

SC/459/2025

October 28, 2025

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

FORM-3

Subject: Financial Results for the nine-month period 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 03:30 pm at Federation House, Clifton, Karachi, recommended the following:

(i) CASH DIVIDEND

Interim Cash Dividend for the nine months period ended September 30, 2025, at Rs. 2.50 per share i.e. 25%.

And

(ii) <u>BONUS SHARES</u>

<u>Nil</u>

(iii) RIGHT SHARES

Nil

The required statements regarding Financial Position, Profit and Loss, Changes in Equity and Cash Flows are attached.

The share transfer books will be closed from November 7, 2025, to November 9, 2025 (both days inclusive). Transfers received at Company's share Registrar Office, M/s. Hameed Majeed Associates, H. M. House, 7 – Bank Square, Shahrah-e-Quaid-e-Azam, Lahore at the close of business on November 6, 2025, will be treated in time for the purpose of above entitlement to the transferees.

We will transmit the quarterly report on PUCARS within the stipulated time.

Yours Sincerely,

For Atlas Insurance Limited

Muhammad Afzal Company Secretary

cc: The Director / HOD

Surveillance, Supervision and Enforcement Department

Securities & Exchange Commission of Pakistan

NIC Building, 63Jinnah Avenue, Blue Area, Islamabad.

Atlas Insurance Ltd.

Rated 'AA+' by PACRA

ZONAL OFFICE: Federation House, Shahrah-e-Firdousi, Main Clifton, Karachi-75600. Phones: +92(21)35369394-6,35378806-7 UAN: 021-111-245-000

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ATLAS INSURANCE LIMITED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION (UNAUDITED) AS AT SEPTEMBER 30, 2025

Contingencies and Commitments

	September 30,	December 31, 2024	December 31, 2023
	2025	(Audited)	(Audited)
	(Unaudited)	Restated	Restated
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Assets	444,903	331,065	230,136
Property and equipment	444,300	001,000	
Investments	13,310,474	10,144,198	5,269,304
Equity securities	2,303,584	1,830,554	1,537,296
Debt securities	174,164	206,538	112,052
Loans and other receivables	1,647,539	853,449	774,440
Insurance / reinsurance receivables	960,615	1,153,298	1,960,523
Reinsurance recoveries against outstanding claims	1,985	1,985	7,285
Salvage recoveries accrued	1,303	3,316	5,439
Retirement benefit assets	334,212	289,134	187,675
Deferred commission expense / acquisition cost	1,792,553	1,165,477	1,202,185
Prepayments	1,545,645	1,531,222	1,544,843
Cash and bank	22,515,674	17,510,236	12,831,178
	22,515,674	17,010,200	12,001,11
	634,999	579,813	449,653
Total assets of Window Takaful Operations - Operator's Fund	1,969,084	1,399,684	1,018,609
Total assets of Window Takaful Operations - Participants' Takaful Fund	1,909,004	1,000,004	1,010,000
	25,119,757	19,489,733	14,299,440
Total Assets	20,110,707	10,400,700	
Equity and Liabilities			
Capital and reserves attributable to Company's equity holders		4 404 457	1,494,157
Ordinary share capital	1,494,157	1,494,157	
Reserves	7,826,856	5,145,622	2,419,880
Unappropriated profits	1,317,519	1,527,607	856,904
741.4		8,167,386	4,770,941
Total Equity	10,638,532	8,167,300	4,770,941
Liabilities			
Underwriting provisions			
Outstanding claims including IBNR	1,488,360	1,602,585	2,421,191
Unearned premium reserves	3,246,686	2,203,567	2,067,111
Premium deficiency reserves	-	5,680	3,333
Unearned reinsurance commission	371,918	261,533	211,362
Retirement benefit obligations	16,086	-	
Deferred taxation	3,638,695	2,367,848	956,245
Premium received in advance	429,295	464,697	447,465
Lease liabilities	136,146	68,303	76,182
Insurance / reinsurance payable	936,319	664,922	839,312
Other creditors and accruals	1,723,409	1,695,660	1,185,637
Taxation - provision less payment	237,588	301,288	57,811
Total Liabilities	12,224,502	9,636,083	8,265,649
TOTAL LIADITUES			
Total liabilities of Window Takaful Operations - Operator's Fund	287,639	286,580	244,241
Total liabilities and balance of Window Takaful Operations - Participants' Takaful Fund	1,969,084	1,399,684	1,018,609
Total liabilities and palatice of William Falkara Specialist			
Tatal Equips and Liphilities	25,119,757	19,489,733	14,299,440
Total Equity and Liabilities			



ATLAS INSURANCE LIMITED CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UNAUDITED) FOR THE NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2025

Net insurance premium 2,539,692 2,091,917 883,944 715,947 Net insurance claims 775,486 5,880 3,333 19,283 24,356 Net commission and other acquisition income 80,819 96,607 19,283 243,561 Insurance claims and acquisition expenses 688,987 (460,372) (287,019) (177,100) Management expenses 972,087 (848,173) (336,989) (291,004) Investment income 1,182,609 1,088,530 537,276 368,764 Other income 76,174 209,199 34,666 50,110 Other expenses 76,174 209,199 34,666 50,110 Other expenses 76,174 209,291 (28,121) (12,634) Cheave expenses 76,174 309,291 30,286 32,121 Profit before tax from Window Takaful Operations 91,342 100,621 30,286 32,121 Profit before tax from the period 2,157,619 2,133,650 831,402 683,132 Income tax expense 8,86,213 (842,431) (332,140) (270,860) Profit after tax for the period 1,301,406 1,291,219 499,262 412,272 Profit after tax for the period 1,301,406 1,291,219 499,262 412,272 Profit after tax for the period 1,301,406 1,291,219 499,262 412,272 Profit after tax for the period 1,301,406 1,291,219 499,262 412,272 Profit after tax for the period 1,301,406 1,291,219 499,262 412,272 Profit after tax for the period 1,301,406 1,291,219 499,262 412,272 Profit after tax for the period 1,301,406 1,291,219 499,262 412,272 Profit after tax for the period 1,301,406 1,291,219 499,262 412,272 Profit after tax for the period 1,301,406 1,291,219 499,262 412,272 Profit after tax for the period 1,301,406 1,291,219 499,262 412,272 Profit after tax for the period 1,301,406 1,291,219 499,262 412,272		Nine mor	Nine month ended		iths ended
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Net insurance premium 2,539,692 2,091,917 883,944 715,947			2024		2024
Net insurance premium 2,539,692 2,091,917 883,944 715,947 Net insurance claims (775,486) (560,312) (306,302) (210,454) Premium deficiency 5,680 3,333 19,283 24,956 Net commission and other acquisition income insurance claims and acquisition expenses (688,987) (460,372) (287,019) (177,100) Management expenses (972,087) (848,173) (336,989) (291,004) Underwriting results 878,618 783,372 259,936 247,843 Investment income 1,182,609 1,088,530 537,276 368,764 Other expenses (76,174) (39,291) (28,121) (12,634) Other expenses (76,174) (39,291) (28,121) (12,634) Results of operating activities (13,916) (8,781) (2,641) (3,072) Profit before tax from Window Takaful Operations - Operator's fund 91,342 100,621 30,286 32,121 Profit before tax for the period 2,157,619 2,133,650 831,402 683,132 <tr< th=""><th></th><th></th><th>(Rupe</th><th></th></tr<>			(Rupe		
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Net insurance claims Section S		(775.486)	(560,312)	(306,302)	(210,454)
Net commission and other acquisition income 19,819 96,607 19,283 24,356 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283 19,283		1 , , ,	, , ,	-	8,998
Net commission and other acquisition expenses (888,987) (460,372) (287,019) (177,100)				19,283	24,356
Management expenses Underwriting results 1,182,609 1,088,530 537,276 368,764	Net commission and other acquisition income				(177,100)
Management expenses (875,047) (878,048) 783,372 259,936 247,843 Investment income 1,182,609 1,088,530 537,276 368,764 Other income 95,140 209,199 34,666 50,110 Other expenses (76,174) (39,291) (28,121) (12,634) Results of operating activities 2,080,193 2,041,810 803,757 654,083 Finance costs (13,916) (8,781) (2,641) (3,072) Profit before tax from Window Takaful Operations - Operator's fund 91,342 100,621 30,286 32,121 Profit before tax for the period 2,157,619 2,133,650 831,402 683,132 Income tax expense (856,213) (842,431) (332,140) (270,860) Profit after tax for the period 1,301,406 1,291,219 499,262 412,272	Insurance claims and acquisition expenses	(000,001)	(, , - ,	, , , , ,	
National Management expenses 878,618 783,372 259,936 247,843 Underwriting results 1,182,609 1,088,530 537,276 368,764 Other income 95,140 209,199 34,666 50,110 Other expenses (76,174) (39,291) (28,121) (12,634) Other expenses 2,080,193 2,041,810 803,757 654,083 Finance costs (13,916) (8,781) (2,641) (3,072) Profit before tax from Window Takaful Operations 91,342 100,621 30,286 32,121 Profit before tax for the period 2,157,619 2,133,650 831,402 683,132 Income tax expense (856,213) (842,431) (332,140) (270,860) Profit after tax for the period 1,301,406 1,291,219 499,262 412,272 Rupees		(972.087)	(848,173)	(336,989)	(291,004)
Investment income			783,372	259,936	247,843
Novestment income	Underwriting results	2.5,2.1			
Investment income 95,140 209,199 34,666 50,110 Other income (76,174) (39,291) (28,121) (12,634) Other expenses 2,080,193 2,041,810 803,757 654,083 Results of operating activities (13,916) (8,781) (2,641) (3,072) Profit before tax from Window Takaful Operations		1.182.609	1.088,530	537,276	368,764
Other income Other income Other income Other income Sexults of operating activities (76,174) (39,291) (28,121) (12,634) Results of operating activities 2,080,193 2,041,810 803,757 654,083 Finance costs (13,916) (8,781) (2,641) (3,072) Profit before tax from Window Takaful Operations - Operator's fund 91,342 100,621 30,286 32,121 Profit before tax for the period 2,157,619 2,133,650 831,402 683,132 Income tax expense (856,213) (842,431) (332,140) (270,860) Profit after tax for the period 1,301,406 1,291,219 499,262 412,272				34,666	50,110
Other expenses 7,083 2,080,193 2,041,810 803,757 654,083 Finance costs (13,916) (8,781) (2,641) (3,072) Profit before tax from Window Takaful Operations - Operator's fund 91,342 100,621 30,286 32,121 Profit before tax for the period 2,157,619 2,133,650 831,402 683,132 Income tax expense (856,213) (842,431) (332,140) (270,860) Profit after tax for the period 1,301,406 1,291,219 499,262 412,272			1	(28,121)	(12,634)
Results of operating activities 2,505,165 4 (3,072) Finance costs (13,916) (8,781) (2,641) (3,072) Profit before tax from Window Takaful Operations - Operator's fund 91,342 100,621 30,286 32,121 Profit before tax for the period 2,157,619 2,133,650 831,402 683,132 Income tax expense (856,213) (842,431) (332,140) (270,860) Profit after tax for the period 1,301,406 1,291,219 499,262 412,272					654,083
Finance costs (13,316) (5,177) (5,177) (5,177) (7,177) (7,177) (7,177) (7,177) (7,177) (7,177) (7,177) (7,177) (7,177) (7,177) (7,177) (7,177) (7,177) (7,177) (7,177) (7,177) (7,177) (7,177) (7,177) (7,177) (7,177) (7,177) (7,177) (7,177) (7,177) (7,177) (7,177) (7,177) (7,177) (7,177) (7,177) (7,177) (7,177) (7,177) (7,177) (7,177) (7,177) (7,177) (7,177) (7,177) (7,177) (7,177) (7,177) (7,177) (7,177) (7,177) (7,177) (7,177) (7,177) (7,177) (7,177) (7,177) (7,177) (7,177) (7,177) (7,177) (7,177) (7,177) (7,177) (7,177) (7,177) (7,177) (7,177) (7,177) (7,177) (7,177) (7,177) (7,177) (7,177) (7,177) (7,177) (7,177) (7,177) (7,177) (7,177) (7,177) (7,177) (7,177) (7,177) (7,177) (7,177) (7,177) (7,177)	Results of operating activities	2,000,100	2,0,0	,	
Profit before tax from Window Takaful Operations - Operator's fund 91,342 100,621 30,286 32,121 Profit before tax for the period 2,157,619 2,133,650 831,402 683,132 Income tax expense (856,213) (842,431) (332,140) (270,860) Profit after tax for the period 1,301,406 1,291,219 499,262 412,272		(13 916)	(8 781)	(2.641)	(3,072)
Profit before tax for the period 1,301,406 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,	Finance costs	(13,310)	(0,10.7	(-, ,	
Profit before tax for the period 1,301,406 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,219 1,291,					
Profit before tax for the period 2,157,619 2,133,650 831,402 683,132 [Income tax expense Profit after tax for the period 1,301,406 Rupees Rupees	Profit before tax from Window Takaful Operations	04 242	100 621	30 286	32.121
Profit before tax for the period 2,157,613 2,165,665 Control of the period (856,213) (842,431) (332,140) (270,860) Profit after tax for the period 1,301,406 1,291,219 499,262 412,272	- Operator's fund	91,342	100,021	00,200	,
Profit before tax for the period 2,157,613 2,165,665 Control of the period (856,213) (842,431) (332,140) (270,860) Profit after tax for the period 1,301,406 1,291,219 499,262 412,272		2.457.649	2 133 650	831 402	683.132
Profit after tax for the period	Profit before tax for the period	2,157,619	2,133,030	001,402	
Profit after tax for the period		(050.042)	(942 421)	(332 140)	(270.860)
Profit after tax for the period Rupees	Income tax expense	(856,213)	(042,431)	(552,140)	(2.0)017
Profit after tax for the period Rupees		4 004 400	1 201 210	499 262	412 272
	Profit after tax for the period	1,301,406	1,291,219	433,202	112,272
	A A Company of the co				
			R	upees	
276				221	2.76
Earnings (after tax) per share - basic and diluted 8.71 8.64 3.34 2.76	Earnings (after tax) per share - basic and diluted	8.71	8.64	3.34	2.70



ATLAS INSURANCE LIMITED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UNAUDITED) FOR THE NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2025

	Attributable to equity holders of the Company					
	Issued,		Revenue r	eserves		
	subscribed	Investment		Investment		
	and paid-up	fair value	General	fluctuation	Unappropriated	
	share capital	reserve	Reserve	reserve	profits	Total
			(Rupees in thousand)			
Balance as at December 31, 2023 (audited)	1,494,157	1,515,625	901,255	3,000	856,904	4,770,941
Profit for the period ended September 30, 2024	-	- 1	-	-	1,291,219	1,291,219
Other comprehensive income for the period ended September 30, 2024	-	992,688	-	-	7,408	1,000,096
Total comprehensive income for the period ended September 30, 2024	-	992,688	-	-	1,298,627	2,291,315
Transferred to general reserve	-	-	400,000	-	(400,000)	-
Transaction with owners recorded directly in equity: Final dividend for the year ended December 31, 2023 @ 30% (Rs. 3.0 per share)	-	-	-		(448,247)	(448,247)
Balance as at September 30, 2024 (unaudited)	1,494,157	2,508,313	1,301,255	3,000	1,307,284	6,614,009
Balance as at December 31, 2024 (audited)	1,494,157	3,841,367	1,301,255	3,000	1,527,607	8,167,386
Profit for the period ended September 30, 2025	_	-	-	-	1,301,406	1,301,406
Other comprehensive income for the period ended September 30, 2025	-	2,066,234	-	-	-	2,066,234
Total comprehensive income for the period ended September 30, 2025	-	2,066,234	-	-	1,301,406	3,367,640
Transferred to general reserve	-	-	615,000	-	(615,000)	-
Transaction with owners recorded directly in equity: Final dividend for the year ended December 31, 2024 @ 60% (Rs. 6 per share)	-	-	-	-	(896,494)	(896,494)
Balance as at September 30, 2025 (unaudited)	1,494,157	5,907,601	1,916,255	3,000	1,317,519	10,638,532



ATLAS INSURANCE LIMITED CONDENSED INTERIM CASH FLOW STATEMENT (UNAUDITED) FOR THE NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2025

	ooptomber co,	-
	2025	2024
	(Rupees in thousand)	
	(Itaposs III tilousullu)	
Operating cash flows		
a) Underwriting activities		
a) ondorwning dominio		
	5,416,039	5,734,839
Insurance premium received		
Reinsurance premium paid	(2,968,497)	(3,780,462)
Claims paid	(1,646,414)	(1,819,764)
Reinsurance and other recoveries received	850,309	1,471,970
Commissions paid	(389,415)	(387,248)
	689,952	620,097
Commissions received		(31,410)
Other underwriting payments	(52,647)	
Other underwriting receipts	41,840	45,762
Management expenses paid	(865,917)	(782,500)
Net cash generated from underwriting activities	1,075,250	1,071,284
Net cash generated from underwriting doctrises	1,010,===	, ,
b) Other operating activities		
Income tax paid	(937,863)	(599,547)
Other operating payments	(195,772)	(44,705)
	14,367	91,696
Other operating receipts	49	(576)
Net loan repayment / (advanced)	43	(370)
Net cash used in other operating activities	(1,119,219)	(553,132)
Total cash (used in) / generated from all operating activities	(43,969)	518,152
Total cash (used in) / generated from an operating desired	, , ,	
Investment activities		
Profit / return received	220,467	350,623
Dividend received	399,914	427,500
	(4,256,238)	(4,460,340)
Payments for investments	4,717,656	3,589,570
Proceeds from investments		(172,479)
Operating assets purchased	(108,460)	
Proceeds from sale of property and equipment	13,089	30,122
Total cash generated from / (used in) investing activities	986,428	(235,004)
Total cash generated nom (about m, more and		
Financing activities		
Dividends paid	(879,987)	(441,542)
Payment of lease liability against right-of-use assets	(48,049)	(39,971)
Taymon or reason manany and		
The state of the s	(928,036)	(481,513)
Total cash used in financing activities	(020,000)	(101,011)
	44.400	(100.265)
Total cash generated from / (used in) all activities	14,423	(198,365)
Cash and cash equivalents at the beginning of period	1,531,222	1,544,843
Out and such assistators at the end of period	1,545,645	1,346,478
Cash and cash equivalents at the end of period		
uranc.		

September 30, September 30,

ATLAS INSURANCE LIMITED CONDENSED INTERIM CASH FLOW STATEMENT (UNAUDITED) FOR THE NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2025

	September 30,	September 30,	
	2025	2024	
Reconciliation to condensed interim profit and loss account	(Rupees in thousand)		
Operating cash flows	(43,969)	518,152	
Depreciation of operating assets	(51,794)	(41,447)	
Depreciation of right-of-use assets	(30,272)	(26,732)	
Gain on disposal of property and equipment	542	2,724	
Gain on disposal of right-of-use asset	-	136	
Finance cost	(13,916)	(8,781)	
Profit on disposal of investments	563,657	399,067	
Dividend income	399,914	427,500	
Other and investment income	313,636	468,302	
Increase in assets other than cash	1,242,461	649,130	
Increase in liabilities other than borrowings	(27,590)	(236,022)	
Other adjustments			
Increase in provision for unearned premium	(1,043,119)	(921,667)	
Increase in commission income unearned	(110,385)	(111,772)	
Increase in provision for deferred commission expense	45,078	111,688	
Profit from Window Takaful Operations for the period - Operator's fund	57,163	60,941	
Profit after tax for the period	1,301,406	1,291,219	

