

EAST WEST INSURANCE CO., LTD.

HEAD OFFICE:

April 29, 2025

EWI/KHO/CS/2025-

Manager - TMAD
Trading & TREC Holder's Affairs
Pakistan Stock Exchange Limited
Stock Exchange Building, Stock Exchange Road,
Karachi.

Subject: Financial Results for the period ended March 31, 2025

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on Tuesday April 29, 2025 at 2:00 P.M at 401-404, Lakson Square building No.3, Sarwar Shaheed Road, Karachi, recommended the following:

- | | |
|--|-----|
| i) Cash Dividend: | NIL |
| ii) Bonus Shares: | NIL |
| iii) Right Shares: | NIL |
| iv) Any Other Entitlement: | NIL |
| v) Any other Price-Sensitive Information | NIL |

The financial results of the Company are as follows and attached.

	March 31, 2025	March 31, 2024
(Rupees in '000).....	
Profit before taxation	487,342	386,280
Income tax expense	(30,226)	(20,115)
Profit for the year	457,116	366,165
Rupees.....	
Earning per share - basic and diluted	1.79	1.43

The Statement of Financial Position, Profit and Loss Account, Statement of Changes in Equity and Statement of Cash Flows are enclosed.

Yours faithfully

EAST WEST INSURANCE CO., LTD.


SHABBIR ALI KANCHIWALA
Company Secretary

Copy to

The Executive Director
Monitoring & Enforcement Division
Securities & Exchange Commission of Pakistan
8th Floor, NIC Building, Jinnah Avenue,
Blue Area, Islamabad.

THE ONLY PUBLIC LIMITED INSURANCE COMPANY OF BALUCHISTAN

REGISTERED OFFICE : 27, Regal Plaza, Jinnah Road, Quetta. Phones : (081) 2822913, 2821397 Fax: (081) 2821460

HEAD OFFICE : 401 - 404, Block "B", 4th Floor, Lakson Square Building No. 3, Sarwar Shaheed Road, Karachi.

PABX : 021-35630400-11 Fax: 021-35630414-35630415 E-mail : info@eastwestinsurance.com.pk Web: www.eastwestinsurance.com.pk

BRANCHES ALL OVER PAKISTAN

EAST WEST INSURANCE COMPANY LIMITED
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION (UNAUDITED)
AS AT MARCH 31, 2025

		March 31, 2025	December 31, 2024
	Note	----- Rupees-----	
ASSETS			
Property and equipment	6	237,880,007	204,381,300
Right of use of assets		30,714,482	30,714,482
Intangible assets	8	781,477	787,678
Investment properties	9	42,936,823	43,480,327
Investments			
Equity securities	10	3,368,378,128	3,273,382,047
Debt securities	11	2,187,590,222	2,033,020,296
Term deposits	12	143,267,855	192,822,071
		5,699,236,205	5,499,224,414
Loans and other receivables	13	212,667,386	89,412,131
Insurance / Reinsurance receivables	14	1,394,691,433	1,238,391,691
Reinsurance recoveries against outstanding claims		1,014,707,361	1,094,761,982
Deferred commission expense		561,149,820	547,715,472
Prepayments	15	554,925,737	584,443,464
Cash and bank	16	126,101,333	102,233,412
		9,875,792,064	9,435,546,353
Total assets of General Takaful Operations - Operator's Fund		394,244,355	371,605,206
TOTAL ASSETS		10,270,036,419	9,807,151,559
EQUITY AND LIABILITIES			
Capital and reserves attributable to Company's equity holders			
Ordinary share capital		2,558,779,950	2,558,779,950
Reserves	17	1,479,506,427	1,130,661,389
Unappropriated profit		1,088,929,877	981,814,058
TOTAL EQUITY		5,127,216,254	4,671,255,397
LIABILITIES			
Underwriting provisions			
Outstanding claims including IBNR		1,505,769,619	1,566,267,133
Unearned premium reserves		2,037,185,691	2,014,906,473
Unearned reinsurance commission		74,267,782	148,806,713
		3,617,223,092	3,729,980,319
Retirement benefit obligations		2,912,948	2,701,418
Premium received in advance		532,829	388,914
Deposits and other payable		409,893,894	417,805,153
Lease liability against right of use of assets		40,585,104	40,585,104
Insurance / reinsurance payables		360,626,506	252,961,131
Other creditors and accruals	19	346,516,415	334,556,731
Deferred tax liability		37,799,591	38,524,189
Taxation - net		199,970,652	187,846,229
TOTAL LIABILITIES		5,016,061,031	5,005,349,188
Total liabilities of takaful operations		126,759,134	130,546,974
TOTAL EQUITY AND LIABILITIES		10,270,036,419	9,807,151,559
CONTINGENCIES AND COMMITMENTS			
	20		

The annexed notes from 1 to 27 form an integral part of these condensed interim financial information.

CHAIRMAN CHIEF EXECUTIVE DIRECTOR DIRECTOR CHIEF FINANCIAL OFFICER

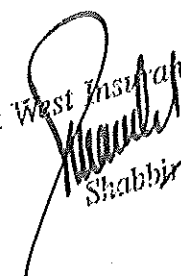
East West Insurance Co. Ltd.
Shabbir A. Kanchwala
 Secretary

EAST WEST INSURANCE COMPANY LIMITED
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UNAUDITED)
FOR THE PERIOD ENDED MARCH 31, 2025

		for the period ended	
	Note	March 31, 2025	March 31, 2024
Net insurance premium	21	1,356,402,686	928,178,630
Net insurance claims	22	(538,488,682)	(378,569,772)
Net commission	23	(242,692,836)	(122,743,704)
Insurance claims and acquisition expenses		(781,181,518)	(501,313,476)
Management expenses		(196,252,564)	(141,459,916)
Underwriting results		378,968,604	285,405,238
Investment income	24	156,419,238	114,993,477
Other income		2,875,017	5,759,962
Other expenses		(76,928,161)	(45,451,091)
Result of operating activities		461,334,698	360,707,586
Finance cost		(181,133)	(15,849)
Profit from takaful operations		26,188,145	25,588,261
Profit before tax		487,341,710	386,279,998
Income tax expense		(30,225,891)	(20,115,491)
Profit after taxation		457,115,819	366,164,507
Earnings per share - basic and diluted	25	1.79	1.43

The annexed notes from 1 to 27 form an integral part of these condensed interim financial information.

CHAIRMAN CHIEF EXECUTIVE DIRECTOR DIRECTOR CHIEF FINANCIAL OFFI

East West Insurance Co. Ltd.

Shabbir A. Kanchwala
Secretary.

EAST WEST INSURANCE COMPANY LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UNAUDITED)
FOR THE PERIOD ENDED MARCH 31, 2025

	Share capital	Reserves		Total reserves	Unappropriate d profit	Share Application money	Total
	Issued subscribed and paid-up	General reserve	Unrealized gain on available for sale investment				
Rupees							
Balance as at January 01, 2024	1,758,913,880	1,170,000,000	(78,458,067)	1,091,541,933	211,236,086	263,837,080	3,325,528,979
Total comprehensive income for the period							
Profit for the period	-	-	-	-	366,164,507		366,164,507
Other comprehensive income	-	-	39,200,528	39,200,528	-		39,200,528
	-	-	39,200,528	39,200,528	366,164,507		405,365,035
Issuance of other than right shares	263,837,080					(263,837,080)	
Balance as at March 31, 2024	2,022,750,960	1,170,000,000	(39,257,539)	1,130,742,461	577,400,593	-	3,730,894,014
Balance as at January 01, 2025	2,558,779,950	1,170,000,000	(39,338,611)	1,130,661,389	981,814,058	-	4,671,255,397
Total comprehensive income for the period							
Profit for the period	-	-	-	-	457,115,819		457,115,819
Other comprehensive income	-	-	(1,154,962)	(1,154,962)			(1,154,962)
	-	-	(1,154,962)	(1,154,962)	457,115,819		455,960,857
Transfer to general reserve	-	350,000,000		350,000,000	(350,000,000)	-	
Balance as at March 31, 2025	2,558,779,950	1,520,000,000	(40,493,573)	1,479,506,427	1,088,929,877	-	5,127,216,254

The annexed notes from 1 to 27 form an integral part of these condensed interim financial information.

CHAIRMAN

CHIEF EXECUTIVE

DIRECTOR

DIRECTOR

CHIEF FINANCIAL OFFICER

East West Insurance Co. Ltd.
Shabbir A. Kanchwala
 Secretary

EAST WEST INSURANCE COMPANY LIMITED
CONDENSED INTERIM STATEMENT OF CASH FLOWS (UNAUDITED)
FOR THE PERIOD ENDED MARCH 31, 2025

	March 31, 2025	March 31, 2024
OPERATING CASH FLOWS		
(a) Underwriting activities		
Insurance premium received	1,833,954,078	1,362,607,219
Reinsurance premium paid	(474,244,899)	(334,457,951)
Claims paid	(853,827,862)	(620,278,848)
Reinsurance and other recoveries received	334,896,288	217,505,550
Commission paid	(469,494,210)	(434,443,070)
Commission received	138,077,856	125,107,865
Underwriting payments	(254,923,162)	(101,426,481)
Net cash inflows from underwriting activities	254,438,089	214,614,284
(b) Other operating activities		
Income tax paid	(18,101,468)	(23,065,599)
Other operating payments	(166,539,331)	(156,024,222)
Net cash used in other operating activities	(184,640,799)	(179,089,821)
Total cash flow from all operating activities	69,797,290	35,524,463
INVESTMENT ACTIVITIES		
Profit / return received	45,247,298	17,584,673
Dividend received	3,111,715	92,880,886
Other income received	2,221,634	5,759,962
Payment for investments	(1,208,745,352)	(104,575,759)
Proceeds from investment	1,103,529,983	3,321,708
Fixed capital expenditure	(43,016,863)	(46,766,971)
Proceeds from disposal of fixed assets	668,000	-
Total cash flow from investing activities	(96,983,585)	(31,795,501)
FINANCING ACTIVITIES		
Loan received from director	1,500,000	-
Loan repaid to director	-	-
Payment of finance lease	-	-
Total cash flow from financing activities	1,500,000	-
Net cash used in all activities	(25,686,295)	3,728,962
Cash and cash equivalents at beginning of the period	295,055,483	338,938,660
Cash and cash equivalents at end of the period	269,369,188	342,667,622

The annexed notes from 1 to 27 form an integral part of these condensed interim financial information.

CHAIRMAN CHIEF EXECUTIVE DIRECTOR DIRECTOR CHIEF FINANCIAL OFFICER

East West Insurance Co. Ltd.
Shabbir A. Kanchwala
Secretary.

EAST WEST INSURANCE COMPANY LIMITED
CONDENSED INTERIM STATEMENT OF CASH FLOWS (UNAUDITED)
FOR THE PERIOD ENDED MARCH 31, 2025

	March 31, 2025	March 31, 2024
Reconciliation to profit and loss account		
Operating cash flows	69,797,290	35,524,463
Depreciation expense	(9,509,724)	(8,307,235)
Amortization expense	(6,201)	(12,655)
Profit on disposal of fixed assets	653,383	-
Investment income	45,247,298	17,584,673
Dividend income	3,111,715	92,880,886
Gain on investment securities	77,176,824	-
Other income	2,221,634	5,759,962
Profit on takaful operations	26,188,145	25,588,261
(Increase) / Decrease in assets other than cash	(206,056,146)	(84,029,467)
Increase / (Decrease) in operating liabilities	448,291,601	281,175,619
Profit for the period	457,115,819	366,164,507

Definition of cash

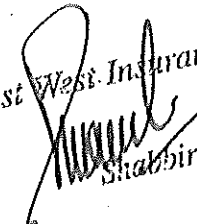
Cash comprises of cash in hand, policy stamps in hand, bank balances and other deposits which are readily convertible to cash and which are used in the cash management function on a day-to-day basis.

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

	March 31, 2025	March 31, 2024
Cash and other equivalents	2,775,723	748,772
Current and other accounts	123,325,610	190,918,850
Deposits maturing within 12 months	143,267,855	151,000,000
	269,369,188	342,667,622

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