206   G128,203   G167,210   G128,208   G167,210   G128,208   G167,210   G128,208   G167,210   G16	Operating Cashflows	(Rupees	111 000)
Insurance premium / contribution received			
Claims paid		680 901	295 165
Commission paid         (210,216)         (122,830)         (167,210)           Marketing and administrative expenses paid         (233,326)         (167,210)           Net cash used in underwriting activities         109,153         (30,497)           (b) Other operating activities         (7,522)         (2,809)           Income tax paid         (7,522)         (2,809)           Other operating payments         (678)         (167)           Gratuity paid         (678)         (167)           Other operating receipts         2,734         4,116           Net cash flow / (used in) from other operating activities         (19,024)         (5,962)           Investment activities         90,129         (36,459)           Investment activities         59,837         41,475           Dividend received         59,837         41,475           Dividend received         59,837         41,475           Proceeds from disposal of investments         (2,441,875)         (1,729,455)           Proceeds from all operating activities         2,173,618         1,650,731           Addition to property and equipment         (22,223)         (1,038)           Proceeds from sale of property and equipment         (210,333)         (36,374)           Total cash flow gene			3
Marketing and administrative expenses paid         (233,326)         (167,210)           Net cash used in underwriting activities         109,153         (30,497)           (b) Other operating activities         (7,522)         (2,809)           Other operating payments         (13,558)         (7,102)           Gratuity paid         (678)         (167)           Other operating receipts         (19,024)         (5,962)           Other operating receipts         (19,024)         (5,962)           Total cash used in from other operating activities         (19,024)         (5,962)           Total cash used in from all operating activities         (19,024)         (5,962)           Investment activities         (19,024)         (36,459)           Investment activities         (19,024)         (36,459)           Investment activities         (2,441,875)         (1,729,455)           Profit received         121         1,893           Payment for purchase of investments         (2,441,875)         (1,729,455)           Proceeds from disposal of investments         (2,441,875)         (1,729,455)           Proceeds from disposal of property and equipment         189         20           Total cash flow generated from / (used in) from investing activities         (210,333)         (36,37	Commission paid	200	
Net cash used in underwriting activities   109,153   (30,497)			V
(b) Other operating activities         (7,522)         (2,809)           Income tax paid         (7,522)         (2,809)           Other operating payments         (13,558)         (7,102)           Gratuity paid         (678)         (167)           Other operating receipts         2,734         4,116           Net cash flow / (used in) from other operating activities         (19,024)         (5,962)           Total cash used in from all operating activities         90,129         (36,459)           Investment activities         121         1,893           Profit received         59,837         41,475           Dividend received         121         1,893           Payment for purchase of investments         (2,441,875)         (1,729,455)           Proceeds from disposal of investments         2,173,618         1,650,731           Addition to property and equipment         (2,223)         (1,038)           Proceeds from sale of property and equipment         189         20           Total cash flow generated from / (used in) from investing activities         -         -           Financing activities         -         -           Advance received against equity         -         -           Total cash generated from financing activities			
Commet tax paid		107,133	(30,497)
Cher operating payments		(7.522)	(2.900)
Cratuity paid   Cross   Cros			100
Color operating receipts			* 2 2
Net cash flow / (used in) from other operating activities   (19,024) (5,062) (5,062)		707 70	
Total cash used in from all operating activities   90,129   (36,459)			
Profit received   59,837   141,475   121   1,893   1,000   1	Total cash used in from all operating activities		
Dividend received   121   1,893   1,41,475   1,29,455   1,229,455   1,229,455   1,229,455   1,229,455   1,229,455   1,229,455   1,0388   1,650,731   1,0388   1,650,731   1,0388   1,		70,127	(30,439)
Dividend received   121   1,893   1,893   Payment for purchase of investments   (2,441,875)   (1,729,455)   Proceeds from disposal of investments   2,173,618   1,550,731   Addition to property and equipment   (2,223)   (1,038)   20   Total cash flow generated from / (used in) from investing activities   (210,333)   (36,374)    Financing activities	Profit received	59.837	41 475
Payment for purchase of investments   (2,441,875)   (1,729,455)     Proceeds from disposal of investments   (2,173,618   1,650,731     Addition to property and equipment   (2,223)   (1,038)     Proceeds from sale of property and equipment   189   20     Total cash flow generated from / (used in) from investing activities   (210,333)   (36,374)     Financing activities	Dividend received		
Proceeds from disposal of investments	Payment for purchase of investments		and bearing to 25 or the
Addition to property and equipment (2,2,23) (1,038) Proceeds from sale of property and equipment 189 20  Total cash flow generated from / (used in) from investing activities (210,333) (36,374)  Financing activities  Advance received against equity			
Proceeds from sale of property and equipment   189   20     Total cash flow generated from / (used in) from investing activities   (210,333)   (36,374)     Financing activities			200 12 10 10
Total cash flow generated from / (used in) from investing activities  Financing activities  Advance received against equity  Total cash generated from financing activities  Net increase in cash and cash equivalents  Cash and cash equivalents at beginning of period  Cash and cash equivalents at end of period  Cash and cash equivalents at end of period  Depracting cash flows  Depreciation expense on property and equipment  Depreciation on right of use asset  Profit on disposal of property and equipment  Net realised fair value gains/(losses) on financial assets  Decrease / (Increase) in liabilities  Net fair value gain / (losses) on financial assets at fair value  Loss after towartier  (210,333)  (36,374)  -  -  -  -  -  -  -  -  -  -  -  -  -		100,000	
Financing activities  Advance received against equity  Total cash generated from financing activities  Net increase in cash and cash equivalents  Cash and cash equivalents at beginning of period  Cash and cash equivalents at end of period  Depracting cash flows  Depreciation expense on property and equipment  Depreciation on right of use asset  Profit on disposal of property and equipment  Net realised fair value gains/(losses) on financial assets  Decrease / (Increase) in crease in assets other than cash  Decrease / (Increase) in liabilities  Net fair value gain / (losses) on financial assets at fair value  Leve offer to retire in the second in the second in the control of the control o			
Total cash generated from financing activities  Net increase in cash and cash equivalents Cash and cash equivalents at beginning of period Cash and cash equivalents at end of period  Reconciliation to profit and loss account Operating cash flows Operating cash flows Depreciation expense on property and equipment Depreciation on right of use asset Profit on disposal of property and equipment Net realised fair value gains/(losses) on financial assets Dividend and other investment income (Decrease) / increase in assets other than cash Decrease / (Increase) in liabilities Net fair value gain / (losses) on financial assets at fair value Less offers towards  (120,204) (72,833) (244,906 280,005  (36,459)  90,129 (36,459) (1,959) (2,781) (2,781) (3,521) (3,521) (3,521) (3,521) (3,521) (3,521) (3,521) (3,521) (3,521) (3,521) (2,781) (2	Financing activities	(223,000)	(30,374)
Net increase in cash and cash equivalents Cash and cash equivalents at beginning of period Cash and cash equivalents at end of period  Reconciliation to profit and loss account Operating cash flows Operating cash fl		- 1	-
Cash and cash equivalents at beginning of period         244,906         280,005           Cash and cash equivalents at end of period         124,702         207,172           Reconciliation to profit and loss account         90,129         (36,459)           Operating cash flows         90,129         (3,459)         (2,781)           Depreciation expense on property and equipment         (1,959)         (2,781)           Depreciation on right of use asset         (3,255)         (3,521)           Profit on disposal of property and equipment         143         (2)           Net realised fair value gains/(losses) on financial assets         6,402         13,847           Dividend and other investment income         60,263         75,869           (Decrease) / increase in assets other than cash         (266,230)         (106,078)           Decrease / (Increase) in liabilities         111,831         2,822           Net fair value gain / (losses) on financial assets at fair value         1,519         (206)		-	2.0
Cash and cash equivalents at beginning of period       244,906       280,005         Cash and cash equivalents at end of period       124,702       207,172         Reconciliation to profit and loss account       90,129       (36,459)         Operating cash flows       90,129       (2,781)         Depreciation expense on property and equipment       (1,959)       (2,781)         Depreciation on right of use asset       (3,255)       (3,521)         Profit on disposal of property and equipment       143       (2)         Net realised fair value gains/(losses) on financial assets       6,402       13,847         Dividend and other investment income       60,263       75,869         (Decrease) / increase in assets other than cash       (266,230)       (106,078)         Decrease / (Increase) in liabilities       111,831       2,822         Net fair value gain /( losses) on financial assets at fair value       1,519       (206)		(120,204)	(72,833)
Cash and cash equivalents at end of period124,702207,172Reconciliation to profit and loss account90,129(36,459)Operating cash flows90,129(2,781)Depreciation expense on property and equipment(1,959)(2,781)Depreciation on right of use asset(3,255)(3,521)Profit on disposal of property and equipment143(2)Net realised fair value gains/(losses) on financial assets6,40213,847Dividend and other investment income60,26375,869(Decrease) / increase in assets other than cash(266,230)(106,078)Decrease / (Increase) in liabilities111,8312,822Net fair value gain / (losses) on financial assets at fair value1,519(206)		244,906	
Operating cash flows  Depreciation expense on property and equipment  Depreciation on right of use asset  Profit on disposal of property and equipment  Net realised fair value gains/(losses) on financial assets  Dividend and other investment income  (Decrease) / increase in assets other than cash  Decrease / (Increase) in liabilities  Net fair value gain / (losses) on financial assets at fair value  113,847  111,831  2,822  Net fair value gain / (losses) on financial assets at fair value  1,519  (206)	Cash and cash equivalents at end of period	124,702	
Depreciation expense on property and equipment  Depreciation on right of use asset  (3,255)  Profit on disposal of property and equipment  Net realised fair value gains/(losses) on financial assets  Dividend and other investment income  (Decrease) / increase in assets other than cash  Decrease / (Increase) in liabilities  Net fair value gain / (losses) on financial assets at fair value  Loss often towarian  (1,959)  (3,251)  (3,521)  (4,959)  (3,521)  (3,521)  (206,230)  (3,521)  (13,847)  (206,263)  (206,263)  (106,078)  (106,078)  (106,078)  (106,078)  (106,078)  (106,078)  (106,078)  (106,078)  (106,078)			
Depreciation expense on property and equipment  Depreciation on right of use asset  Profit on disposal of property and equipment  Net realised fair value gains/(losses) on financial assets  Dividend and other investment income  (Decrease) / increase in assets other than cash  Decrease / (Increase) in liabilities  Net fair value gain / (losses) on financial assets at fair value  Loss often towarian  (1,959)  (3,255)  (3,521)  (3,521)  (4)  (5)  (6,402  (13,847)  (266,230)  (106,078)  (106,078)  (111,831)  (2,822)  (106,078)  (106,078)  (106,078)		90,129	(36,459)
Depreciation on right of use asset  Profit on disposal of property and equipment  Net realised fair value gains/(losses) on financial assets  Dividend and other investment income  (2)  (3,255)  (3,521)  (2)  (3,521)  (2)  (3,521)  (2)  (3,521)  (2)  (3,521)  (2)  (3,521)  (2)  (3,521)  (2)  (3,521)  (2)  (3,521)  (3,521)  (2)  (3,521)  (2)  (3,521)  (2)  (3,521)  (3,521)  (3,521)  (4)  (5,402)  (5,402)  (106,078)		(1,959)	1000 1000
Profit on disposal of property and equipment  Net realised fair value gains/(losses) on financial assets  6,402  13,847  Dividend and other investment income  60,263  75,869  (Decrease) / increase in assets other than cash  Decrease / (Increase) in liabilities  Net fair value gain / (losses) on financial assets at fair value  1,519  (206)		(3,255)	0
Net realised fair value gains/(losses) on financial assets  6,402  13,847  Dividend and other investment income  (Decrease) / increase in assets other than cash  Decrease / (Increase) in liabilities  Net fair value gain / (losses) on financial assets at fair value  1,519  (206)			
Dividend and other investment income  (Decrease) / increase in assets other than cash  Decrease / (Increase) in liabilities  Net fair value gain / (losses) on financial assets at fair value  Loss of the toward of the second of	Net realised fair value gains/(losses) on financial assets	6,402	
(Decrease) / increase in assets other than cash(266,230)(106,078)Decrease / (Increase) in liabilities111,8312,822Net fair value gain / (losses) on financial assets at fair value1,519(206)			
Decrease / (Increase) in liabilities  Net fair value gain / (losses) on financial assets at fair value  111,831 2,822 1,519 (206)	(Decrease) / increase in assets other than cash		
Net fair value gain / (losses) on financial assets at fair value  1,519 (206)			5.41 0. 3.41
I occ often towarian			
	Loss after taxation		



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ASKARI LIFE ASSURANCE COMPANY LIMITED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED) FOR THE THREE MONTHS PERIOD ENDED MARCH 31, 2025

		Share Capital	Accumulated losses	Retained earnings arising from business other than participating business attributable to the shareholders (Ledger Account D)	Money Ceded to Waqf Fund	Unrealised gain on available-for- sale financial assets	Advance against equity	Total Equity
	Note			(	Rupees in '000)			
Balance as at January 1, 2024		1,501,720	(54,858)	(1,686,916)	500	6,323	630,000	396,769
Total comprehensive loss for the period		·*:	(56,509)					(56,509)
Change in fair value of available for sale investments				987	(34)	2,786		2,786
Deficit for the period in statutory funds			62,799	(62,799)				
Advance against equity				120	122	4	2	
Balance as at March 31, 2024		1,501,720	(48,568)	(1,749,715)	500	9,109	630,000	343,046
Balance as at January 1, 2025		1,501,720	(44,492)	(1,683,800)	500	5,502	730,000	509,430
Total comprehensive loss for the period			(1,157)		(14)			(1,157
Change in fair value of available for sale investments		:e:				5,698		5,698
Deficit for the period in statutory funds			187	(187)		:=:		
Advance against equity			<u>.</u>	(#)				
Balance as at March 31, 2025		1,501,720	(45,462)	(1,683,987)	500	11,200	730,000	513,971

