

Head Office

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Scheme No. 5, Clifton, Karachi.



August 27, 2025

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

Subject: **Financial Results for the half year ended June 30, 2025**

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on August 27, 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 half yearly report of the Company for the period ended June 30, 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

The Executive Director/HOD, Offsite-I Department, Supervision Division, SECP

**ASKARI LIFE ASSURANCE COMPANY LIMITED**  
**CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION**  
**AS AT JUNE 30, 2025**

	June 30, 2025 (Un-audited)	December 31, 2024 (Audited)
	----- (Rupees in '000) -----	
<b>ASSETS</b>		
Property and equipment	18,642	17,144
Right of use assets	21,827	18,692
Intangible assets	-	-
Investments		
-Equity securities	14,765	14,132
-Government securities	2,048,712	1,810,188
-Mutual funds	757,914	634,468
Loans secured against life insurance policies	5,114	5,114
Insurance receivables	45,259	53,511
Other loans and receivables	81,162	73,788
Taxation - payments less provision	86,342	72,307
Prepayments	19,253	5,514
Cash and bank	179,883	244,906
<b>TOTAL ASSETS</b>	<b>3,278,873</b>	<b>2,949,764</b>
<b>EQUITY AND LIABILITIES</b>		
<b>CAPITAL AND RESERVES ATTRIBUTABLE TO COMPANY'S EQUITY HOLDERS</b>		
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)	(1,661,326)	(1,683,800)
Unrealized gain on available-for-sale financial Instruments	5,921	5,502
Accumulated losses	(42,568)	(44,492)
Advance against equity	730,000	730,000
<b>TOTAL EQUITY</b>	<b>534,247</b>	<b>509,430</b>
<b>LIABILITIES</b>		
Insurance liabilities	2,196,845	1,828,988
Retirement benefit obligations	89,446	76,982
Premium received in advance	154,834	198,790
Insurance / reinsurance payables	173,591	165,263
Other creditors and accruals	107,300	150,694
Lease liability against right of use assets	22,610	19,617
<b>TOTAL LIABILITIES</b>	<b>2,744,626</b>	<b>2,440,334</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>3,278,873</b>	<b>2,949,764</b>
<b>CONTINGENCIES AND COMMITMENTS</b>		





ASKARI LIFE ASSURANCE COMPANY LIMITED  
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)  
FOR THE SIX MONTHS AND QUARTER ENDED JUNE 30, 2025

	Six Months Ended		Quarter Ended	
	June 30, 2025	June 30, 2024	June 30, 2025	June 30, 2024
	(Rupees in '000)		(Rupees in '000)	
Gross premium / contribution revenue	1,349,644	751,634	637,987	384,831
Re insurance premium / contribution ceded	(167,531)	(142,670)	(82,583)	(57,398)
Net premium / contribution revenue	1,182,113	608,964	555,404	327,433
Investment income	112,366	135,354	54,264	66,932
Net realised fair value gains on financial instruments	32,194	40,998	25,792	27,151
Net reversal/(impairment) in value of available for sale investments	209	470	(1,310)	676
Other income	6,284	12,764	3,980	5,319
	151,053	189,586	82,726	100,078
<b>Total income</b>	<b>1,333,166</b>	<b>798,550</b>	<b>638,130</b>	<b>427,511</b>
Insurance benefits	449,790	312,268	230,784	135,342
Reinsurance recoveries	(226,942)	(155,467)	(85,340)	(65,589)
Net insurance benefits	222,848	156,801	145,444	69,753
Net change in insurance liabilities (other than outstanding claims)	353,067	149,434	120,762	59,470
Acquisition expenses	505,724	336,979	229,995	179,946
Marketing and administration expenses	211,888	193,916	107,520	104,132
Other expenses	14,533	9,216	8,225	6,357
<b>Total expenses</b>	<b>1,085,212</b>	<b>689,545</b>	<b>466,502</b>	<b>349,905</b>
<b>Profit / (Loss) before tax</b>	<b>25,106</b>	<b>(47,796)</b>	<b>26,184</b>	<b>7,853</b>
Income tax expense	(708)	(3,776)	(629)	(2,916)
<b>Profit / (Loss) for the period</b>	<b>24,398</b>	<b>(51,572)</b>	<b>25,555</b>	<b>4,937</b>
<b>Other comprehensive income</b>				
Unrealised gain / (loss) on remeasurement of available-for-sale financial Instruments	419	(3,229)	(5,279)	(6,015)
	419	(3,229)	(5,279)	(6,015)
<b>Total comprehensive Income / ( Loss ) for the period</b>	<b>24,817</b>	<b>(54,801)</b>	<b>20,276</b>	<b>(1,078)</b>
Earnings / (Loss) per share - Rupees	0.16	(0.34)	0.17	0.03



ASKARI LIFE ASSURANCE COMPANY LIMITED  
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY  
FOR THE SIX MONTHS ENDED JUNE 30, 2025

	Share Capital	Revenue reserve	Retained earnings arising from business other than participating business attributable to the shareholders (Ledger Account D)	Money Ceded to Waqf fund	Other Reserve	Advance against equity (Note 15)	Total Equity
		Accumulated losses			Unrealised gain on available-for-sale financial instruments		
(Rupees in '000)							
Balance as at January 1, 2024 (Audited)	1,501,720	(54,858)	(1,686,916)	500	6,323	630,000	396,769
Total comprehensive loss for the period	-	(51,572)	-	-	-	-	(51,572)
Change in fair value of available for sale investments	-	-	-	-	(3,229)	-	(3,229)
Deficit for the period in statutory funds	-	59,075	(59,075)	-	-	-	-
Advance received during the year	-	-	-	-	-	100,000	100,000
Balance as at June 30, 2024 (Un-audited)	1,501,720	(47,355)	(1,745,991)	500	3,094	730,000	441,968
Balance as at January 1, 2025 (Audited)	1,501,720	(44,492)	(1,683,800)	500	5,502	730,000	509,430
Total comprehensive income for the period	-	24,398	-	-	-	-	24,398
Change in fair value of available for sale investments	-	-	-	-	419	-	419
Deficit for the period in statutory funds	-	(22,474)	22,474	-	-	-	-
Balance as at June 30, 2025 (Un-audited)	1,501,720	(42,568)	(1,661,326)	500	5,921	730,000	534,247





**ASKARI LIFE ASSURANCE COMPANY LIMITED**  
**CONDENSED INTERIM CASH FLOW STATEMENT (UN-AUDITED)**  
**FOR THE SIX MONTHS ENDED JUNE 30, 2025**

	June 30, 2025	June 30, 2024
	----- (Rupees in '000) -----	
<b>Operating Cashflows</b>		
<b>(a) Underwriting activities</b>		
Insurance premium / contribution received	1,315,210	775,314
Reinsurance recovery	-	110,454
Claims paid	(368,532)	(285,062)
Commission paid	(321,062)	(203,114)
Marketing and administrative expenses paid	(457,036)	(349,284)
<b>Net cash generated from underwriting activities</b>	<b>168,580</b>	<b>48,308</b>
<b>(b) Other operating activities</b>		
Income tax paid	(14,744)	(5,304)
Other operating payments	(19,153)	(6,223)
Gratuity paid	(1,861)	(1,821)
Other operating receipts	6,875	6,491
<b>Net cash flow (used in) other operating activities</b>	<b>(28,883)</b>	<b>(6,857)</b>
<b>Total cash generated from all operating activities</b>	<b>139,697</b>	<b>41,451</b>
<b>Investment activities</b>		
Profit received	129,905	138,644
Dividend received	492	2,586
Payment for purchase of investments	(5,254,152)	(4,559,829)
Proceeds from disposal of investments	4,924,393	4,275,748
Addition to property and equipment	(5,684)	(5,237)
Proceeds from sale of property and equipment	326	134
<b>Total cash (used in) investing activities</b>	<b>(204,720)</b>	<b>(147,954)</b>
<b>Net decrease in cash and cash equivalents</b>	<b>(65,023)</b>	<b>(106,503)</b>
<b>Cash and cash equivalents at beginning of the period</b>	<b>244,906</b>	<b>280,005</b>
<b>Cash and cash equivalents at end of the period</b>	<b>179,883</b>	<b>173,502</b>
<b>Reconciliation to profit and loss account</b>		
Operating cash flows	139,697	41,451
Depreciation expense on property and equipment	(4,056)	(4,562)
Depreciation on right of use asset	(6,891)	(7,041)
Profit on disposal of property and equipment	197	41
Net realised fair value gain on financial instruments	32,194	40,998
Dividend and other investment income	118,453	148,077
(Increase) in assets other than cash	(360,723)	(257,527)
Increase/ (Decrease) in liabilities	105,318	(13,479)
Net fair value gain on financial instruments at fair value	209	470
<b>Profit / (Loss) after taxation for the period</b>	<b>24,398</b>	<b>(51,572)</b>

