

The Pakistan General Insurance Company Limited
Condensed Interim Statement of Financial Position
As at March 31, 2025

		Mar 31, 2025 un-audited	Dec. 31, 2024 Audited
	Note	Rupees.....	
ASSETS			
Property and equipment	6	197,137,396	197,428,979
Investment property	7	418,090,800	418,090,800
Investments			
- Equity securities	8	205,724	212,609
- Debt securities	9	50,641,021	50,641,021
- Term deposits	10	-	-
Loans and other receivables	11	3,679,950	2,012,810
Insurance / reinsurance receivables	12	21,940,657	10,826,499
Deferred commission expense		2,566,844	2,051,428
Taxation - payments less provision	13	3,383,821	3,524,446
Cash and bank	14	29,202,349	31,465,134
Total assets		726,848,562	716,253,726
EQUITY AND LIABILITIES			
Capital and reserves attributable to Company's equity holders			
Ordinary share capital	15	500,000,000	500,000,000
Reserves	16	50,989,553	50,996,438
Accumulated loss		(662,734)	6,785,266
Total Equity		550,326,819	557,781,704
Surplus on revaluation of fixed assets	17	113,805,252	114,059,255
Liabilities			
Underwriting provisions - General insurance business			
Outstanding claims including IBNR		339,292	2,949,640
Unearned premium reserves	21	24,334,360	11,322,730
Unearned reinsurance commission		-	-
Loan from Director	18	12,768,039	11,858,039
Deferred taxation		-	-
Premium received in advance		542,348	-
Insurance / reinsurance payables		5,110,126	5,110,126
Other creditors and accruals	19	19,622,326	13,172,232
		62,716,491	44,412,767
Total equity and liabilities		726,848,562	716,253,726
Contingencies and commitments	20		

The annexed notes from 1 to 33 form an integral part of these condensed interim financial statements.



Chairman Director Director Chief Executive Officer Chief Financial Officer

The Pakistan General Insurance Company Limited
Condensed Interim Statement of Comprehensive Income [Un-Audited]
For the Three Months Period Ended March 31, 2025

		For three months period ended	
		Mar 31, 2025	Mar 31, 2024
	Note		
Net insurance premium	21	4,536,486	-
Net insurance claims	22	(1,313,366)	-
Net commission and other acquisition costs	23	(3,952,013)	-
Insurance claims and acquisition expenses		(5,265,379)	-
Management expenses		(4,510,144)	(3,601,778)
Underwriting results		(5,239,037)	(3,601,778)
Investment income	25	1,279,265	112,125
Rental income		1,110,000	532,500
Other income	26	2,579	-
Other expenses		(4,673,362)	(2,555,243)
		(2,281,518)	(1,910,618)
Results of operating activities		(7,520,555)	(5,512,396)
Finance cost	27	(21,540)	(455)
Loss before taxation		(7,542,095)	(5,512,851)
Income tax expenses		(159,908)	(17,369)
Loss after taxation		(7,702,003)	(5,530,220)
Other comprehensive income:			
Items that may be reclassified subsequently to profit or loss:			
Unrealized Profit/(loss) on available-for-sale investments - net of deferred tax		(6,885)	111,275
Other comprehensive loss for the period		(6,885)	111,275
Total comprehensive loss for the period		(7,708,888)	(5,418,945)
Loss per share - Basic	28	(0.15)	(0.12)

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Chairman

Director

Director

Chief Executive Officer Chief Financial Officer

The Pakistan General Insurance Company Limited
Condensed Interim Statement of Changes in Equity [Un-Audited]
For the Three Months Period Ended March 31, 2025

	Attributable to equity holders of the Company					Total
	Share Capital	Revenue reserves		Capital Reserve		
	Issued, subscribed and paid up	General reserves	Accumulated Profit /(loss)	Unrealized gains / (losses) on revaluation of available for sale investments - net	Surplus on revaluation of fixed assets	
	Rupees					
Balance as at January 01, 2024 (Audited)	464,014,500	50,985,500	(25,283,732)	(43,812)	80,165,694	569,838,150
Income/(loss) for the period	-	-	(5,530,220)	-	-	(5,530,220)
Other comprehensive income/(loss) for the year	-	-	-	12,270	-	12,270
Total comprehensive loss for the period	-	-	(5,530,220)	12,270	-	(5,517,950)
Transfer from surplus on revaluation of property (net of deferred taxation)	-	-	111,275	-	(111,275)	-
	-	-	111,275	-	(111,275)	-
Balance as at March 31, 2024 (Audited)	464,014,500	50,985,500	(30,702,677)	(31,542)	80,054,419	564,320,200
Balance as at January 01, 2025 (Audited)	500,000,000	50,985,500	6,785,266	10,938	114,059,255	544,871,804
Income/(loss) for the period	-	-	(7,702,003)	-	-	(7,702,003)
Other comprehensive income/(loss) for the year	-	-	-	(6,885)	-	(6,885)
Total comprehensive loss for the period	-	-	(7,702,003)	(6,885)	-	(7,708,888)
Transfer from surplus on revaluation of property (net of deferred taxation)	-	-	254,003	-	(254,003)	-
	-	-	-	-	-	-
	-	-	254,003	-	(254,003)	-
Balance as at March 31, 2025 (Un-audited)	500,000,000	50,985,500	(662,734)	4,053	113,805,252	537,162,916

The annexed notes from 1 to 33 form an integral part of these condensed interim financial statements.



Chairman

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Chief Executive Officer

Chief Financial Officer

The Pakistan General Insurance Company Limited
Condensed Interim Statement of Cash Flows [Un-Audited]
For the Three Months Period Ended March 31, 2025

		For three months period ended	
		Mar 31, 2025	Mar 31, 2024
		———— Rupees ————	
Operating cash flows	Note		
a) Underwriting activities			
Insurance premiums received		16,234,030	-
General and management expenses paid		(9,085,944)	(5,060,678)
Net cash flow from underwriting activities		7,148,086	(5,060,678)
b) Other operating activities			
Income tax paid		(19,283)	(20,528)
Other operating payments		(11,107,273)	(17,369)
Net cash flow from other operating activities		(11,126,556)	(37,897)
Total cash in / (out) flow from all operating activities		(3,978,470)	(5,098,575)
Investing activities			
Profit / return received		112,125	112,125
Rentals received		1,110,000	532,500
Fixed capital expenditure		(394,900)	-
Total cash in / (out) flow from investing activities		827,225	644,625
Financing activities			
Finance cost paid		(21,540)	(455)
Loan repayments received - net		910,000	4,528,266
Total cash in / (out) flow from financing activities		888,460	4,527,811
Net cash flow from all activities		(2,262,785)	73,861
Cash and cash equivalents at beginning of year	14	31,465,134	463,652
Cash and cash equivalents at end of year	14	29,202,349	537,513
Reconciliation to profit or loss account			
Operating cash flows		(3,978,470)	(5,098,575)
Depreciation expense		(686,483)	(1,619,606)
Finance cost		(21,540)	(455)
Investment income		1,279,265	112,125
Rental income		1,110,000	532,500
Other income		2,579	-
Increase in assets other than cash		21,510,170	(12,270)
Decrease / (Increase) in liabilities other than borrowings		(26,917,524)	556,061
Loss after taxation		(7,702,003)	(5,530,220)

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Chairman

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