

Head Office

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Scheme No. 5, Clifton, Karachi.



October 27, 2025

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

**Subject: Financial Results for the nine months ended September 30, 2025**

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on October 27, 2025 at 10:30 AM at Rawalpindi, recommended the following:

<b>(i) CASH DIVIDEND</b>	<b>NIL</b>
<b>(ii) BONUS SHARES</b>	<b>NIL</b>
<b>(iii) RIGHT SHARES</b>	<b>NIL</b>
<b>(iv) ANY OTHER ENTITLEMENT/CORPORATE ACTION</b>	<b>NIL</b>
<b>(v) ANY OTHER PRICE-SENSITIVE INFORMATION</b>	<b>NIL</b>

The financial results of the Company are attached.

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

Yours Sincerely,



**Muhammad Nadeem Rajput**  
**Company Secretary**

c.c

1. The Director, Securities Market Division, SECP, Islamabad.
2. Executive Director/HOD, Offsite-I Department, Supervision Division, SECP
3. The Director Insurance, Insurance Division, SECP, Islamabad.

**ASKARI LIFE ASSURANCE COMPANY LIMITED**  
**CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION (UN-AUDITED)**  
**AS AT SEPTEMBER 30, 2025**

	September 30, 2025 (Un-audited)	December 31, 2024 (Audited)
	----- (Rupees in '000) -----	
<b>ASSETS</b>		
Property and equipment	19,987	17,144
Right of use assets	18,192	18,692
Intangible assets	-	-
Investments		
-Equity securities	198,502	14,132
-Government securities	2,145,458	1,810,188
-Mutual funds	640,905	634,468
Loans secured against life insurance policies	5,114	5,114
Insurance receivables	57,131	53,511
Other loans and receivables	106,635	73,788
Taxation - payments less provision	90,615	72,307
Prepayments	13,291	5,514
Cash and bank	319,230	244,906
<b>TOTAL ASSETS</b>	<b>3,615,060</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)	(1,645,467)	(1,683,800)
Unrealized gain on available-for-sale financial Instruments	11,025	5,502
Accumulated losses	(44,561)	(44,492)
Advance against equity	730,000	730,000
<b>TOTAL EQUITY</b>	<b>553,217</b>	<b>509,430</b>
<b>LIABILITIES</b>		
Insurance liabilities	2,451,479	1,828,988
Retirement benefit obligations	95,536	76,982
Premium received in advance	195,488	198,790
Insurance / reinsurance payables	188,983	165,263
Other creditors and accruals	116,315	150,694
Lease liability against right of use assets	14,042	19,617
<b>TOTAL LIABILITIES</b>	<b>3,061,843</b>	<b>2,440,334</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>3,615,060</b>	<b>2,949,764</b>



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

	Nine Months Ended		Quarter Ended	
	September 30, 2025	September 30, 2024	September 30, 2025	September 30, 2024
	(Rupees in '000)		(Rupees in '000)	
Gross premium / contribution revenue	2,196,376	1,253,047	846,732	501,413
Re insurance premium / contribution ceded	(308,274)	(276,187)	(140,743)	(133,517)
<b>Net premium / contribution revenue</b>	<b>1,888,102</b>	<b>976,860</b>	<b>705,989</b>	<b>367,896</b>
Investment income	169,382	208,816	57,016	73,462
Net realised fair value gains on financial instruments	47,615	49,533	15,421	8,535
Net fair value gains on financial assets at fair value through profit or loss	16,817	623	16,608	153
Other income	8,537	17,865	2,253	5,101
<b>Total income</b>	<b>2,130,453</b>	<b>1,253,697</b>	<b>797,287</b>	<b>455,147</b>
Insurance benefits	672,677	398,937	222,887	86,669
Reinsurance recoveries	(345,905)	(194,686)	(118,963)	(39,219)
<b>Net insurance benefits</b>	<b>326,772</b>	<b>204,251</b>	<b>103,924</b>	<b>47,450</b>
Net change in insurance liabilities (other than outstanding claims)	611,870	278,384	258,803	128,950
Acquisition expenses	806,274	528,002	300,550	191,023
Marketing and administration expenses	323,222	287,987	111,334	94,071
Other expenses	22,731	15,629	8,198	6,413
<b>Total expenses</b>	<b>1,764,097</b>	<b>1,110,002</b>	<b>678,885</b>	<b>420,457</b>
<b>Profit / (Loss) before tax</b>	<b>39,584</b>	<b>(60,556)</b>	<b>14,478</b>	<b>(12,760)</b>
Income tax expense	(1,320)	(4,566)	(612)	(790)
<b>Profit / (Loss) for the period</b>	<b>38,264</b>	<b>(65,122)</b>	<b>13,866</b>	<b>(13,550)</b>
<b>Other comprehensive income</b>				
Unrealised gain / (loss) on remeasurement of available-for-sale financial Instruments	5,523	15,107	5,104	18,336
<b>Total comprehensive Income / ( Loss ) for the period</b>	<b>43,787</b>	<b>(50,015)</b>	<b>18,970</b>	<b>4,786</b>
Earnings / (Loss) per share - Rupees	0.25	(0.43)	0.09	(0.09)





ASKARI LIFE ASSURANCE COMPANY LIMITED  
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)  
FOR THE NINE MONTHS ENDED SEPTEMBER 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	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	-	(65,122)	-	-	-	-	(65,122)
Change in fair value of available for sale investments	-	-	-	-	15,107	-	15,107
Deficit for the period in statutory funds	-	74,232	(74,232)	-	-	-	-
Advance received during the year	-	-	-	-	-	-	-
Balance as at September 30, 2024 (Un-audited)	1,501,720	(45,748)	(1,761,148)	500	21,430	630,000	346,754
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	-	38,264	-	-	-	-	38,264
Change in fair value of available for sale investments	-	-	-	-	5,523	-	5,523
Deficit for the period in statutory funds	-	(38,333)	38,333	-	-	-	-
Balance as at September 30, 2025 (Un-audited)	1,501,720	(44,561)	(1,645,467)	500	11,025	730,000	553,217



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

	September 30, 2025	September 30, 2024
	----- (Rupees in '000) -----	
<b>Operating Cashflows</b>		
<b>(a) Underwriting activities</b>		
Insurance premium / contribution received	2,190,962	1,311,491
Reinsurance recovery	-	110,454
Reinsurance payment	-	(19,947)
Claims paid	(602,212)	(416,399)
Commission paid	(473,328)	(327,533)
Marketing and administrative expenses paid	(715,328)	(527,278)
<b>Net cash generated from underwriting activities</b>	<b>400,094</b>	<b>130,788</b>
<b>(b) Other operating activities</b>		
Income tax paid	(19,628)	(7,376)
Other operating payments	(29,768)	(22,637)
Gratuity paid	(2,934)	(1,821)
Other operating receipts	14,235	17,850
<b>Net cash flow (used in) other operating activities</b>	<b>(38,095)</b>	<b>(13,984)</b>
<b>Total cash generated from all operating activities</b>	<b>361,999</b>	<b>116,804</b>
<b>Investment activities</b>		
Profit received	176,289	189,549
Dividend received	926	2,655
Payment for purchase of investments	(6,857,421)	(6,310,640)
Proceeds from disposal of investments	6,401,610	5,902,375
Addition to property and equipment	(9,454)	(8,371)
Proceeds from sale of property and equipment	375	172
<b>Total cash (used in) investing activities</b>	<b>(287,675)</b>	<b>(224,260)</b>
<b>Net decrease in cash and cash equivalents</b>	<b>74,324</b>	<b>(107,456)</b>
Cash and cash equivalents at beginning of the period	244,906	280,005
<b>Cash and cash equivalents at end of the period</b>	<b>319,230</b>	<b>172,549</b>
<b>Reconciliation to profit and loss account</b>		
Operating cash flows	361,999	116,804
Depreciation expense on property and equipment	(6,454)	(6,395)
Depreciation on right of use asset	(10,526)	(10,563)
Profit on disposal of property and equipment	217	62
Net realised fair value gain on financial instruments	47,615	49,533
Dividend and other investment income	177,702	226,619
Decrease / (Increase) in assets other than cash	122,224	(433,642)
Increase/ (Decrease) in liabilities	(671,330)	(8,163)
Net fair value gain on financial instruments at fair value	16,817	623
<b>Profit / (Loss) after taxation for the period</b>	<b>38,264</b>	<b>(65,122)</b>

