



October 23, 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 NINE MONTH ENDED SEPTEMBER 30, 2025


We have to inform you that the Board of Directors of our company in their meeting held on 23.10.2025 at 11:15 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 September 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 SEPTEMBER 30, 2025

| | | September 30 2025 (Unaudited) | December 31 2024 (Audited) Restated | January 01, 2024 (Audited) Restated |
|---|------|-------------------------------------|--|--|
| | Note | ----- (Rupees in '000) ----- | | |
| ASSETS | | | | |
| Property and equipment | 8 | 207,020 | 206,511 | 196,594 |
| Intangible assets | 9 | 295 | 380 | 543 |
| Investment properties | 10 | 347,284 | 346,939 | 346,758 |
| Investments | | | | |
| - Equity securities | 11 | 1,047,767 | 878,299 | 618,023 |
| - Mutual funds | 11 | 65,424 | 62,444 | 83,542 |
| Investment in associate | | 277,873 | 312,221 | 259,222 |
| Loans and other receivables | 12 | 102,307 | 80,650 | 24,852 |
| Insurance / reinsurance receivables | 13 | 488,945 | 470,602 | 477,430 |
| Reinsurance recoveries against outstanding claims | 20 | 213,969 | 207,465 | 276,075 |
| Salvage recoveries accrued | | 5,272 | 4,075 | 1,397 |
| Deferred commission expense | 21 | 24,238 | 18,707 | 21,517 |
| Taxation - provision less payment | | 12,711 | 23,972 | 19,478 |
| Deferred tax asset | | 52,806 | 51,803 | 50,746 |
| Prepayments | 14 | 138,299 | 120,027 | 81,282 |
| Cash and bank | 15 | 11,245 | 54,457 | 39,063 |
| | | 2,995,455 | 2,838,552 | 2,496,522 |
| Total Assets of Window Takaful Operations - Operator's Fund | 16 | 184,271 | 167,117 | 119,339 |
| Total Assets of Window Takaful Operations - Participants' Takaful Fund | | 380,033 | 306,258 | 234,517 |
| TOTAL ASSETS | | 3,559,759 | 3,311,927 | 2,850,378 |
| EQUITY AND LIABILITIES | | | | |
| Capital and reserves attributable to Company's equity holders | | | | |
| Ordinary share capital | | 505,651 | 505,650 | 505,650 |
| Reserves | | 1,607,147 | 1,633,291 | 1,450,085 |
| Accumulated losses | | (851,949) | (939,890) | (1,008,339) |
| TOTAL EQUITY | | 1,260,849 | 1,199,051 | |
| LIABILITIES | | | | |
| Underwriting provisions | | | | |
| Outstanding claims including IBNR | 20 | 526,501 | 490,710 | 607,489 |
| Unearned premium reserves | 19 | 298,695 | 284,803 | 273,246 |
| Unearned reinsurance commission | 21 | 28,687 | 26,133 | 12,738 |
| Retirement benefit obligations | | 5,816 | 5,975 | 6,935 |
| Lease liabilities | | 9,860 | 11,696 | 3,954 |
| Insurance / reinsurance payables | | 637,486 | 667,741 | 469,773 |
| Other creditors and accruals | 17 | 304,028 | 233,908 | 225,724 |
| Unclaimed dividends | | 22,423 | 22,423 | 22,443 |
| TOTAL LIABILITIES | | 1,833,496 | 1,743,389 | 1,622,302 |
| Total Liabilities of Window Takaful Operations - Operator's Fund | | 85,381 | 63,229 | 46,163 |
| Total funds and liabilities of Window Takaful Operations - Participants' Takaful Fund | | 380,033 | 306,258 | 234,517 |
| TOTAL EQUITY AND LIABILITIES | | 3,559,759 | 3,311,927 | 2,850,378 |

CONTINGENCIES AND COMMITMENTS

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



Chief Executive Officer

Chairman



Chief Financial Officer

Director

Director

PREMIER INSURANCE LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS ACCOUNT (UN-AUDITED)
FOR THE NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2025

| | | Quarter ended | | Nine months period ended | |
|---|----|----------------------|----------------------|--------------------------|----------------------|
| | | September 30 2025 | September 30 2024 | September 30 2025 | September 30 2024 |
| Note | | (Rupees in '000) | | | |
| Net insurance premium | 19 | 72,344 | 63,605 | 204,659 | 211,947 |
| Net insurance claims | 20 | (44,664) | (39,102) | (125,896) | (112,878) |
| Net commission expense and other acquisition costs | 21 | (2,152) | 263 | 14,116 | (15,976) |
| Insurance claims and acquisition expenses | | (46,816) | (38,839) | (111,780) | (128,854) |
| Management expenses | 22 | (66,741) | (97,676) | (151,161) | (185,641) |
| Underwriting results | | (41,213) | (72,910) | (58,282) | (102,548) |
| Investment income | 23 | 118,549 | 100,738 | 194,317 | 133,868 |
| Rental income | | 3,291 | 1,087 | 8,812 | 3,275 |
| Revaluation gain on investment property | | - | - | - | 1,193 |
| Other income | 24 | 196 | 9,950 | 5,422 | 13,576 |
| Other expenses | 25 | (4,562) | (1,636) | (6,233) | (3,462) |
| | | 117,474 | 110,139 | 202,318 | 148,450 |
| Results of operating activities | | 76,261 | 37,229 | 144,036 | 45,902 |
| Finance costs - lease liability | | (595) | (426) | (1,884) | (749) |
| Share of (loss) / profit from associate | | (5,974) | (786) | (6,842) | (786) |
| Profit / (loss) before tax from Conventional Insurance Operations | | 69,692 | 36,017 | 135,310 | 44,367 |
| Profit / (loss) before tax from Window Takaful Operations - Operator's Fund | | 8,165 | 911 | (29,930) | (16,879) |
| Profit / (loss) before taxation & minimum tax Levy | | 77,857 | 36,928 | 105,380 | 27,488 |
| Minimum tax Levy | 26 | (3,342) | (4,519) | (5,061) | (7,111) |
| Profit / (loss) before taxation | | 74,515 | 32,409 | 100,319 | 20,377 |
| Taxation | 27 | (12,981) | 194 | (12,378) | 670 |
| Profit / (loss) after taxation | | 61,534 | 32,603 | 87,941 | 21,047 |
| Profit per share (basic and diluted) - Rupees | 28 | 1.22 | 0.64 | 1.74 | 0.42 |

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


Chief Executive Officer

Director

Director

Director



Chief Financial Officer

PREMIER INSURANCE LIMITED
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)
FOR THE NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2025

| | Quarter ended | | Nine month period ended | |
|---|----------------------|----------------------|-------------------------|----------------------|
| | September 30 2025 | September 30 2024 | September 30 2025 | September 30 2024 |
| Note | (Rupees in '000) | | | |
| Profit / (loss) after taxation | 61,534 | 32,603 | 87,941 | 21,047 |
| Other comprehensive income / (loss) : | | | | |
| Items that may be reclassified subsequently to profit & loss account | | | | |
| Unrealized income / (loss) on available-for-sale investments during the period | 78,364 | (82,215) | 1,362 | (11,181) |
| Share of other comprehensive income from associated company | 5,268 | 38,911 | (27,506) | 38,911 |
| Other comprehensive (loss) / income | 83,632 | (43,304) | (26,144) | 27,730 |
| Total comprehensive income / (loss) for the period | 145,166 | (10,701) | 61,797 | 48,777 |

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



Chief Executive Officer

Director

Director



Chief Financial Officer

PREMIER INSURANCE LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE NINE MONTHS PERIOD ENDED SEPTEMBER 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 01 January 2024 | 505,650 | 19,490 | 185 | 397,700 | 35,859 | 996,851 | (1,008,339) | 441,746 | 947,396 |
| Total comprehensive loss for the half year ended June 30, 2024 | | | | | | | | | |
| Loss after taxation | - | - | - | - | - | - | 21,047 | 21,047 | 21,047 |
| Other comprehensive income for the period | - | - | - | 27,730 | - | - | - | 27,730 | 27,730 |
| Total comprehensive income for the period | - | - | - | 27,730 | - | - | 21,047 | 48,777 | 48,777 |
| Balance as at September 30, 2024 (Un-audited) | <u>505,650</u> | <u>19,490</u> | <u>185</u> | <u>425,430</u> | <u>35,859</u> | <u>996,851</u> | <u>(987,292)</u> | <u>490,523</u> | <u>996,173</u> |
| Balance as at January 01, 2025 | 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 | - | - | - | - | - | - | 87,941 | 87,941 | 87,941 |
| Other comprehensive loss for the period | - | - | - | (26,144) | - | - | - | (26,144) | (26,144) |
| Total comprehensive Profit / (loss) for the period | - | - | - | (26,144) | - | - | 87,941 | 61,797 | 61,797 |
| Balance as at September 30, 2025 (Un-audited) | <u>505,650</u> | <u>19,490</u> | <u>185</u> | <u>554,762</u> | <u>35,859</u> | <u>996,851</u> | <u>(851,949)</u> | <u>755,198</u> | <u>1,260,848</u> |

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



Chief Executive Officer

Chairman

Director

Director



Chief Financial Officer

PREMIER INSURANCE LIMITED
CONDENSED INTERIM STATEMENT OF CASH FLOWS (UNAUDITED)
FOR THE NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2025

| | | Nine months period ended | |
|--|----|------------------------------|--------------|
| | | September 30 | September 30 |
| | | 2025 | 2024 |
| Note | | ----- (Rupees in '000) ----- | |
| CASH FLOWS FROM OPERATING ACTIVITIES | | | |
| a) Underwriting activities | | | |
| Insurance premium received | | 371,394 | 238,996 |
| Reinsurance premium paid | | (227,756) | (16,955) |
| Claims paid | | (158,144) | (203,386) |
| Reinsurance and other recoveries received | | 55,226 | 31,739 |
| Commission paid | | (39,679) | (31,839) |
| Commission received | | 54,613 | 39,696 |
| Other acquisition costs paid | | (10,485) | (12,587) |
| Management expenses paid | | (243,771) | (191,793) |
| Net cash used in underwriting activities | | (198,602) | (146,129) |
| b) Other operating activities | | | |
| Income tax paid | | (6,178) | (6,327) |
| Other operating receipts / (payments) | | 37,619 | (1,295) |
| Loans advanced, deposits (paid) / received | | (19,767) | (16,968) |
| Other liabilities reversed | | (42,506) | 31,283 |
| Net cash generated from / (used in) other operating activities | | (30,832) | 6,693 |
| Total cash used in all operating activities | | (229,434) | (139,436) |
| CASH FLOW FROM INVESTING ACTIVITIES | | | |
| Profit / return received | | 192,427 | 132,006 |
| Rental received | | 8,812 | 3,275 |
| Payment for investments made | | (987,477) | (279,125) |
| Proceeds from investments disposed | | 1,015,157 | 300,893 |
| Fixed capital expenditure incurred | | (9,122) | (14,723) |
| Proceeds from sale of property and equipment | | 5,020 | 12,215 |
| Net cash flows from investing activities | | 224,817 | 154,541 |
| CASH FLOW FROM FINANCING ACTIVITIES | | | |
| Finance cost paid | | (1,884) | (749) |
| Dividend paid | | - | (20) |
| Payment of lease liability | | (5,251) | (5,251) |
| Total cash used in financing activities | | (7,135) | (6,020) |
| Net cash used in all activities | | (11,752) | 9,085 |
| Cash and cash equivalents at beginning of the period | | 54,457 | 39,063 |
| Cash and cash equivalents at end of the period | 15 | 42,705 | 48,148 |

PREMIER INSURANCE LIMITED
CONDENSED INTERIM STATEMENT OF CASH FLOWS (UNAUDITED)
FOR THE NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2024

| | | Nine months period ended | |
|---|------|----------------------------|--------------|
| | | September 30 | September 30 |
| | | 2025 | 2024 |
| | Note | ----- Rupees in '000 ----- | |
| Reconciliation to condensed interim profit and loss account | | | |
| Operating cashflows | | (229,434) | (139,436) |
| Depreciation and amortization expense | 22 | (6,409) | (4,812) |
| Finance costs | | (1,884) | (749) |
| Gain on sale of operating fixed assets | 24 | 2,731 | 10,990 |
| Net realized gain on investments | 23 | 155,460 | 92,596 |
| Rental income | | 8,812 | 3,275 |
| Dividend income | 23 | 38,857 | 41,619 |
| Other income | 24 | 2,691 | 2,586 |
| Share of loss from associate | | (6,842) | (786) |
| Loss from Window Takaful Operations - Operator's Fund | 16 | (29,930) | (16,879) |
| Decrease in assets other than cash | | 305,071 | 220,123 |
| Increase in liabilities other than borrowings | | (91,942) | (188,672) |
| Gain on revaluation of investment property | | - | 1,193 |
| Profit / (loss) after taxation | | 147,181 | 21,048 |

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 | 90 | 76 |
| | 90 | 76 |

Current and other accounts

| | | |
|------------------|--------|--------|
| Current accounts | - | - |
| PLS account | 11,155 | 48,072 |
| | 11,155 | 48,072 |

Total cash and cash equivalent

| | |
|---------------|---------------|
| <u>11,245</u> | <u>48,148</u> |
|---------------|---------------|

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



Chief Executive Officer

Chairman

Director

Director



Chief Financial Officer