



August 26, 2025

FORM-3

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi-74000

Dear Sir,

SUBJECT: FINANCIAL RESULTS FOR THE HALF YEAR ENDED JUNE 30, 2025

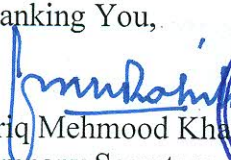
We have to inform you that the Board of Directors of our company in their meeting held on 26.08.2025 at 11:30 a.m. at Karachi recommended the following:

- | | | |
|------|----------------------|-----|
| i) | <u>CASH DIVIDEND</u> | NIL |
| ii) | <u>BONUS SHARES</u> | NIL |
| iii) | <u>RIGHT SHARES</u> | NIL |

The required statements of Financial Position, Profit and Loss, Comprehensive Income, Changes in Equity and Cash flows are attached.

The Quarterly Report of the Company for the period ended June 30, 2025, will be transmitted through PUCARS separately, within the specified time.

Thanking You,


Fariq Mehmood Khan Rohilla
Company Secretary



c.c Executive Director / HOD,
Offsite-II Department,
Supervision Division
Securities & Exchange Commission of Pakistan,
63, NIC Building, Jinnah Avenue,
Blue Area,
Islamabad.

Premier Insurance Limited

PREMIER INSURANCE LIMITED
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2025

		June 30, 2025 (Unaudited)	December 31, 2024 (Audited) Restated	January 01, 2024 (Audited) Restated
	Note	----- (Rupees in '000) -----		
ASSETS				
Property and equipment	8	206,317	206,511	196,594
Intangible assets	9	324	380	543
Investment properties	10	347,284	346,939	346,758
Investments				
- Equity securities	11	923,188	878,300	618,023
- Mutual funds	11	63,668	62,444	83,542
Investment in associate		278,579	312,221	259,222
Loans and other receivables	12	62,895	80,650	24,852
Insurance / reinsurance receivables	13	343,054	470,602	477,430
Reinsurance recoveries against outstanding claims	20	204,265	207,465	276,075
Salvage recoveries accrued		5,821	4,075	1,397
Deferred commission expense	21	15,575	18,707	21,517
Taxation - provision less payment		28,136	23,972	19,478
Deferred tax asset		52,406	51,803	50,746
Prepayments	14	52,498	120,027	81,282
Cash and bank	15	12,447	54,457	39,063
		2,596,457	2,838,553	2,496,522
Total Assets of Window Takaful Operations - Operator's Fund	16.1	190,542	167,117	119,339
Total Assets of Window Takaful Operations - Participants' Takaful Fund	16.2	357,907	306,258	234,517
TOTAL ASSETS		3,144,906	3,311,928	2,850,378
Capital and reserves attributable to Company's equity holders				
EQUITY AND LIABILITIES				
Ordinary share capital		505,650	505,650	505,650
Reserves		1,523,515	1,633,291	1,450,085
Accumulated losses		(913,483)	(939,890)	(1,008,339)
TOTAL EQUITY		1,115,682	1,199,051	947,396
LIABILITIES				
Underwriting provisions				
Outstanding claims including IBNR	20	509,916	490,710	607,489
Unearned premium reserves	19	167,542	284,803	273,246
Unearned reinsurance commission	21	11,753	26,133	12,738
Retirement benefit obligations		5,807	5,975	6,935
Lease liabilities		10,506	11,696	3,954
Insurance / reinsurance payables		579,533	667,742	469,773
Other creditors and accruals	17	286,230	233,908	225,724
Unclaimed dividends		22,423	22,423	22,443
TOTAL LIABILITIES		1,593,710	1,743,390	1,622,302
Total Liabilities of Window Takaful Operations - Operator's Fund	16.1	77,607	63,229	46,163
Total funds and liabilities of Window Takaful Operations - Participants' Takaful Fund	16.2	357,907	306,258	234,517
TOTAL EQUITY AND LIABILITIES		3,144,906	3,311,928	2,850,378

CONTINGENCIES AND COMMITMENTS

18

The annexed notes from 1 to 35 form an integral part of these condensed interim financial statements.

Director

Chief Executive Officer

Director

Chairman

Chief Financial Officer

PREMIER INSURANCE LIMITED
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UNAUDITED)
FOR THE QUARTER AND HALF YEAR ENDED JUNE 30, 2025

		Quarter ended		Half year ended	
		June 30, 2025	June 30, 2024	June 30, 2025	June 30, 2024
Note		(Rupees in '000)			
Net insurance premium	19	68,203	73,700	132,315	148,342
Net insurance claims	20	(46,500)	(42,501)	(81,232)	(73,776)
Net commission income/(expense) and other acquisition costs	21	7,888	(8,182)	16,268	(16,239)
Insurance claims and acquisition expenses		(38,612)	(50,683)	(64,964)	(90,015)
Management expenses	22	(52,185)	(58,261)	(84,420)	(87,965)
Underwriting results		(22,594)	(35,244)	(17,069)	(29,638)
Investment income	23	37,138	23,894	75,768	33,130
Rental income		2,791	1,087	5,521	2,188
Revaluation gain on investment properties		-	1,193	-	1,193
Other income	24	4,481	2,653	5,226	3,626
Other expenses	25	(448)	(1,305)	(1,671)	(1,826)
		43,962	27,522	84,844	38,311
Results of operating activities		21,368	(7,722)	67,775	8,673
Finance costs - lease liability		(628)	(197)	(1,289)	(323)
Share of (loss) from associate		(868)	-	(868)	-
Profit / (loss) before tax from Conventional Insurance Operations		19,872	(7,919)	65,618	8,350
Profit / (loss) before tax from Window Takaful Operations - Operator's Fund		(15,072)	3,045	(38,095)	(17,790)
Profit / (loss) before levy and taxation		4,800	(4,874)	27,523	(9,440)
Levy	26	873	(461)	(1,719)	(2,592)
Profit / (loss) before taxation		5,673	(5,335)	25,804	(12,032)
Taxation	27	127	235	603	476
Profit / (loss) after taxation		5,800	(5,100)	26,407	(11,556)
Earnings / (loss) per share (basic and diluted) - Rupees	28	0.11	(0.10)	0.52	(0.23)

The annexed notes from 1 to 35 form an integral part of these condensed interim financial statements.

Director

Chief Executive Officer

Director

Chairman

Chief Financial Officer

PREMIER INSURANCE LIMITED
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)
FOR THE QUARTER AND HALF YEAR ENDED JUNE 30, 2025

	Note	Quarter ended		Half year ended	
		June 30, 2025	June 30, 2024	June 30, 2025	June 30, 2024
		(Rupees in '000)			
Profit / (loss) after taxation		4,205	(5,100)	26,407	(11,556)
Other comprehensive (loss) / income:					
Items that may be reclassified subsequently to profit and loss account					
Unrealized (loss) / gain on available-for-sale investments during the period	31	(17,394)	57,946	(77,002)	71,034
Share of other comprehensive income from associated company		(32,774)	-	(32,774)	-
Other comprehensive (loss) / income		(50,168)	57,946	(109,776)	71,034
Total comprehensive (loss) / income for the period		(45,963)	52,846	(83,369)	59,478

The annexed notes from 1 to 35 form an integral part of these condensed interim financial statements.


Director **Chief Executive Officer**

Director

Chairman



Chief Financial Officer

PREMIER INSURANCE LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY
FOR THE QUARTER & HALF YEAR ENDED JUNE 30, 2025

Issued, subscribed and paid-up	Reserves							Total equity
	Capital reserves				Revenue reserves			
	Reserve for exceptional losses	Devaluation reserve	Revaluation Reserves - Available for sale investments of the Company and associate	Revaluation Reserves - Property and Equipment	General reserve	Accumulated losses	Total reserves	

----- (Rupees in '000) -----

Balance as at January 01, 2024 (Audited) 505,650 19,490 185 397,700 35,859 996,851 (1,008,339) 441,746 947,396

Total comprehensive income / (loss) for the half year ended June 30, 2024

Loss after taxation	-	-	-	-	-	-	(11,556)	(11,556)	(11,556)
Other comprehensive income for the period	-	-	-	71,034	-	-	-	71,034	71,034
Total comprehensive income / (loss) for the period	-	-	-	71,034	-	-	(11,556)	59,478	59,478
Balance as at June 30, 2024 (Unaudited)	<u>505,650</u>	<u>19,490</u>	<u>185</u>	<u>468,734</u>	<u>35,859</u>	<u>996,851</u>	<u>(1,019,895)</u>	<u>501,224</u>	<u>1,006,874</u>

Balance as at January 01, 2025 (Audited) 505,650 19,490 185 580,906 35,859 996,851 (939,890) 693,401 1,199,051

Total comprehensive profit for the period ended June 30, 2025

Profit after taxation	-	-	-	-	-	-	26,407	26,407	26,407
Other comprehensive loss for the period	-	-	-	(109,776)	-	-	-	(109,776)	(109,776)
Total comprehensive loss for the period	-	-	-	(109,776)	-	-	26,407	(83,369)	(83,369)
Balance as at June 30, 2025 (Unaudited)	<u>505,650</u>	<u>19,490</u>	<u>185</u>	<u>471,130</u>	<u>35,859</u>	<u>996,851</u>	<u>(913,483)</u>	<u>610,032</u>	<u>1,115,682</u>

The annexed notes from 1 to 35 form an integral part of these condensed interim financial statements.

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Director

Chief Executive Officer

Director

Chairman

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Chief Financial Officer

PREMIER INSURANCE LIMITED
CONDENSED INTERIM CASH FLOW STATEMENT (UNAUDITED)
FOR THE QUARTER & HALF YEAR ENDED JUNE 30, 2025

	Half year ended	
	June 30, 2025	June 30, 2024
	Restated	
Note	----- (Rupees in '000) -----	
CASH FLOWS FROM OPERATING ACTIVITIES		
a) Underwriting activities		
Insurance premium received	225,978	183,321
Reinsurance premium paid	(143,489)	(76,218)
Claims paid	(100,317)	(135,765)
Reinsurance and other recoveries received	71,982	95,015
Commission paid	(21,578)	(27,397)
Commission received	27,112	6,989
Other acquisition costs paid	(7,405)	(9,811)
Management expenses paid	(114,160)	(103,665)
Net cash used in underwriting activities	(61,877)	(67,531)
b) Other operating activities		
Income tax paid	(5,278)	(4,840)
Other operating receipts	31,352	10,949
Loans advances and deposits received /(paid)	18,620	(16,585)
Other liabilities reversed	(59,899)	34,865
Net cash generated (used in)/from other operating activities	(15,205)	24,389
Total cash used in all operating activities	(77,082)	(43,142)
CASH FLOW FROM INVESTING ACTIVITIES		
Profit / return received	74,903	19,767
Rental received	5,521	2,188
Payment for investments made	(636,699)	(13,368)
Proceeds from investments sold	598,812	-
Fixed capital expenditure incurred	(4,146)	(382)
Proceeds from sale of property and equipment	3,221	2,596
Net cash flows from investing activities	41,612	10,801
CASH FLOW FROM FINANCING ACTIVITIES		
Finance cost paid	(1,289)	(323)
Dividend paid	-	(20)
Payment of lease liability	(5,251)	(2,107)
Total cash used in financing activities	(6,540)	(2,450)
Net cash used in all activities	(42,010)	(34,791)
Cash and cash equivalents at beginning of the period	54,457	39,063
Cash and cash equivalents at end of the period	12,447	4,272

PREMIER INSURANCE LIMITED
CONDENSED INTERIM CASH FLOW STATEMENT (UNAUDITED)
FOR THE HALF YEAR ENDED JUNE 30, 2024

		Half year ended	
		June 30, 2025	June 30, 2024
	Note	----- Rupees in '000 -----	
Reconciliation to condensed interim profit and loss account			
Operating cashflows		(77,082)	(43,142)
Depreciation and amortization expense	22	(4,097)	(2,976)
Finance costs		(1,289)	(323)
Gain on sale of operating fixed assets	24	2,922	2,484
Net realized gain on investments	23	45,573	-
Rental income		5,521	2,188
Dividend income	23	30,195	33,301
Other income	24	2,304	1,142
Share of loss from associate		(868)	-
Loss from Window Takaful Operations - Operator's Fund	16	(38,095)	(17,790)
Decrease in assets other than cash		(35,518)	(184,366)
(Increase) / decrease in assets-PTF		(51,649)	(32,337)
Increase / (decrease) in liabilities and funds-PTF		51,649	32,337
Increase in liabilities other than borrowings		96,841	196,733
Gain on revaluation of investment property		-	1,193
Profit / (loss) after taxation		26,407	(11,556)

Definition of cash and cash equivalent

Cash and cash equivalent comprises cash in hand, stamps in hand, current and saving accounts and short-term deposits having maturing 3 months from the date of acquisition.

Cash and cash equivalents for the purpose of the condensed interim statement of cash flows consists of:

Cash and other equivalent

Cash	-	-
Stamps in hand	99	281
	99	281

Current and other accounts

Current accounts	-	-
PLS account	12,348	3,991
	12,348	3,991

Total cash and cash equivalent

<u>12,447</u>	<u>4,272</u>
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The annexed notes from 1 to 35 form an integral part of these condensed interim financial statements.

Director

Chief Executive Officer

Director

Chairman

Chief Financial Officer