



# Askari General Insurance Co. Ltd.

October 29<sup>th</sup>, 2025  
PSX/BOD/Q3/2025

**The General Manager**  
Pakistan Stock Exchange Limited  
Stock Exchange Building  
Stock Exchange Road  
Karachi

**Subject: Financial Results for the Quarter Ended September 30<sup>th</sup>, 2025**

Dear Sir

We have to inform you that the Board of Directors of our company in their meeting held on October 29<sup>th</sup>, 2025, at 11:00 am, at Rawalpindi recommended the following:

**I. CASH DIVIDEND**

NIL

**II. BONUS SHARES**

NIL

**III. RIGHT SHARES**

NIL

**IV. ANY OTHER ENTITLEMENT/CORPORATE ACTION**

-N/A-

**V. ANY OTHER PRICE-SENSITIVE INFORMATION**

-N/A-

The financial results of the Company for the period ended September 30<sup>th</sup>, 2025, are attached herewith.

Yours Sincerely,

  
\_\_\_\_\_  
Waqas Ali  
Company Secretary

# Askari General Insurance Company Limited

## Unconsolidated Condensed Interim Statement of Financial Position (Unaudited)

As at 30 September, 2025

		(Unaudited) 30 September 2025	(Audited) 31 December 2024
		Rupees in thousand	
<b>ASSETS</b>	<b>Note</b>		
Property and equipment	6	518,729	357,369
Intangible assets	7	854	3,793
Investment property	8	587,042	33,951
Investment in subsidiary	9	10,000	10,000
Investments			
- Equity securities	10	1,291,728	1,652,671
- Debt securities	11	1,916,291	2,078,219
Loans and other receivables	12	421,269	313,893
Insurance / Reinsurance receivables	13	2,098,827	1,582,456
Reinsurance recoveries against outstanding claims	17	627,669	580,698
Salvage recoveries accrued		2,633	2,633
Deferred commission expense / Acquisition cost	18	176,902	140,768
Prepayments		890,970	673,766
Cash and bank		410,409	430,664
<b>Total assets from Window Takaful Operations - OPF</b>		<b>615,556</b>	<b>568,129</b>
<b>Total Assets</b>		<b>9,568,879</b>	<b>8,429,010</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Capital and reserves attributable to Company's equity holders</b>			
Ordinary share capital		719,019	719,019
Share premium		114,158	121,161
Reserves		184,027	246,179
Unappropriated profit		2,234,229	2,085,831
<b>Total Equity</b>		<b>3,251,433</b>	<b>3,172,190</b>
<b>Liabilities</b>			
Underwriting Provisions			
- Outstanding claims including IBNR	17	1,416,739	1,253,366
- Unearned premium reserves	16	2,996,023	2,077,374
- Unearned reinsurance commission	18	150,108	124,519
Retirement benefit obligations		19,425	12,022
Staff compensated absences		61,921	56,410
Deferred taxation		62,297	93,727
Liabilities against assets - secured		415,479	154,813
Taxation - provision less payment		35,897	68,009
Premium received in advance		21,407	27,362
Insurance / Reinsurance payables		365,100	737,469
Unclaimed dividends		20,045	17,074
Other creditors and accruals	14	355,020	316,155
Deposits and other payables		123,442	73,893
<b>Total Liabilities</b>		<b>6,042,903</b>	<b>5,012,193</b>
<b>Total liabilities from Window Takaful Operations - OPF</b>		<b>274,543</b>	<b>244,627</b>
<b>Total Equity and Liabilities</b>		<b>9,568,879</b>	<b>8,429,010</b>
Contingencies and commitments	15		

The annexed notes 1 to 25 form an integral part of these unconsolidated financial statements.

  
**WAQAS ALI**  
 Company Secretary  
 askari general Insurance co. Ltd.

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# Askari General Insurance Company Limited

## Unconsolidated Condensed Interim Statement of Comprehensive Income (Unaudited)

For the Nine months period ended 30 September, 2025

		Quarter ended 30 September		Nine months ended 30 September	
		2025	2024	2025	2024
		----- Rupees in thousand -----			
	Note				
Net insurance premium	16	975,711	881,854	2,745,892	2,579,551
Net insurance claims	17	(717,610)	(620,480)	(1,956,939)	(1,789,551)
Net commission and other acquisition costs	18	19,373	17,358	65,242	41,300
Insurance claims and acquisition expenses		(698,237)	(603,122)	(1,891,697)	(1,748,251)
Management expenses		(248,138)	(220,833)	(726,909)	(684,703)
Underwriting results		29,336	57,899	127,286	146,597
Investment income	19	182,420	152,044	570,783	468,286
Rental income		7,030	1,785	20,478	5,283
Other income		11,513	18,849	35,937	59,077
Other expenses		(3,259)	(2,341)	(8,942)	(7,847)
Results of operating activities		227,040	228,236	745,542	671,396
Finance costs		(10,409)	(4,724)	(29,790)	(16,987)
Profit before tax from General Operations		216,631	223,512	715,752	654,409
Profit before tax from Window Takaful Operations - OPI		48,685	25,528	100,143	88,590
Profit before tax		265,316	249,040	815,895	742,999
Income tax expense		(94,717)	(98,484)	(307,912)	(281,489)
Profit after tax		170,599	150,556	507,983	461,510
Other comprehensive income:					
Items that will be reclassified subsequently					
to profit and loss account:					
Unrealised gain / (loss) on available for sale investments - net		83,475	(10,228)	(63,306)	16,894
Unrealized (loss) / gain on available for sale investments from Window Takaful Operations - OPF (net)		(1,572)	(17)	1,154	32
		81,903	(10,245)	(62,152)	16,926
Total comprehensive income for the period		252,502	140,311	445,831	478,436
Earnings (after tax) per share - Rupees	21	2.37	2.09	7.06	6.42

The annexed notes 1 to 25 form an integral part of these unconsolidated financial statements.

**WAQAS ALI**  
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**Askari General Insurance Company Limited**  
**Unconsolidated Condensed Interim Cash Flow Statement (Unaudited)**  
**For the Nine months period ended 30 September, 2025**

2025                      2024  
 ----- Rupees in thousand -----

**Operating cash flows**

**a) Underwriting activities:**

Premium received	4,589,193	4,132,321
Reinsurance premium paid	(1,602,083)	(1,545,909)
Claims paid	(2,497,114)	(2,453,503)
Reinsurance and other recoveries received	334,147	712,187
Commission paid	(278,918)	(303,271)
Commission received	252,122	365,067
Management expenses paid	(638,799)	(625,934)
<b>Net cash flows generated from underwriting activities</b>	<b>158,548</b>	<b>280,958</b>

**b) Other operating activities:**

Income tax paid	(371,454)	(242,635)
Other expenses paid	(8,781)	(7,657)
Other operating receipts / (payments)	15,558	25,996
Advances to employees	34	98
<b>Net cash used in other operating activities</b>	<b>(364,643)</b>	<b>(224,198)</b>
<b>Total cash flow used in all operating activities</b>	<b>(206,095)</b>	<b>56,760</b>

**Investing activities:**

Profit / return received	163,301	329,013
Dividends received	21,893	53,571
Payments for investments	(3,585,536)	(1,585,264)
Proceeds from investments	4,524,543	1,826,247
Fixed capital expenditure	(546,900)	(49,708)
Proceeds from disposal of fixed assets	1,021	-
<b>Total cash generated from investing activities</b>	<b>578,322</b>	<b>573,859</b>

**Financing activities:**

Financial charges paid	(29,790)	(16,987)
Repayment of obligation under finance lease	(2,921)	(46,710)
Dividend paid	(356,540)	(373,686)
Staff house building finance - net	(5,864)	35
Mark-up on staff house building finance received	288	517
Funds Amortized Against Leased Vehicles	9,423	5,327
Equity transactions costs paid	(75)	(76)
Right issue costs paid	(7,003)	-

**Total cash used in financing activities**

**(392,482)**                      **(431,580)**

**Net cash used in all activities**

**(20,255)**                      **199,039**

**Cash and cash equivalents at beginning of the period**

**430,664**                      **314,999**

**Cash and cash equivalents at end of the period**

**410,409**                      **514,038**

The annexed notes 1 to 25 form an integral part of these unconsolidated financial statements.

  
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 Company Secretary  
 askari general Insurance co. Ltd

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**Askari General Insurance Company Limited**  
**Unconsolidated Condensed Interim Statement of Changes in Equity (Unaudited)**  
**For the Nine months period ended 30 September, 2025**

	Share capital Issued, subscribed and paid up	Capital reserve Share premium	Reserves Revenue reserve			Total reserves	Total equity
			General reserve	Available for sale investment revaluation reserve	Unappropriated profit		
	Rupees in thousand						
Balance as at 01 January 2024	719,019	121,161	70,000	32,652	1,805,783	2,029,596	2,748,615
<b>Total comprehensive income for the period</b>							
Profit for the period	-	-	-	-	461,510	461,510	461,510
Other comprehensive loss for the period	-	-	-	16,926	-	16,926	16,926
Total comprehensive income for the period	-	-	-	16,926	461,510	478,436	478,436
<b>Changes in Owners' equity</b>							
Final Cash dividend 2023 : (Rupees 3.25 per share)	-	-	-	-	(233,682)	(233,682)	(233,682)
Interim Cash dividend 2024: (Rupees 2.00 per share)	-	-	-	-	(143,804)	(143,804)	(143,804)
Equity transaction costs	-	-	-	-	(76)	(76)	(76)
	-	-	-	-	(377,562)	(377,562)	(377,562)
Balance as at 30 September 2024	719,019	121,161	70,000	49,578	1,889,731	2,130,470	2,849,489
<b>Balance as at 01 January 2025</b>	719,019	121,161	70,000	176,179	2,085,831	2,453,171	3,172,190
<b>Total comprehensive income for the period</b>							
Profit for the period	-	-	-	-	507,983	507,983	507,983
Other comprehensive loss for the period	-	-	-	(62,152)	-	(62,152)	(62,152)
Total comprehensive income for the period	-	-	-	(62,152)	507,983	445,831	445,831
<b>Changes in Owners' equity</b>							
Final Cash dividend 2024 : (Rupees 2.50 per share)	-	-	-	-	(179,755)	(179,755)	(179,755)
Interim Cash dividend 2025 : (Rupees 2.50 per share)	-	-	-	-	(179,755)	(179,755)	(179,755)
Equity transaction costs	-	(7,003)	-	-	(75)	(7,078)	(7,078)
	-	(7,003)	-	-	(359,585)	(366,588)	(366,588)
Balance as at 30 September 2025	719,019	114,158	70,000	114,027	2,234,229	2,532,414	3,251,433

The annexed notes 1 to 25 form an integral part of these unconsolidated financial statements.

**WAQAS ALI**  
 Company Secretary  
 Askari General Insurance Co. Ltd.

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**askari general insurance company limited**  
**Window Takaful Operation**  
**Condensed interim Statement of Financial Position of OPF and PTF**  
**As at 30 Sep 2025**

	Operator's Fund		Participants' Takaful Fund	
	30 September	31 December	30 September	31 December
	2025	2024	2025	2024
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
ASSETS				
Property and equipment	5	3,971	5,013	-
Investments				
- Equity securities	6	355,498	322,323	395,492
- Debt securities	7	5,000	5,000	5,000
Loans and Other Receivables	8	11,488	16,222	68,824
Takaful/Retakaful receivable	9	6,252	-	424,166
Salvage recoveries accrued		-	-	10,579
Deferred wakala fee	24	-	-	174,510
Receivable from PTF	10	134,782	146,888	-
Accrued Investment Income		301	337	310
Retakaful recoveries against outstanding claims / Benefits	19	-	-	193,557
Deferred Commission expense/Acquisition cost	25	43,798	40,899	-
Prepayments	11	819	28	103,209
Cash & Bank	12	53,647	31,419	76,191
Total Assets		615,556	568,129	1,451,838
				1,315,757
FUNDS AND LIABILITIES				
Operator's Fund				
Statutory Fund		50,000	50,000	-
Reserves		4,156	3,002	-
Accumulated profit		286,857	270,500	-
Total Operator's Fund		341,013	323,502	-
Waqf/Participants' Takaful Fund				
Cede money		-	-	1,000
Reserves		-	-	15,544
Accumulated surplus		-	-	68,780
Balance of Participants' Takaful Fund		-	-	85,324
				177,622
PTF Underwriting Provisions				
Outstanding claims including IBNR		-	-	368,209
Unearned contribution reserves		-	-	535,779
Unearned retakaful rebate		-	-	23,859
				927,847
				717,291
Deferred taxation	13	1,953	1,216	-
Unearned wakala fees	24	174,510	169,065	-
Contribution received in advance		-	-	91,684
Takaful / retakaful payables	14	15,712	612	187,923
Other creditors and accruals	15	73,019	45,103	24,278
Taxation - provision less payments		7,334	16,676	-
Accrued Expenses		2,015	11,955	-
Payable to OPF	10	-	-	134,782
		274,543	244,627	438,667
				420,844
Total Liabilities		274,543	244,627	1,366,514
Total funds and liabilities		615,556	568,129	1,451,838
				1,315,757
Contingencies and Commitments				

The annexed notes 1 to 33 form an integral part of these condensed interim financial statements.

**WAQAS ALI**  
 Company Secretary  
 askari general Insurance co. Ltd.


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**askari general insurance company limited**  
**Window Takaful Operations**  
**Condensed Interim Statement of Comprehensive Income (Unaudited)**  
**For the period ended 30 September 2025**

Note	Quarter ended 30 September		Nine months ended 30 September	
	2025	2024	2025	2024
Rupees in thousand				
<b>Participants' Takaful Fund</b>				
Contributions earned	197,089	126,246	563,342	361,558
Less: Contribution ceded to retakaful	(76,489)	(65,181)	(246,523)	(219,623)
Net contribution revenue	120,600	61,065	316,819	141,935
Retakaful rebate earned	17,736	14,965	64,968	51,094
Net underwriting income	138,336	76,030	381,787	193,029
Net claims - reported / settled including IBNR	(188,077)	(57,096)	(513,506)	(162,728)
Other direct expenses	(1,772)	(1,641)	(5,646)	(4,785)
Surplus/ (Deficit) before investment income	(51,513)	17,293	(137,365)	25,516
Investment income	30,461	11,660	45,950	34,091
Other income	1,487	5,423	6,493	15,650
Less: Mudarib's share of investment income	(12,184)	(4,664)	(18,380)	(13,636)
Results of operating activities	19,764	12,419	34,063	36,105
(Deficit) / Surplus transferred to accumulated surplus	(31,749)	29,712	(103,302)	61,621
<b>Other comprehensive income</b>				
<i>Items that will be subsequently reclassified to profit and loss account</i>				
Unrealized loss on available-for-sale investments	6,028	-	11,004	-
Other comprehensive loss for the period	6,028	-	11,004	-
Total comprehensive (deficit) / surplus for the period	(25,721)	29,712	(92,298)	61,621
<b>OPF Revenue Account</b>				
Wakala fee	100,735	72,407	295,577	206,753
Commission expense	(31,367)	(19,695)	(78,535)	(61,271)
General administrative and Management expenses	(58,096)	(44,485)	(176,631)	(109,336)
	11,272	8,227	40,411	36,146
Modarib's share of PTF investment income	12,184	4,664	18,380	13,636
Investment income	24,224	11,044	37,893	32,093
Direct expenses	(192)	(170)	(578)	(510)
Other income	1,197	1,763	4,037	7,225
Results of operating activities	37,413	17,301	59,732	52,444
Profit before tax	48,685	25,528	100,143	88,590
Income tax expense	(15,563)	(6,436)	(43,953)	(37,313)
Profit after tax	33,122	19,092	56,190	51,277
<b>Other comprehensive income</b>				
<i>Items that will be subsequently reclassified to profit and loss account</i>				
Unrealized losses on available for sale investments - net	(1,572)	(17)	1,154	32
Other comprehensive loss for the period	(1,572)	(17)	1,154	32
Total comprehensive income for the period	31,550	19,075	57,344	51,309

The annexed notes 1 to 33 form an integral part of these condensed interim financial statements.

  
**WAQAS ALI**  
 Company Secretary  
 askari general Insurance co. Ltd.

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**askari general insurance company limited**  
**Window Takaful Operations**  
**Condensed Interim Cash Flow Statement (Unaudited)**  
**For the period ended 30 September 2025**

	<b>Operator's Fund</b>		<b>Participants' Takaful Fund</b>	
	Nine months ended 30 September		Nine months ended 30 September	
	2025	2024	2025	2024
	Rupees in thousand			
<b>Operating Cash Flows</b>				
<b>a) Takaful activities</b>				
Contribution received	-	-	787,928	565,191
Re-takaful Contribution paid	-	-	(196,488)	(168,575)
Claims paid	-	-	(538,543)	(223,139)
Re-takaful and other recoveries received	-	-	83,689	48,534
Commission paid	(64,264)	(51,341)	-	-
Re-takaful rebate received	-	-	43,158	38,243
Wakala fee received/ (paid)	313,493	198,798	(313,492)	(198,798)
Modarib share received / (paid)	18,016	11,799	(18,016)	(11,799)
Management expenses	(176,102)	(100,861)	(5,644)	(4,784)
<b>Net cash flows generated from/ (used in) underwriting activities</b>	<b>91,143</b>	<b>58,395</b>	<b>(157,408)</b>	<b>44,873</b>
<b>b) Other operating activities:</b>				
Income tax paid	(52,557)	(34,533)	-	-
Other expenses paid	(789)	(625)	-	-
Other operating payments	(1,298)	(4,184)	(71,324)	(5,888)
Other operating receipts	22,113	9,437	4,015	12,471
Advances and deposits	-	(55)	-	-
<b>Net cash flow generated from/(used in) other operating activities</b>	<b>(32,531)</b>	<b>(29,960)</b>	<b>(67,309)</b>	<b>6,583</b>
<b>Total cash flow from all operating activities</b>	<b>58,612</b>	<b>28,435</b>	<b>(224,717)</b>	<b>51,456</b>
<b>c) Investment activities:</b>				
Profit / return received	3,514	6,855	6,575	15,584
Dividends received	30,404	38,373	25,195	33,704
Payment for investments	(24,312)	(37,446)	(38,965)	(33,179)
Proceeds from disposals of investments	(217)	838	38,991	858
Fixed capital expenditure	-	(4,048)	-	-
<b>Total cash flow used in investing activities</b>	<b>9,389</b>	<b>4,572</b>	<b>31,796</b>	<b>16,967</b>
<b>d) Financing activities:</b>				
Payment against Ijarah	(5,940)	(9,543)	-	-
Transfer of Profit to the Company	(39,833)	(49,974)	-	-
<b>Total cash flow from financing activities</b>	<b>(45,773)</b>	<b>(59,517)</b>	<b>-</b>	<b>-</b>
<b>Net cash flow from all activities</b>	<b>22,228</b>	<b>(26,510)</b>	<b>(192,921)</b>	<b>68,423</b>
Cash and cash equivalents at beginning of the period	31,419	100,852	269,112	144,158
<b>Cash and cash equivalents at end of the period</b>	<b>53,647</b>	<b>74,342</b>	<b>76,191</b>	<b>212,581</b>

The annexed notes 1 to 33 form an integral part of these condensed interim financial statements.

**WAQAS ALI**  
 Company Secretary  
 askari general Insurance co. Ltd.

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**askari general insurance company limited****Window Takaful Operations****Condensed Interim Statement of Changes in Fund (Unaudited)****For the period ended 30 September 2025**

	Operator's Fund			Total
	Statutory Fund	Available for sale investments revaluation reserve	Accumulated Profit	
	Rupees in thousand			
Balance as at 01 January 2024	50,000	287	238,379	288,666
<b>Total comprehensive income for the period</b>				
Profit for the period	-	-	51,277	51,277
Other comprehensive loss for the period	-	32	-	32
	-	32	51,277	51,309
<b>Changes in Operator's Fund</b>				
Transfer of Profit to the Company	-	-	(49,974)	(49,974)
<b>Balance as at 30 September 2024</b>	<b>50,000</b>	<b>319</b>	<b>239,682</b>	<b>290,001</b>
Balance as at 01 January 2025	50,000	3,002	270,500	323,502
<b>Total comprehensive income for the period</b>				
Profit for the period	-	-	56,190	56,190
Other comprehensive income for the period	-	1,154	-	1,154
	-	1,154	56,190	57,344
<b>Changes in Operator's Fund</b>				
Transfer of Profit to the Company	-	-	(39,833)	(39,833)
<b>Balance as at 30 September 2025</b>	<b>50,000</b>	<b>4,156</b>	<b>286,857</b>	<b>341,013</b>

	Participants' Takaful Fund			Total
	Cede Money	Available for sale investments revaluation reserve	Accumulated Surplus	
	Rupees in thousand			
Balance as at 01 January 2024	1,000	-	106,401	107,401
<b>Total comprehensive income for the period</b>				
Surplus for the period	-	-	61,621	61,621
Other comprehensive income for the period	-	-	-	-
	-	-	61,621	61,621
<b>Balance as at 30 September 2024</b>	<b>1,000</b>	<b>-</b>	<b>168,022</b>	<b>169,022</b>
Balance as at 01 January 2025	1,000	4,540	172,082	177,622
<b>Total comprehensive income for the period</b>				
Surplus for the period	-	-	(103,302)	(103,302)
Other comprehensive loss for the period	-	11,004	-	11,004
	-	11,004	(103,302)	(92,298)
<b>Balance as at 30 September 2025</b>	<b>1,000</b>	<b>15,544</b>	<b>68,780</b>	<b>85,324</b>

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**WAQAS ALI**  
 Company Secretary  
 askari general Insurance Co. Ltd.

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# Askari General Insurance Company Limited

## Consolidated Condensed Interim Statement of Financial Position (Unaudited)

As at 30 September, 2025

		(Unaudited) 30 September 2025	(Audited) 31 December 2024
		Rupees in thousand	
<b>ASSETS</b>	<b>Note</b>		
Property and equipment	6	650,016	399,548
Intangible assets	7	1,989	3,793
Investment property	8	587,042	33,951
Investments			
- Equity securities	9	1,291,728	1,652,671
- Debt securities	10	1,916,291	2,078,219
- Term deposits	11	4,332	-
Loans and other receivables	12	481,363	338,206
Insurance / Reinsurance receivables	13	2,098,827	1,582,456
Reinsurance recoveries against outstanding claims	17	627,669	580,698
Salvage recoveries accrued		2,633	2,633
Deferred commission expense / Acquisition cost	18	176,902	140,768
Prepayments		918,552	674,936
Cash and bank		414,287	434,911
<b>Total assets from Window Takaful Operations - OPF</b>		<b>615,556</b>	<b>568,129</b>
<b>Total Assets</b>		<b>9,787,187</b>	<b>8,490,919</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Capital and reserves attributable to Company's equity holders</b>			
Ordinary share capital		719,019	719,019
Share premium		114,158	121,161
Reserves		184,027	246,179
Unappropriated profit		2,307,903	2,101,131
<b>Total Equity</b>		<b>3,325,107</b>	<b>3,187,490</b>
<b>Liabilities</b>			
Underwriting Provisions			
- Outstanding claims including IBNR	17	1,416,739	1,253,366
- Unearned premium reserves	16	2,996,023	2,077,374
- Unearned reinsurance commission	18	150,108	124,519
Retirement benefit obligations		20,991	12,515
Staff compensated absences		61,921	56,451
Deferred taxation		62,512	93,942
Liabilities against assets - secured		421,973	162,131
Taxation - provision less payment		47,087	62,266
Premium received in advance		21,407	27,362
Insurance / Reinsurance payables		365,100	737,469
Unclaimed dividends		20,045	17,074
Other creditors and accruals	14	480,189	360,440
Deposits and other payables		123,442	73,893
<b>Total Liabilities</b>		<b>6,187,537</b>	<b>5,058,802</b>
<b>Total liabilities from Window Takaful Operations - OPF</b>		<b>274,543</b>	<b>244,627</b>
<b>Total Equity and Liabilities</b>		<b>9,787,187</b>	<b>8,490,919</b>
Contingencies and commitments	15		

The annexed notes 1 to 25 form an integral part of these consolidated financial statements.

  
**WAQAS ALI**  
 Company Secretary  
 Askari General Insurance Co. Ltd.

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# Askari General Insurance Company Limited

## Consolidated Condensed Interim Statement of Comprehensive Income (Unaudited)

For the Nine months period ended 30 September, 2025

		Quarter ended 30 September		Nine months ended 30 September	
		2025	2024	2025	2024
		----- Rupees in thousand -----			
	Note				
Net insurance premium	16	975,711	881,855	2,745,892	2,579,551
Net insurance claims	17	(717,610)	(620,480)	(1,956,939)	(1,789,551)
Net commission and other acquisition costs	18	19,373	17,358	65,242	41,300
Insurance claims and acquisition expenses		(698,237)	(603,122)	(1,891,697)	(1,748,251)
Management expenses		(217,971)	(218,723)	(644,724)	(678,137)
Underwriting results		59,503	60,010	209,471	153,163
Investment income	19	182,420	152,044	570,783	468,286
Rental income		7,030	1,785	20,478	5,283
Other income		11,513	18,845	36,623	59,487
Other expenses		(3,259)	(2,342)	(8,942)	(7,852)
Results of operating activities		257,207	230,342	828,413	678,367
Finance costs		(10,605)	(4,724)	(30,444)	(16,987)
Profit before tax from General Operations		246,602	225,618	797,969	661,380
Profit before tax from Window Takaful Operations - OPI		48,685	25,528	100,143	88,590
Profit before tax		295,287	251,146	898,112	749,970
Income tax expense		(93,993)	(100,096)	(331,755)	(283,101)
Profit after tax		201,294	151,050	566,357	466,869
Other comprehensive income:					
Items that will be reclassified subsequently to profit and loss account:					
Unrealised gain / (loss) on available for sale investments - net		83,475	(10,228)	(63,306)	16,894
Unrealized (loss) / gain on available for sale investments from Window Takaful Operations - OPF (net)		(1,572)	(17)	1,154	32
		81,903	(10,245)	(62,152)	16,926
Items that will not be reclassified subsequently to profit and loss account:					
Effect of remeasurement of staff retirement benefit plans - net				-	-
Total comprehensive income for the period		283,197	140,805	504,205	483,795
Earnings (after tax) per share - Rupees	21	2.80	2.10	7.88	6.49

The annexed notes 1 to 25 form an integral part of these consolidated financial statements.

WAQAS AL  
Company Secretary  
askari general insurance co. ltd.  
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**Askari General Insurance Company Limited**  
**Consolidated Condensed Interim Cash Flow Statement (Unaudited)**  
**For the Nine months period ended 30 September, 2025**

2025                      2024  
 ----- Rupees in thousand -----

**Operating cash flows**

**a) Underwriting activities:**

Premium received	4,589,193	4,132,321
Reinsurance premium paid	(1,602,083)	(1,545,909)
Claims paid	(2,497,114)	(2,453,503)
Reinsurance and other recoveries received	334,147	712,187
Commission paid	(278,918)	(303,271)
Commission received	252,122	365,067
Management expenses paid	(773,835)	(673,460)
<b>Net cash flows generated from underwriting activities</b>	<b>23,512</b>	<b>233,432</b>

**b) Other operating activities:**

Income tax paid	(378,364)	(242,635)
Other expenses paid	(8,781)	(7,662)
Other operating receipts	260,590	78,032
Advances to employees	34	98
<b>Net cash used in other operating activities</b>	<b>(126,521)</b>	<b>(172,167)</b>
<b>Total cash flow used in all operating activities</b>	<b>(103,009)</b>	<b>61,265</b>

**Investing activities:**

Profit / return received	163,301	329,013
Dividends received	21,893	53,571
Payments for investments	(3,589,868)	(1,585,264)
Proceeds from investments	4,524,543	1,826,247
Fixed capital expenditure	(644,544)	(56,142)
Proceeds from disposal of fixed assets	1,021	-
<b>Total cash generated from investing activities</b>	<b>476,346</b>	<b>567,425</b>

**Financing activities:**

Financial charges paid	(30,444)	(16,987)
Repayment of obligation under finance lease	(3,745)	(46,710)
Dividend paid	(356,540)	(373,686)
Staff house building finance - net	(5,864)	35
Mark-up on staff house building finance received	288	517
Funds Amortized Against Leased Vehicles	9,423	5,327
Equity transactions costs paid	(7,079)	(76)
<b>Total cash used in financing activities</b>	<b>(393,961)</b>	<b>(431,580)</b>

**Net cash used in all activities**

**Cash and cash equivalents at beginning of the period**

**Cash and cash equivalents at end of the period**

<b>(20,624)</b>	<b>197,110</b>
<b>434,911</b>	<b>317,796</b>
<b>414,287</b>	<b>514,906</b>

The annexed notes 1 to 25 form an integral part of these consolidated financial statements.

  
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 askari general Insurance co. ltd.

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**Askari General Insurance Company Limited**  
**Consolidated Condensed Interim Statement of Changes in Equity (Unaudited)**  
**For the Nine months period ended 30 September, 2025**

	Share capital		Reserves				Total reserves	Total equity
	Issued, subscribed and paid up	Capital reserve	Revenue reserve					
		Share premium	General reserve	Available for sale investment revaluation reserve	Unappropriated profit			
----- Rupees in thousand -----								
Balance as at 01 January 2024	719,019	121,161	70,000	32,652	1,810,328	2,034,141	2,753,160	
<b>Total comprehensive income for the period</b>								
Profit for the period	-	-	-	-	466,869	466,869	466,869	
Other comprehensive loss for the period	-	-	-	16,926	-	16,926	16,926	
<b>Total comprehensive income for the period</b>	-	-	-	16,926	466,869	483,795	483,795	
<b>Changes in Owners' equity</b>								
Final Cash dividend 2023 : (Rupees 3.25 per share)	-	-	-	-	(233,682)	(233,682)	(233,682)	
Interim Cash dividend 2024: (Rupees 2.00 per share)	-	-	-	-	(143,804)	(143,804)	(143,804)	
Equity transaction costs	-	-	-	-	(76)	(76)	(76)	
	-	-	-	-	(377,562)	(377,562)	(377,562)	
Balance as at 30 September 2024	719,019	121,161	70,000	49,578	1,899,635	2,140,374	2,859,393	
<b>Balance as at 01 January 2025</b>	719,019	121,161	70,000	176,179	2,101,131	2,468,471	3,187,490	
<b>Total comprehensive income for the period</b>								
Profit for the period	-	-	-	-	566,357	566,357	566,357	
Other comprehensive loss for the period	-	-	-	(62,152)	-	(62,152)	(62,152)	
<b>Total comprehensive income for the period</b>	-	-	-	(62,152)	566,357	504,205	504,205	
<b>Changes in Owners' equity</b>								
Final Cash dividend 2024 : (Rupees 2.50 per share)	-	-	-	-	(179,755)	(179,755)	(179,755)	
Interim Cash dividend 2025 : (Rupees 2.50 per share)	-	-	-	-	(179,755)	(179,755)	(179,755)	
Equity transaction costs	-	(7,003)	-	-	(75)	(7,078)	(7,078)	
	-	(7,003)	-	-	(359,585)	(366,588)	(366,588)	
Balance as at 30 September 2025	719,019	114,158	70,000	14,027	2,307,903	2,606,088	3,325,107	

The annexed notes 1 to 25 form an integral part of these consolidated financial statements.

**WAQAS ALI**  
Company Secretary  
askari general insurance co. ltd

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