

Pakistan Reinsurance Company Limited

PRC Towers, 32-A, Lalazar Drive, M.T. Khan Road, Karachi, Pakistan

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E-mail: prcl@pakre.org.pk, Website: www.pakre.org.pk

PRC/BS/BOD/192/2025

FORM – 7

April 29, 2025

The General Manager

Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi

SUBJECT: FINANCIAL RESULTS FOR THE PERIOD ENDED March 31, 2025

Dear Sir,

We are pleased to inform you that the Board of Directors of Pakistan Reinsurance Company Limited (the 'Company') in its meeting held on Tuesday, April 29, 2025 at 11:00 a.m. at the Company's head office has 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 for the captioned period are enclosed as **Annexure 'A'** (Conventional) and **Annexure 'B'** (WRTTO).

The quarterly report of the Company for the period ended March 31, 2025 will be transmitted through PUCARS separately, within the specified time and shall also be made available on Company's website www.pakre.org.pk

Yours sincerely,

For PAKISTAN REINSURANCE COMPANY LIMITED



Sumeet Kumar
Company Secretary

Cc:

Director

Company Law Division
Securities and Exchange
Commission of Pakistan
NIC Building, Jinnah Avenue
Blue Area, Islamabad

Director

Enforcement Department
Securities and Exchange
Commission of Pakistan
NIC Building, Jinnah Avenue
Blue Area, Islamabad

Executive Director/HOD

Offsite-II Department
Supervision Division
Securities & Exchange
Commission of Pakistan
63, NIC Building, Jinnah Avenue,
Islamabad

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Pakistan Reinsurance Company Limited
Condensed Interim Statement of Financial Position (Unaudited)
As at 31 March 2025

Annexure-A

		31 March 2025	31 December 2024
		Unaudited	Audited
		Rupees	Rupees
ASSETS	Note		
Property and equipment	7	951,302,530	935,839,100
Intangible assets	8	19,705,564	19,761,107
Right of use asset	9	2,126,273,654	2,177,450,000
Assest relating to Bangladesh	10	-	-
Investment property	11	864,476,353	864,476,353
Investments			
Equity securities	12	6,223,741,005	6,901,912,955
Debt securities	13	17,570,554,583	16,801,859,292
		23,794,295,588	23,703,772,247
Loans and other receivables	14	1,041,754,166	873,898,168
Receivable from Sindh Revenue Board	15	2,573,888,727	2,573,888,727
Insurance / Reinsurance receivables	16	9,768,311,791	9,663,385,890
Reinsurance recoveries against outstanding claims	17	11,803,043,390	15,767,126,860
Deferred Commission Expense / Acquisition cost	18	951,116,251	1,047,205,897
Taxation - payments less provision		14,179,481	-
Prepayments	19	8,711,932,997	6,955,327,497
Cash & Bank	20	6,928,791,780	3,235,526,667
		69,549,072,272	67,817,658,513
Total assets from Window Takaful Operations - OPF		1,267,366,448	1,262,305,527
Total Assets		70,816,438,720	69,079,964,040
EQUITY AND LIABILITIES			
Capital and reserves attributable to Company's equity holders			
Ordinary share capital		9,000,000,000	9,000,000,000
Reserves		3,821,832,328	4,124,511,880
Unappropriated profit		8,621,567,594	8,077,645,381
Total Equity		21,443,399,922	21,202,157,261
Revaluation surplus - net of tax		1,819,385,226	1,695,820,477
Liabilities			
Underwriting Provisions			
- Outstanding claims including IBNR	21	20,566,220,426	24,333,649,075
- Unearned premium reserves		12,439,498,114	10,621,849,438
- Unearned Reinsurance Commission		957,768,016	505,496,153
		33,963,486,556	35,460,994,666
Retirement benefit obligations		3,484,799,927	3,401,370,786
Taxation liabilities- provision less payments		-	533,341,570
Deferred taxation	22	2,821,458,680	2,945,023,429
Insurance / Reinsurance Payables	23	6,697,769,012	3,208,296,520
Lease liabilities		23,775,995	23,775,995
Unclaimed Dividend		93,997,886	93,997,886
Other Creditors and Accruals	24	121,994,391	137,872,539
Total Liabilities		13,243,795,891	10,343,678,725
Total liabilities from Window Takaful Operations - OPF		346,371,125	377,312,911
		47,553,653,572	46,181,986,302
Total Equity and Liabilities		70,816,438,720	69,079,964,040
Contingency(ies) and commitment(s)			

The annexed notes 1 to 41 form an integral part of this condensed interim financial information.

 CFO
  CEO
  DIRECTOR
  DIRECTOR
  CHAIRMAN

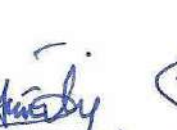
Pakistan Reinsurance Company Limited

Condensed Interim Statement of Profit and Loss Account (Unaudited)

For 1st Qtr ended March 31, 2025

		31 March 2025 Unaudited	31 March 2024 Unaudited
	Note		
Net insurance premium	26	2,171,002,089	2,697,600,790
Net Insurance claims	27	(1,633,169,997)	(1,397,989,384)
Net Commission and other acquisition costs	28	(267,292,064)	(264,612,219)
Insurance claims and acquisition expenses		(1,900,462,061)	(1,662,601,603)
Management Expenses	29	(441,619,218)	(353,198,190)
Underwriting results		(171,079,190)	681,800,997
Investment income	30	913,866,964	705,709,066
Rental income - net	31	38,876,320	39,278,141
Finance cost		(136,116)	(96,989)
Other income	32	81,804,406	107,296,444
Other expenses	33	(29,815,836)	(1,013,195)
Profit before tax from general operations		833,516,548	1,532,974,464
Profit from Window Retakaful Operations		33,333,143	9,806,263
Profit before tax		866,849,691	1,542,780,727
Income tax expense	34	(322,927,478)	(595,177,222)
Profit after tax		543,922,213	947,603,505
Earnings (after tax) per share - Rupees	38	0.60	1.05

The annexed notes 1 to 41 form an integral part of this condensed interim financial information.

 CFO
  CEO
  DIRECTOR
  DIRECTOR
  CHAIRMAN

Pakistan Reinsurance Company Limited
Condensed Interim Statement Of Total Comprehensive Income (Unaudited)
For 1st Qtr ended March 31, 2025

	31 March 2025 Unaudited	31 March 2024 Unaudited
	----- Rupees -----	
Profit for the Period	543,922,213	947,603,505
Other comprehensive income / (loss)		
Items that may not be reclassified subsequently to profit and loss account		
Unrealized loss on available for sale investments - net	(305,349,116)	(10,292,318)
Other Comprehensive Income Window Retakaful Operations	2,669,564	631,695
Total other comprehensive income / (loss) for the period	(302,679,552)	(9,660,623)
Total comprehensive income / (loss) for the period	241,242,661	937,942,882
Profit and loss appropriation account		
Balance at the commencement of year	22,897,977,738	18,139,733,451
Total comprehensive income for the Period	241,242,661	937,942,882
Balance of unappropriated profit at the end of the period	23,139,220,399	19,077,676,333



The annexed notes I to 41 form an integral part of this condensed interim financial information.

 CFO
  CEO
  DIRECTOR
  CHAIRMAN

Pakistan Reinsurance Company Limited
Condensed Interim Statement of Cash Flows (Unaudited)
For 1st Qtr ended March 31, 2025

	31 March 2025 Unaudited (Rupees)	31 March 2024 Unaudited (Rupees)
Operating Cash Flows:		
Underwriting activities:-		
Premium received	8,655,604,327	4,376,402,416
Reinsurance premium paid	(3,026,671,121)	(1,447,414,411)
Claims paid	(6,066,231,316)	(989,064,621)
Reinsurance and other recoveries received	4,629,716,140	268,398,352
Commission paid	(506,291,842)	(535,431,950)
Commission received	787,361,287	154,629,669
Other underwriting payments (management expenses)	(441,755,334)	(353,295,179)
Net cash flows generated from underwriting activities	4,031,732,141	1,474,224,276
Other Operating Activities		
Income tax paid	(870,448,529)	(613,150,469)
General management expenses paid	(29,815,836)	(1,013,195)
Other operating (payments) / receipts	119,270,009	(113,221,327)
Advances to employees	(905,688)	2,609,319
Net cash used in other operating activities	(781,900,044)	(724,775,672)
Total cash flow generated from all operating activities	3,249,832,097	749,448,604
Investment activities		
Fixed Capital expenditure	(30,231,541)	(20,081,036)
Acquisition of investments	(3,019,334,040)	(4,292,992,306)
Rental income received - net of expenses	6,716,369	40,039,208
Dividend income received	69,208,274	40,687,810
Interest income on bank deposits	103,536,710	56,178,301
Investment income received - net of expenses	635,553,087	351,739,730
Proceeds on sale/ maturity of investments	2,677,984,158	2,630,397,884
Total cash used in investing activities	443,433,017	(1,194,030,408)
Financing activities		
Dividend paid	-	(885,352)
Payments of finance leases	-	-
Total cash generated used in financing activities	-	(885,352)
Net cash generated from all activities	3,693,265,113	(445,467,156)
Cash at beginning of the period	3,235,526,667	3,159,752,669
Cash at end of the period	6,928,791,780	2,714,285,513

The annexed notes 1 to 41 form an integral part of these financial statements.

 CFO
 CEO
 DIRECTOR
 DIRECTOR
 CHAIRMAN

	31 March 2025 Unaudited (Rupees)	31 March 2024 Unaudited (Rupees)
Reconciliation to profit and loss account		
Operating cash flows	3,249,832,097	749,448,604
Depreciation expense		
-Fixed assets	(66,000,000)	(50,000,000)
Exchange gain	11,873,017	(10,573,556)
Rental income	38,876,320	39,278,141
Reinsurance recoveries against outstanding claims	(3,964,083,470)	(1,420,549,973)
Provision for outstanding claims	3,767,428,649	743,226,858
Provision for unearned premium	(1,817,648,676)	1,795,327,680
Prepaid reinsurance	1,756,137,167	(2,134,405,668)
Provision for employee benefits	(83,429,141)	(83,285,718)
Dividend income	131,299,317	40,621,810
Investment income	4,377,405	8,028,813
Interest income	571,052,640	620,204,145
Amortization of premium	45,347,552	36,854,298
Increase/ (Decrease) in operating assets other than cash	54,112,572	1,519,516,632
(Increase)/Decrease in operating liabilities	(3,897,897,480)	(933,868,071)
	(36,931,981)	919,823,995

Other adjustments:

Income tax paid	870,448,529	613,150,469
	870,448,529	613,150,469
Profit/ (Loss) before taxation	833,516,548	1,532,974,464
Provision for taxation	(322,927,478)	(595,177,222)
Profit/(Loss) after taxation	510,589,070	937,797,242
Profit from Window Retakaful Operations - Operator's Fund	33,333,143	9,806,263
Profit after taxation for the period	<i>Rupees</i> 543,922,213	947,603,505

Definition of cash

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

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

Cash and cash equivalents:

Cash and other equivalent	866,385	671,107
Current and other accounts	6,927,925,395	2,713,614,406
	<i>Rupees</i> 6,928,791,780	2,714,285,513

The annexed notes 1 to 41 form an integral part of these financial statements.


CFO


CEO


DIRECTOR


DIRECTOR


CHAIRMAN

Pakistan Reinsurance Company Limited
Condensed Interim Statement of Changes in Equity (Unaudited)
For 1st Qtr ended March 31, 2025

	Share capital		Reserves				Total reserves	Total equity
	Issued subscribed and paid-up	Capital		Other Revaluation surplus	Revenue reserves			
		Reserve for exceptional losses	Unrealized gain on available for sale investments		General reserve	Retained earnings		
	Rupees							
Balance as at January 01, 2024	9,000,000,000	281,000,000	1,384,637,060	1,590,000,034	1,135,296,316	4,748,800,041	9,139,733,451	18,139,733,451
Total Comprehensive income for the period ended March 31, 2024	-	-	-	-	-	947,603,504	947,603,504	947,603,504
Unrealized loss on available for sale investments	-	-	(9,660,623)	-	-	947,603,504	937,942,881	937,942,881
Balance as at March 31, 2024	9,000,000,000	281,000,000	1,374,976,437	1,590,000,034	1,135,296,316	5,696,403,545	10,077,676,332	19,077,676,332
Balance as at January 01, 2025	9,000,000,000	281,000,000	2,708,215,564	1,695,820,477	1,135,296,316	8,077,645,381	13,897,977,738	22,897,977,738
Total Comprehensive income for the period ended March 31, 2025	-	-	-	-	-	543,922,213	543,922,213	543,922,213
Unrealized loss on available for sale investments	-	-	(302,679,552)	-	-	543,922,213	241,242,661	241,242,661
Incremental depreciation								
- Right of use assets				123,564,749	-	-	123,564,749	123,564,749
- Property and equipment				-	-	-	-	-
				123,564,749	-	-	123,564,749	123,564,749
Balance as at March 31, 2025	9,000,000,000	281,000,000	2,405,536,012	1,819,385,226	1,135,296,316	8,621,567,594	14,262,785,148	23,262,785,148

The annexed notes 1 to 41 form an integral part of these financial statements.


CFO


CEO


DIRECTOR


DIRECTOR







CHAIRMAN

PAKISTAN REINSURANCE COMPANY LIMITED - WINDOW RETAKAFUL OPERATION
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION (UNAUDITED)
AS AT MARCH 31, 2025

Annexure-B

		Operator's Retakaful Fund		Participant's Retakaful fund	
		March 31, 2025 (Unaudited)	December 31, 2024 (Audited)	March 31, 2025 (Unaudited)	December 31, 2024 (Audited)
	Note	Rupees			
ASSETS					
Investments	6	212,712,457	208,315,432	830,294,271	813,094,056
Other receivable	7	5,703,638	7,484,813	10,745,609	23,412,420
Takaful/retakaful receivables	8	-	-	608,236,448	585,782,001
Receivables from Participant's/Operator's Retakaful fund - net	9	156,796,701	159,393,278	-	-
Qard-e-hasna to Participant's Retakaful Fund		300,000,000	300,000,000	-	-
Retakaful recoveries against outstanding claims		-	-	207,495,090	207,495,090
Deferred wakala fee	10	-	-	133,377,854	175,296,606
Deferred commission expense	11	197,079,787	184,582,058	-	-
Prepayments	13	-	-	99,674,270	148,038,177
Bank balances	14	395,073,865	402,529,946	1,894,539,052	1,914,448,854
TOTAL ASSETS		1,267,366,448	1,262,305,527	3,784,362,594	3,867,567,204
FUND AND LIABILITIES					
FUNDS ATTRIBUTABLE TO:					
Operator's Retakaful Fund					
Statutory fund		600,000,000	600,000,000	-	-
Reserves	15	320,995,323	284,992,616	-	-
Total Operator's Funds		920,995,323	884,992,616	-	-
Participant's Retakaful Fund					
Seed money		-	-	1,000,000	1,000,000
Reserves	15	-	-	1,965,471,063	1,680,306,271
Balance of Participant's Takaful Fund		-	-	1,966,471,063	1,681,306,271
Qard-e-Hasna		-	-	300,000,000	300,000,000
		-	-	2,266,471,063	1,981,306,271
LIABILITIES					
Underwriting provisions					
Outstanding claims including IBNR	16	-	-	597,857,343	597,880,348
Unearned contribution reserves	17	-	-	666,889,269	876,483,028
		-	-	1,264,746,612	1,474,363,376
Unearned wakala fee	10	133,377,854	175,296,606	-	-
Takaful/retakaful payables	18	-	-	96,316,528	252,472,589
Payable to Participant/Operator's Retakaful Fund - net		-	-	-	-
		-	-	156,796,701	159,393,278
Taxation - provision less payment	19	74,150,147	54,123,865	-	-
Deferred tax liability	12	3,192,746	3,192,746	-	-
Other creditors and accruals	20	1,548,710	1,349,878	31,690	31,690
Payable to related party	21	134,101,668	143,349,816	-	-
TOTAL LIABILITIES		346,371,125	377,312,911	1,517,891,531	1,886,260,933
TOTAL EQUITY AND LIABILITIES		1,267,366,448	1,262,305,527	3,784,362,593	3,867,567,204
CONTINGENCIES AND COMMITMENTS	22				

The annexed notes 1 to 34 form an integral part of these condensed interim financial statements.

 Chairman
 Director
 Director
 Chief Executive Officer
 Chief Financial Officer

PAKISTAN REINSURANCE COMPANY LIMITED - WINDOW RETAKAFUL OPERATION
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UNAUDITED)
FOR THE PERIOD ENDED MARCH 31, 2025

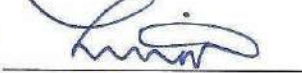
		March 31, 2025 (Unaudited)	March 31, 2024 (Unaudited)
		-----Rupees-----	
Participant's Retakaful Fund	Note		
Contributions earned	23	693,525,798	395,157,361
Less: contributions ceded to retrotakaful		(48,363,907)	(56,168,290)
Net contribution revenue		645,161,891	338,989,071
Wakala expense	24	(138,705,160)	(79,031,472)
Net underwriting income		506,456,731	259,957,599
Net claims - reported/ settled - IBNR	25	(253,232,607)	(110,164,786)
Surplus / (Deficit) before investment income		253,224,125	149,792,813
Profit on bank deposit		28,226,427	-
Investment income		8,781,612	8,940,796
Less: Modarib's share of investment income and profit on bank deposit		(9,252,010)	(2,235,199)
		27,756,028	6,705,597
Surplus / (deficit) before taxation		280,980,153	156,498,410
Taxation	26	(6,429,367)	(5,133,475)
Surplus / (deficit) after taxation		274,550,786	151,364,935
Operator's Retakaful Fund			
Wakala fee income	24	138,705,160	79,031,472
Commission expense	27	(96,137,267)	(64,296,939)
General, administrative and management expenses	28	(4,635,027)	(3,339,078)
Seed money paid to participants' retakaful fund		37,932,866	11,395,455
Modarib's share of participant's investment income and profit on bank deposit		9,252,010	2,235,199
Investment income		2,303,276	2,445,188
Profit on bank deposit		5,156,345	-
		16,711,631	4,680,387
Profit before taxation		54,644,497	16,075,842
Taxation		(21,311,354)	(6,269,579)
Profit after taxation		33,333,143	9,806,262

The annexed notes 1 to 34 form an integral part of these condensed interim financial statements.


Chairman


Director


Director


Chief Executive Officer


Chief Financial Officer

PAKISTAN REINSURANCE COMPANY LIMITED - WINDOW RETAKAFUL OPERATION
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE PERIOD ENDED MARCH 31, 2025

	March 31, 2025 (Unaudited)	March 31, 2024 (Unaudited)
	-----Rupees-----	
Participant's Retakaful Fund		
Surplus for the period	274,550,786	151,364,935
Other comprehensive loss for the period		
Item that may be subsequently reclassified to profit or		
Unrealised gain on 'available for sale' investments - net of tax	10,614,006	3,907,781
Total comprehensive income for the period	<u>285,164,792</u>	<u>155,272,716</u>
Operator's Retakaful Fund		
Profit after taxation	33,333,143	9,806,262
Other comprehensive loss for the period		
Item that may be subsequently reclassified to profit or		
Unrealised gain on 'available for sale investments' - net of tax	2,669,564	631,695
Total comprehensive income for the period	<u>36,002,707</u>	<u>10,437,957</u>

The annexed notes 1 to 34 form an integral part of these condensed interim financial statements.

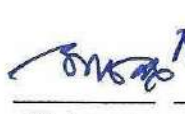


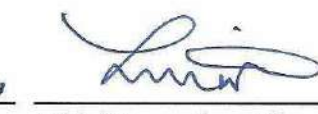
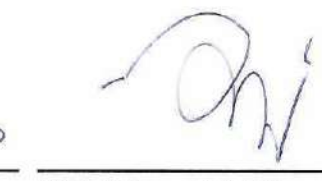
 Chairman
 Director
 Director
 Chief Executive Officer


 Chief Financial Officer

PAKISTAN REINSURANCE COMPANY LIMITED - WINDOW RETAKAFUL OPERATION
CONDENSED INTERIM STATEMENT OF CASHFLOWS (UNAUDITED)
FOR THE PERIOD ENDED 31 MARCH, 2025

	Operator's Retakaful Fund		Participant's Retakaful Fund	
	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
-----Rupees-----				
Operating cash flow				
Retakaful activities				
Contribution received	-	-	461,477,592	303,435,936
Retro takaful contribution paid	-	-	(156,156,061)	0
Benefits paid	-	-	(253,255,612)	(34,414,497)
Benefits recoveries from retro takaful	-	-	-	-
Commission paid	(108,634,995)	(42,658,556)	-	-
Net cash (used in) / from retakaful activities	(108,634,995)	(42,658,556)	52,065,919	269,021,439
Other operating activities				
Income tax paid	(1,285,072)	(1,546,822)	-	-
Management expenses paid	(4,635,027)	(3,339,078)	-	-
Other operating receipts/(payments)	101,366,852	15,887,196	(102,397,551)	(22,509,680)
Net cash from/(used in) other operating activities	95,446,754	11,001,296	(102,397,551)	(22,509,680)
Total cash from/(used in) all operating activities	(13,188,241)	(31,657,260)	(50,331,632)	246,511,759
Investing activities				
Payment for investments made	(1,727,461)	(162,078,409)	(6,586,208)	(607,599,674)
Receipt of profit on bank deposits	5,156,345	-	28,226,427	-
Receipt of investment income	2,303,276	2,445,188	8,781,612	8,940,796
Total cashflow from investing activities	5,732,160	(159,633,221)	30,421,830	(598,658,878)
Financing activities				
Statutory fund	-	-	-	-
Total cash from financing activities	-	-	-	-
Net cash flow from/(used-in) all activities	(7,456,081)	(191,290,481)	(19,909,802)	(352,147,119)
Cash and cash equivalents at beginning of the period	402,529,946	489,833,804	1,914,448,854	1,669,936,933
Cash and cash equivalents at end of the period	395,073,865	298,543,323	1,894,539,052	1,317,789,814
Reconciliation to profit and loss				
Operating cash flows	(13,188,241)	(31,657,260)	(50,331,632)	246,511,759
Receipt of Profit on bank deposits	5,156,345	-	28,226,427	-
Receipt of Investment income	2,303,276	2,445,188	8,781,612	8,940,796
(Decrease)/increase in operating assets other than cash	8,119,977	14,637,258	(80,495,023)	59,425,405
(Increase)/decrease in operating liabilities	50,968,068	29,103,834	374,798,769	(158,379,551)
Other adjustments:				
Income tax paid	1,285,072	1,546,822	-	-
Profit/(deficit) before taxation	54,644,497	16,075,842	280,980,153	156,498,409
Provision for taxation	(21,311,354)	(6,269,579)	(6,429,367)	(5,133,475)
Profit after taxation	33,333,143	9,806,263	274,550,785	151,364,935

The annexed notes 1 to 34 form an integral part of these condensed interim financial statements.




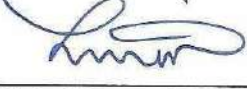

 Chairman	 Director	 Director	 Chief Executive Officer	 Chief Financial Officer
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PAKISTAN REINSURANCE COMPANY LIMITED - WINDOW RETAKAFUL OPERATION
CONDENSED INTERIM STATEMENT OF CHANGES IN FUNDS
FOR THE S PERIOD ENDED MARCH 31, 2025

FOR THE PERIOD ENDED MARCH 31, 2025

Attributable to Operator's Retakaful Fund					
Statutory Fund	Reserves			Total	
	Capital	Revenue			
	Unrealized gain / (loss) on available for sale investment	Unappropriated Profit	Total Reserves		
-----Rupees-----					
Balance as at January 01, 2024 (Audited)	600,000,000	1,342,622	181,571,997	182,914,619	782,914,619
Increase in Statutory Fund	-	-	-	-	-
Total comprehensive income for the period	-	-	-	-	-
Profit for the year	-	-	9,806,262	9,806,262	9,806,262
sale investments-net of tax	-	631,695	-	631,695	631,695
Balance as at March 31, 2024 (Unaudited)	600,000,000	1,974,317	191,378,259	193,352,576	793,352,576
Balance as at January 01, 2025 (Audited)	600,000,000	4,993,783	279,998,833	284,992,616	884,992,616
Profit for the period	-	-	33,333,143	33,333,143	33,333,143
Unrealized loss on available for sale investments-net of tax	-	2,669,564	-	2,669,564	2,669,564
		2,669,564	33,333,143	36,002,707	36,002,707
Balance as at March 31, 2025 (Unaudited)	600,000,000	7,663,347	313,331,976	320,995,323	920,995,323
Attributable to Participant's Retakaful Fund					
Seed money	Reserves			Total	
	Capital	Revenue			
	Unrealized (loss) on available for sale investment	Accumulated surplus	Total Reserves		
-----Rupees-----					
Balance as at January 01, 2024 (Audited)	1,000,000	9,716,635	1,083,760,197	1,093,476,832	1,094,476,832
Surplus for the period	-	-	151,364,935	151,364,935	151,364,935
Unrealized loss on available for sale investments	-	3,907,781	-	3,907,781	3,907,781
Balance as at March 31, 2024 (Unaudited)	1,000,000	13,624,416	1,235,125,132	1,248,749,548	1,249,749,548
Balance as at January 01, 2025 (Audited)	1,000,000	34,364,428	1,645,941,843	1,680,306,271	1,681,306,271
Surplus for the period	-	-	274,550,786	274,550,786	274,550,786
Unrealized loss on available for sale investments	-	10,614,006	-	10,614,006	10,614,006
Balance as at March 31, 2025 (Unaudited)	1,000,000	44,978,434	1,920,492,629	1,965,471,063	1,966,471,063

The annexed notes 1 to 34 form an integral part of these condensed interim financial statements.

				
Chairman	Director	Director	Chief Executive Officer	Chief Financial Officer