



Ref: AL-1B/13/2025/775

August 28, 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 28, 2025, at 10:30 a.m. at Lahore recommended the following:

- i) **CASH DIVIDEND:** An Interim Cash Dividend for the half year ended 30-06-2025 at Rs. 2/- per share i.e., 20 %.
- 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:

	Rs. In '000	
	<i>For six months period ended</i>	
	<u>30-06-2025</u>	<u>30-06-2024</u>
Profit before tax	4,336,851	3,159,097
Income tax expense	<u>(1,726,377)</u>	<u>(1,254,296)</u>
Profit after taxation	<u>2,610,474</u>	<u>1,904,801</u>
	----- Rupees -----	
<u>Earnings after tax per share - basic & diluted</u>	7.46	5.44

The Statement of Unconsolidated and Consolidated Profit & Loss Accounts, Statement of Financial Position, Statement of Changes in Equity and Statement of Cash Flows are enclosed.

Adamjee Insurance Company Limited

Registered Office

Adamjee House, 80/A Block E-1, Main Boulevard Gulberg III, Lahore-54000, Pakistan.

Tel: +92-42-35772960-79 | Fax: +92-42-35772868

Email: info@adamjeeinsurance.com | Web: www.adamjeeinsurance.com



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August 28, 2025

The above entitlement will be paid to the shareholders whose names will appear in the Register of Members on September 9, 2025.

The Share Transfer Books of the Company will be closed from September 10, 2025, to September 12, 2025 (both days inclusive). Transfers received at the Share Registrar, CDC Share Registrar Services Ltd, CDC House, 99-B, Block 'B', Main Shahra-e-Faisal, Karachi at the close of business on September 9, 2025, will be treated in time for the purpose of above entitlement to the transferee.

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,

Yours Sincerely,

A handwritten signature in blue ink, appearing to be "Tameez-ul-Haque", is written over the typed name.

Tameez-ul-Haque
Secretary

Copy to:

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

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Adamjee Insurance Company Limited
Unconsolidated Condensed Interim Statement of Financial Position
As at June 30, 2025

		(Un-Audited)	(Audited)
		June 30, 2025	December 31, 2024
	Note	Rupees in thousand (Restated)	
ASSETS			
Property and equipment	8	4,286,730	4,234,751
Intangible assets	9	148,867	148,272
Investment properties	10	3,352,034	3,343,498
Investment in subsidiary	11	2,223,110	2,396,166
Investments			
Equity securities	12	38,238,632	36,876,497
Debt securities	13	8,065,861	4,527,260
Term deposits	14	14,344,268	11,281,778
Loans and other receivables	15	1,226,965	1,763,936
Insurance / reinsurance receivables	16	10,105,097	7,992,721
Reinsurance recoveries against outstanding claims		14,053,087	15,361,295
Salvage recoveries accrued		547,205	400,039
Deferred commission expense / acquisition cost		3,924,941	3,116,714
Prepayments	17	6,468,908	8,575,791
Bank deposits subject to encumbrances	18	5,309,657	3,040,688
Cash and banks	19	4,058,138	3,982,563
		116,353,500	107,041,969
Total assets of Window Takaful Operations - Operator's Fund and Participants' Takaful Fund	20	4,534,317	5,098,930
TOTAL ASSETS		120,887,817	112,140,899
EQUITY AND LIABILITIES			
Capital and reserves attributable to the Company's equity holders			
Ordinary share capital		3,500,000	3,500,000
Reserves	21	16,269,897	14,941,400
Unappropriated profit		24,269,312	22,183,838
Total Equity		44,039,209	40,625,238
Surplus on revaluation of fixed assets		30,964	30,390
Liabilities			
Underwriting provisions			
Outstanding claims including IBNR		23,401,765	24,345,048
Unearned premium reserves		27,495,543	24,971,654
Unearned reinsurance commission		306,014	439,530
Retirement benefit obligations		222,542	192,073
Deferred taxation		9,490,529	8,602,150
Premium received in advance		888,677	1,130,715
Insurance / reinsurance payables		7,165,977	3,739,632
Other creditors and accruals	22	3,625,990	3,452,617
Lease liabilities		33,945	31,693
Deposits against cash margin		426,323	436,620
Taxation - provision less payments		649,256	354,188
		73,706,561	67,695,920
Total liabilities of Window Takaful Operations - Operator's Fund and Participants' Takaful Fund	20	3,111,083	3,789,351
TOTAL EQUITY AND LIABILITIES		120,887,817	112,140,899
Contingencies and commitments			

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



Adamjee Insurance Company Limited
Unconsolidated Condensed Interim Profit or Loss Account
For six month period ended June 30, 2025

		(Unaudited)			
		For three month period ended		For six month period ended	
		June 30,	June 30,	June 30,	June 30,
Note		2025	2024	2025	2024
Rupees in thousand					
Net insurance premium	24	9,084,391	6,161,619	17,373,437	11,877,203
Net insurance claims	25	(6,071,321)	(3,868,237)	(11,361,227)	(7,431,509)
Net commission and other acquisition costs	26	(1,317,755)	(911,389)	(2,617,260)	(1,709,122)
Insurance claims and acquisition expenses		(7,389,076)	(4,779,626)	(13,978,487)	(9,140,631)
Management expenses		(1,614,854)	(1,238,650)	(3,126,049)	(2,465,318)
Underwriting results		80,461	143,343	268,901	271,254
Investment income	27	1,566,159	1,209,605	3,519,697	2,412,180
Rental income		53,351	48,781	105,722	97,079
Other income	28	64,211	129,010	420,445	251,796
Other expenses		(82,242)	(82,090)	(162,793)	(141,440)
Results of operating activities		1,681,940	1,448,649	4,151,972	2,890,869
Finance costs		(2,115)	(1,569)	(3,570)	(3,628)
Profit from Window Takaful Operations - Operator's Fund	20	87,907	98,166	188,449	271,856
Profit before taxation		1,767,732	1,545,246	4,336,851	3,159,097
Income tax expense		(738,759)	(615,195)	(1,726,377)	(1,254,296)
Profit after taxation		1,028,973	930,051	2,610,474	1,904,801
(Rupees)					
Earnings after tax per share - basic and diluted	29	2.94	2.65	7.46	5.44

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



Adamjee Insurance Company Limited
Unconsolidated Condensed Interim Statement of Comprehensive Income
For six month period ended June 30, 2025

	(Unaudited)			
	For three month period ended		For six month period ended	
	June 30, 2025	June 30, 2024	June 30, 2025	June 30, 2024
	Rupees in thousand			
Profit after taxation	1,028,973	930,051	2,610,474	1,904,801
Other comprehensive income				
Items that will not be subsequently reclassified to profit and loss account				
- Surplus on revaluation of fixed assets - net of tax	397	37	574	(386)
Items that may be reclassified subsequently to profit and loss:				
- Unrealized gain on 'available-for-sale' investments - net of tax	1,440,206	2,048,286	1,621,919	3,157,174
- Reclassification adjustment relating to 'available for sale' investments disposed of during the period - net of tax	(103,189)	(58,781)	(340,604)	(58,781)
- Unrealized loss on 'available for sale' investments from Window Takaful Operations - net of tax	(8,878)	-	(550)	-
- Net effect of translation of foreign branch	68,258	2,908	47,732	(30,478)
Other comprehensive income for the period	1,396,397	1,992,413	1,328,497	3,067,915
Total comprehensive income for the period	2,425,767	2,922,501	3,939,545	4,972,330

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



Adamjee Insurance Company Limited
Unconsolidated Condensed Interim Cash Flow Statement
For six month period ended June 30, 2025

(Unaudited)	
For six month period ended	
June 30, 2025	June 30, 2024

Rupees in thousand

Operating Cash flows

Underwriting activities

Insurance premium received	28,154,316	22,389,769
Reinsurance premium paid	(4,585,465)	(7,328,664)
Claims paid	(18,679,841)	(13,274,055)
Reinsurance and other recoveries received	6,854,112	5,321,535
Commission paid	(4,080,961)	(2,653,418)
Commission received	532,837	383,954
Other underwriting payments	(2,507,623)	(2,198,868)
Net cash flow from underwriting activities	5,687,375	2,640,253

Other operating activities

Income tax paid	(1,287,888)	(802,474)
Other operating payments	(151,113)	(153,823)
Loans advanced	(36,516)	(29,716)
Loans instalments received	38,483	37,981
Other operating receipts	23,870	12,915
Net cash flow from other operating activities	(1,413,164)	(935,117)

Total cash flow from all operating activities

4,274,211 **1,705,136**

Investment activities

Profit / return received on bank deposits	644,052	630,617
Income received from Pakistan Investment Bonds and foreign Government Bonds	135,730	158,292
Income received from Treasury Bills	693	80,293
Bank deposits subject to encumbrances	(2,268,969)	83,188
Dividends received	1,968,703	1,750,788
Rentals received	107,609	91,503
Payments for investments	(23,542,983)	(12,674,033)
Proceeds from disposal of investments	19,165,564	9,126,743
Investment related expenses	(5,839)	(460)
Fixed capital expenditure - operating assets	(179,028)	(40,892)
Fixed capital expenditure - intangible assets	(36,090)	(46,116)
Proceeds from disposal of operating fixed assets	342,652	24,435
Total cash flow from investing activities	(3,667,906)	(815,642)

Financing activities

Payments against lease liabilities	(12,228)	(11,302)
Dividends paid	(518,502)	(519,338)
Total cash flow from financing activities	(530,730)	(530,640)

Net cash flow from all activities

75,575 **358,854**

Cash and cash equivalents at beginning of the period

3,982,563 **2,127,420**

Cash and cash equivalents at end of the period

4,058,138 **2,486,274**



(Unaudited)	
For six month period ended	
June 30, 2025	June 30, 2024

Rupees in thousand

Reconciliation to profit or loss account

Operating cash flows	4,274,211	1,705,136
Depreciation expense	(93,820)	(91,383)
Provision for retirement benefit obligations	(32,107)	(28,534)
Finance costs	(3,570)	(3,628)
Other income - bank and term deposits	476,847	472,700
Gain on disposal of operating fixed assets	288,544	11,696
Rental income	107,600	98,714
Decrease in assets other than cash	(699,823)	(777,572)
Increase in liabilities other than running finance	(2,046,074)	(285,937)
Net realized gains on investments	773,639	145,376
Investment related expenses	(5,839)	(460)
Amortization expense	(36,319)	(16,038)
Increase in unearned premium	(2,523,889)	(1,158,787)
Decrease in loans	(1,967)	(8,265)
Income taxes paid	1,287,888	802,474
Increase in tax liabilities	(1,726,377)	(1,254,296)
Dividend income	1,968,752	1,750,788
Income from Treasury Bills	289,009	106,411
Income from Pakistan Investment Bonds and foreign Government Bonds	125,320	164,550
Profit from Window Takaful Operations - Operator's fund	188,449	271,856

Profit after tax

2,610,474	1,904,801
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Cash and cash equivalents for the purposes of cash flow statement consists of:

Cash and cash equivalents	13,794	4,894
Current and saving accounts	4,044,344	2,481,380
Total cash and cash equivalents	4,058,138	2,486,274

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



Adamjee Insurance Company Limited
Unconsolidated Condensed Interim Statement of Changes in Equity
For six month period ended June 30, 2025

	Share capital	Capital reserves				Revenue reserves			
	Issued, subscribed and paid up	Reserve for exceptional losses	Investment fluctuation reserve	Exchange translation reserve	Fair value reserve	Surplus on revaluation of fixed assets	General reserve	Unappropriated profit	Total
	Rupees in thousand								
Balance as at December 31, 2023 - (Audited)	3,500,000	22,859	3,764	2,165,419	4,835,209	30,754	936,500	19,156,318	30,650,823
Profit for the period January 01, 2024 to June 30, 2024	-	-	-	-	-	-	-	1,904,801	1,904,801
Other comprehensive income for the period January 01, 2024 to June 30, 2024	-	-	-	(30,478)	3,098,393	(386)	-	-	3,067,529
Total comprehensive income for the period	-	-	-	(30,478)	3,098,393	(386)	-	1,904,801	4,972,330
Transactions with owners of the Company									
Final dividend for the year ended December 31, 2023 @ 15% (Rupee 1.50/- per share)	-	-	-	-	-	-	-	(525,000)	(525,000)
Balance as at June 30, 2024 - (Unaudited)	3,500,000	22,859	3,764	2,134,941	7,933,602	30,368	936,500	20,536,119	35,098,153
Profit for the period July 01, 2024 to December 31, 2024	-	-	-	-	-	-	-	2,145,401	2,145,401
Other comprehensive income for the period July 01, 2024 to December 31, 2024	-	-	-	2,731	3,907,003	22	-	27,318	3,937,074
Total comprehensive income for the period	-	-	-	2,731	3,907,003	22	-	2,172,719	6,082,475
	3,500,000	22,859	3,764	2,137,672	11,840,605	30,390	936,500	22,708,838	41,180,628
Transactions with owners of the Company									
Interim dividend for the half year ended June 30, 2024 @ 15% (Rupee 1.50/- per share)	-	-	-	-	-	-	-	(525,000)	(525,000)
Balance as at December 31, 2024 - (Audited)	3,500,000	22,859	3,764	2,137,672	11,840,605	30,390	936,500	22,183,838	40,655,628
Profit for the period January 01, 2025 to June 30, 2025	-	-	-	-	-	-	-	2,610,474	2,610,474
Other comprehensive income for the period January 01, 2025 to June 30, 2025	-	-	-	47,732	1,280,765	574	-	-	1,329,071
Total comprehensive income for the period	-	-	-	47,732	1,280,765	574	-	2,610,474	3,939,545
Transactions with owners of the Company									
Final dividend for the year ended December 31, 2024 @ 15% (Rupees 1.50/- per share)	-	-	-	-	-	-	-	(525,000)	(525,000)
Balance as at June 30, 2025 - (Unaudited)	3,500,000	22,859	3,764	2,185,404	13,121,370	30,964	936,500	24,269,312	44,070,170

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



Adamjee Insurance Company Limited
Consolidated Condensed Interim Statement of Financial Position
As at June 30, 2025

As at June 30, 2025

		(Un-Audited)	(Audited)
		June 30,	December 31,
	Note	2025	2024
		Rupees in thousand	
		(Restated)	
ASSETS			
Property and equipment	7	5,768,283	5,734,813
Intangible assets	8	169,736	170,102
Investment properties	9	2,497,746	2,489,210
Investments			
Equity securities	10	60,240,482	59,506,210
Debt securities	11	96,814,059	87,648,997
Term deposits	12	14,344,268	11,281,778
Loan secured against life insurance policies		8,636	8,389
Loans and other receivables	13	2,846,893	3,309,457
Insurance / reinsurance receivables	14	10,306,012	8,053,406
Reinsurance recoveries against outstanding claims		14,053,087	15,361,295
Salvage recoveries accrued		547,205	400,039
Deferred commission expense / acquisition cost		3,924,941	3,116,714
Taxation - payment less provisions		123,542	207,238
Prepayments	15	6,580,411	8,647,219
Bank deposits subject to encumbrances	16	5,309,657	3,040,688
Cash and bank	17	10,509,584	10,228,477
		234,044,542	219,204,032
Total assets of Window Takaful Operations - Operator's Fund and Participants' Takaful Fund	18	4,534,317	5,098,930
TOTAL ASSETS		238,578,859	224,302,962
EQUITY AND LIABILITIES			
Capital and reserves attributable to the Company's equity holders			
Ordinary share capital		3,500,000	3,500,000
Reserves	19	16,251,915	14,933,612
Unappropriated Profit		25,747,787	23,595,589
Equity attributable to equity holders of the parent		45,499,702	42,029,201
Non-controlling interest		964,939	543,268
Total Equity		46,464,641	42,572,469
Surplus on revaluation of fixed assets		30,964	30,390
Liabilities			
Insurance liabilities		112,823,220	106,246,825
Underwriting provisions:			
Outstanding claims including IBNR		23,401,765	24,345,048
Unearned premium reserve		27,495,543	24,971,654
Unearned reinsurance commission		306,014	439,530
Retirement benefits obligations		259,431	264,197
Deferred taxation		10,971,353	9,819,967
Premium received in advance		1,261,195	2,478,126
Insurance / reinsurance payables		7,302,498	3,887,189
Other creditors and accruals		4,330,470	4,621,382
Lease liabilities		394,359	400,214
Deposits against cash margin		426,323	436,620
		76,148,951	71,663,927
Total liabilities of Window Takaful Operations - Operator's Fund and Participants' Takaful Fund	18	3,111,083	3,789,351
TOTAL EQUITY AND LIABILITIES		238,578,859	224,302,962
Contingencies and commitments	21		



The annexed notes from 1 to 32 form an integral part of these consolidated condensed interim financial statements.

Adamjee Insurance Company Limited

Consolidated Condensed Interim Profit and Loss Account (Un-audited)

For six months period ended June 30, 2025

		For three months period ended		For six months period ended	
		June 30, 2025	June 30, 2024	June 30, 2025	June 30, 2024
Note		Rupees in thousand			
Net insurance premium	22	15,537,681	11,566,292	33,082,955	23,601,210
Net insurance claims	23	(14,026,957)	(8,997,691)	(26,697,086)	(18,644,845)
Net commission and other acquisition costs	24	(2,120,932)	(1,679,267)	(4,308,398)	(3,245,009)
Insurance claims and acquisition expenses		(16,147,889)	(10,676,958)	(31,005,484)	(21,889,854)
Management expenses		(1,942,727)	(1,530,549)	(3,745,731)	(3,016,622)
Net change in insurance liabilities (other than outstanding claims)		(2,522,300)	(5,294,411)	(5,787,309)	(8,077,763)
Underwriting results		(5,075,235)	(5,935,626)	(7,455,569)	(9,383,029)
Investment income	25	5,437,542	5,926,395	10,213,091	10,732,993
Net fair value gain on financial assets at fair value through profit and loss - unrealised		1,690,205	1,640,056	1,336,362	1,729,244
Rental income		33,559	31,196	66,182	61,874
Other income		198,277	296,666	664,315	615,248
Other expenses		(85,961)	(68,107)	(169,449)	(148,284)
Results of operating activities		2,198,387	1,890,580	4,654,932	3,608,046
Finance cost		(4,042)	(1,461)	(7,863)	(3,375)
Profit from Window Takaful Operations - Operator's Fund (Parent Company)	18	87,907	98,166	188,449	271,856
Profit before tax		2,282,252	1,987,285	4,835,518	3,876,527
Income tax expense		(1,031,292)	(808,868)	(2,097,106)	(1,650,995)
Profit after tax for the period		1,250,960	1,178,417	2,738,412	2,225,532
Profit attributable to:					
Equity holders of the parent		1,203,578	1,143,935	2,678,736	2,160,665
Non-controlling interest		47,382	34,482	59,676	64,867
		1,250,960	1,178,417	2,738,412	2,225,532
		----- (Rupees) -----		----- (Rupees) -----	
Earnings after tax per share - basic and diluted	26	3.44	3.27	7.65	6.17

The annexed notes from 1 to 32 form an integral part of these consolidated condensed interim financial statements.



Adamjee Insurance Company Limited

Consolidated Condensed Interim Statement of Comprehensive Income (Un-audited)

For six months period ended June 30, 2025

	For three months period ended		For six months period ended	
	June 30,	June 30,	June 30,	June 30,
	2025	2024	2025	2024
	Rupees in thousand			
Profit after tax	1,250,960	1,178,417	2,738,412	2,225,532
Other comprehensive income				
Items that will not be reclassified subsequently to profit and loss:				
Surplus / (deficit) on revaluation of fixed assets - net of tax	397	37	574	(386)
Items that may be reclassified subsequently to profit and loss:				
Unrealized gain on 'available-for-sale' investments - net of tax	1,422,314	2,047,178	1,608,857	3,156,066
Reclassification adjustment relating to 'available for sale' investments disposed of during the period - net of tax	(101,288)	(58,781)	(340,604)	(58,781)
Unrealized loss on 'available for sale' investments from Window Takaful Operations - net of tax	(8,878)	-	(550)	-
Net effect of translation of foreign branches	68,258	2,908	47,732	(30,478)
Total comprehensive income for the period	2,631,763	3,169,759	4,054,421	5,291,953
Total comprehensive income attributable to:				
Equity holders of the parent	2,586,018	3,135,387	3,996,089	5,227,196
Non-controlling interest	45,745	34,372	58,332	64,757
	2,631,763	3,169,759	4,054,421	5,291,953

The annexed notes from 1 to 32 form an integral part of these consolidated condensed interim financial statements.



Adamjee Insurance Company Limited

Consolidated Condensed Interim Cash Flow Statement (Un-audited)

For six months period ended June 30, 2025

For six months period ended	
June 30, 2025	June 30, 2024
Rupees in thousand	

Operating Cash flows

Underwriting activities

Insurance premium received	43,290,390	34,425,242
Reinsurance premium paid	(4,770,529)	(7,480,760)
Claims paid	(33,553,842)	(24,115,468)
Reinsurance and other recoveries received	6,854,112	5,321,535
Commissions paid	(5,401,212)	(3,603,645)
Commissions received	532,837	383,954
Other underwriting payments	(4,036,082)	(3,444,538)
Net cash flow from underwriting activities	2,915,674	1,486,320

Other operating activities

Income tax paid	(1,598,632)	(870,930)
Other operating payments	(151,113)	(153,823)
Loans advanced	(36,516)	(29,716)
Loans installments received	38,483	37,981
Other operating receipts	23,870	12,915
Net cash flow from other operating activities	(1,723,908)	(1,003,573)

Total cash flow from all operating activities

1,191,766 **482,747**

Investment activities

Profit / return received on bank deposits	6,076,352	7,498,946
Bank deposits subject to encumbrances	(2,268,969)	83,188
Dividends received	2,779,718	2,585,700
Rentals received	109,109	92,853
Payment for investments	(124,040,513)	(146,224,355)
Loan from policy holder	-	28,344
Proceeds from investments	117,234,976	136,645,121
Investment related expenses	(5,839)	(460)
Fixed capital expenditure	(279,693)	(129,948)
Proceeds from disposal of fixed assets	344,986	25,298
Total cash flow from investing activities	(49,873)	604,687

Financing activities

Payments against lease liabilities	(92,182)	(55,159)
Dividends paid	(768,604)	(769,342)
Total cash flow from financing activities	(860,786)	(824,501)

Net cash flow from all activities

281,107 **262,933**

Cash and cash equivalents at beginning of the period

10,228,477 **6,129,016**

Cash and cash equivalents at end of the period

10,509,584 **6,391,949**



For six months period ended	
June 30, 2025	June 30, 2024
Rupees in thousand	

Reconciliation to profit or loss account

Operating cash flows	1,191,766	482,747
Depreciation and amortization expense	(221,987)	(158,620)
Provision for retirement benefit obligations	(32,107)	(28,534)
Finance cost	(25,599)	(6,666)
Write offs of fixed assets	(180)	-
Other income - bank and term deposits	720,817	840,098
Gain on disposal of fixed assets	289,192	11,696
Rental income	68,060	63,509
Decrease in assets other than cash	(241,478)	(711,689)
Increase in liabilities	(7,044,084)	(8,740,014)
Net realized gains on investments	1,623,510	823,429
Investment related expenses	(4,166)	(460)
Increase in unearned premium	(2,523,889)	(1,158,787)
Decrease in loans	(1,967)	(8,265)
Income taxes paid	1,287,888	802,474
Increase in tax liabilities	(2,097,106)	(1,650,995)
Dividend and other investment income	9,561,293	11,393,753
Profit from Window Takaful Operations	188,449	271,856
Profit after tax	2,738,412	2,225,532

Cash for the purposes of the cash flows statement consists of:

Cash and cash equivalents	27,992	18,278
Current and saving accounts	10,481,592	6,373,671
Total cash and cash equivalents	10,509,584	6,391,949

The annexed notes from 1 to 32 form an integral part of these consolidated condensed interim financial statements.



Adamjee Insurance Company Limited
Consolidated Condensed Interim Statement of Changes in Equity (Un-audited)
For six months period ended June 30, 2025

	Share capital	Capital reserves				Revenue reserves		Equity attributable to equity holders of the parent	Non-controlling interest	Total	
	Issued, subscribed and paid up	Reserve for exceptional losses	Investment fluctuation reserve	Exchange translation reserve	Fair Value Reserve	Surplus on revaluation of fixed assets	General reserve	Retained earnings			
	Rupees in thousand										
Balance as at 31 December 2023 - (Audited)	3,500,000	22,859	3,764	2,165,419	4,834,478	30,754	936,500	19,849,188	31,342,962	441,756	31,784,718
Profit for the period 01 January 2024 to 30 June 2024	-	-	-	-	-	-	-	2,160,665	2,160,665	64,867	2,225,532
Other comprehensive income for the period 01 January 2024 to 30 June 2024	-	-	-	(30,478)	3,097,395	(386)	-	-	3,066,531	(110)	3,066,421
Total comprehensive income for the period	-	-	-	(30,478)	3,097,395	(386)	-	2,160,665	5,227,196	64,757	5,291,953
Transactions with owners, recognized directly in equity											
Final cash dividend at Rs. 1.5 per share - 31 December 2023 - Parent	-	-	-	-	-	-	-	(525,000)	(525,000)	-	(525,000)
Final cash dividend at Re. 1 per share - 31 December 2023 - Subsidiary	-	-	-	-	-	-	-	-	-	(25,002)	(25,002)
Balance as at 30 June 2024 - (Unaudited)	3,500,000	22,859	3,764	2,134,941	7,931,873	30,368	936,500	21,484,853	36,045,158	481,511	36,526,669
Profit for the period 01 July 2024 to 31 December 2024	-	-	-	-	-	-	-	2,636,590	2,636,590	90,564	2,727,154
Other comprehensive income for the period 01 July 2024 to 31 December 2024	-	-	-	2,731	3,900,944	22	-	(854)	3,902,843	(3,805)	3,899,038
Total comprehensive income for the period	-	-	-	2,731	3,900,944	22	-	2,635,736	6,539,433	86,759	6,626,192
Transactions with owners, recognized directly in equity											
Interim cash dividend at Rs. 1.5 per share - 30 June 2024 - Parent	-	-	-	-	-	-	-	(525,000)	(525,000)	-	(525,000)
Interim cash dividend at Re. 1 per share - 30 June 2024 - Subsidiary	-	-	-	-	-	-	-	-	-	(25,002)	(25,002)
Balance as at 31 December 2024 - (Audited)	3,500,000	22,859	3,764	2,137,672	11,832,817	30,390	936,500	23,595,589	42,059,591	543,268	42,602,859
Transaction between owners	-	-	-	-	1,524	-	-	(1,538)	(14)	388,341	388,327
	-	-	-	-	1,524	-	-	(1,538)	(14)	388,341	388,327
Profit for the period 01 January 2025 to 30 June 2025	-	-	-	-	-	-	-	2,678,736	2,678,736	59,676	2,738,412
Other comprehensive income for the period 01 January 2025 to 30 June 2025	-	-	-	47,732	1,269,047	574	-	-	1,317,353	(1,344)	1,316,009
Total comprehensive income for the period	-	-	-	47,732	1,269,047	574	-	2,678,736	3,996,089	58,332	4,054,421
	3,500,000	22,859	3,764	2,185,404	13,103,388	30,964	936,500	26,272,787	46,055,666	989,941	47,045,607
Transactions with owners, recognized directly in equity											
Final cash dividend at Rs. 1.5 per share - 31 December 2024 - Parent	-	-	-	-	-	-	-	(525,000)	(525,000)	-	(525,000)
Final cash dividend at Re. 1 per share - 31 December 2024 - Subsidiary	-	-	-	-	-	-	-	-	-	(25,002)	(25,002)
	-	-	-	-	-	-	-	(525,000)	(525,000)	(25,002)	(550,002)
Balance as at 30 June 2025 - (Unaudited)	3,500,000	22,859	3,764	2,185,404	13,103,388	30,964	936,500	25,747,787	45,530,666	964,939	46,495,605

The annexed notes from 1 to 32 form an integral part of these consolidated condensed interim financial statements.

