

DIRECTORS’ REVIEW REPORT TO THE MEMBERS’

Your Directors are pleased to present their report together with un-audited Nine months Financial Statements for the period ended September 30, 2024

The statistic covers the annexed Financial Statements of conventional general insurance and Window Takaful operation comprising:

- 0 Condnsd interim statement of financial position;
- 0 Condnsd interim statement profit and loss account;
- 0 Condnsd interim statement of comprehensive income;
- 0 Condnsd interim statement of changes in equity;
- 0 Condnsd interim cash flow statement;
- 0 Notes to the condnsd interim financial information;

We are confident that this information would adequately apprise the valued shareholders about the performance of their Company.

The financial highlight of the company for the period ended September 30, 2025 is as follows:

	(Unaudited)	
Result of operating activites	1,283,303,797	
Profit before tax from Window Takaful Operations	75,692,619	
Profit before tax	1,358,996,416	
Income tax expenses	(279,876,702)	
Profit after taxation	1,079,119,714	
Other Comprehensive income	(30,745,007)	
Total Comprehensive income	1,048,374,707	
Unappropriated profit at beginning of the year	981,814,058	
Profit for the period	1,079,119,714	
Less: Transfer to general reserve	(950,000,000)	
Unappropriated at the end of the period	1,110,933,772	

	September, 30 2025	September, 30 2024
	----- (Unaudited) -----	
Gross premium	7,731,302,316	5,589,964,592
Net premium	4,936,184,902	3,151,935,046
Underwriting results	770,877,838	476,820,031
Investment income	659,083,914	377,440,187
Profit before tax (including Window Takaful Operations)	1,358,996,416	744,812,595
Profit after tax (including Window Takaful Operations)	1,079,119,715	560,142,509
Earnings per share - basic and diluted (Rupees)	4.22	2.19

On behalf of the Board of Directors



Naved Yunus
Chief Executive Officer
Karachi : October 29, 2025

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

		September 30, 2025 (Unaudited)	December 31, 2024 (Audited)
	Note	----- Rupees-----	
ASSETS			
Property and equipment	6	282,567,602	204,381,300
Right of use of assets		26,764,590	30,714,482
Intangible assets	8	769,075	787,678
Investment properties	9	41,849,815	43,480,327
Investments			
Equity securities	10	4,188,399,355	3,273,382,047
Debt securities	11	4,059,547,100	2,033,020,296
Term deposit receipts (TDRs)	12	515,150,552	192,822,071
		8,763,097,007	5,499,224,414
Loans and other receivables	13	84,947,888	89,412,131
Insurance / reinsurance receivables	14	1,264,333,405	1,238,391,691
Reinsurance recoveries against outstanding claims	22	1,026,529,861	1,094,761,982
Deferred commission expense	23	563,412,320	547,715,472
Deferred tax assets		-	-
Prepayments	15	628,363,620	584,443,464
Cash and bank	16	1,538,190,926	102,233,412
		14,220,826,109	9,435,546,353
Total assets of window takaful operations			
Operator's fund		436,202,431	371,605,206
TOTAL ASSETS		14,657,028,540	9,807,151,559
EQUITY AND LIABILITIES			
Capital and reserves attributable to Company's equity holders			
Issued, subscribed and paid-up capital		2,558,779,950	2,558,779,950
Reserves	17	2,049,916,382	1,130,661,389
Unappropriated profit		1,110,933,773	981,814,058
TOTAL EQUITY		5,719,630,105	4,671,255,397
LIABILITIES			
Underwriting provisions			
Outstanding claims including IBNR	22	2,117,804,706	1,566,267,133
Unearned premium reserves	21	2,590,295,211	2,014,906,473
Unearned reinsurance commission	23	160,371,878	148,806,713
		4,868,471,795	3,729,980,319
Retirement benefit obligations		3,324,032	2,701,418
Deferred tax Liabilities		48,593,184	38,527,189
Premium received in advance		902,058,993	388,914
Deposits and other payable	18	1,437,564,432	417,805,153
Lease liability against right of use of asset		37,535,404	40,585,104
Insurance / reinsurance payables		612,542,510	252,961,131
Other creditors and accruals	19	385,496,146	334,556,731
Taxation - net		468,949,508	187,846,229
TOTAL LIABILITIES		8,764,536,003	5,005,352,188
Total liabilities of window Takaful Operations - Operator's Fund			
		172,862,432	130,546,974
TOTAL EQUITY AND LIABILITIES		14,657,028,540	9,807,151,559
CONTINGENCIES AND COMMITMENTS			
	20		

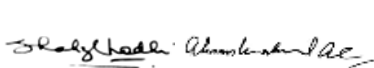
The annexed notes from 1 to 36 form an integral part of this condensed interim financial information.



CHAIRMAN



CHIEF EXECUTIVE OFFICER



DIRECTOR

DIRECTOR



CHIEF FINANCIAL OFFICER

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

	Note	Nine months period ended		Three months period ended	
		September 30, 2025	September 30, 2024	September 30, 2025	September 30, 2024
Net insurance premium	21	4,936,184,902	3,151,935,046	1,690,013,601	1,251,001,670
Net insurance claims	22	(2,261,665,355)	(1,416,820,930)	(723,946,625)	(624,333,255)
Net commission	23	(992,013,609)	(654,279,650)	(194,291,200)	(196,135,435)
Insurance claims and acquisition expenses		(3,253,678,964)	(2,071,100,580)	(918,237,825)	(820,468,690)
Management expenses	24	(911,628,100)	(604,014,435)	(522,620,509)	(312,928,146)
Underwriting results		770,877,838	476,820,031	249,155,267	117,604,834
Investment income	25	659,083,914	377,440,187	320,186,169	67,676,458
Other income	26	95,280,674	26,356,323	75,303,189	7,818,940
Other expenses	27	(238,356,738)	(202,170,130)	(70,159,937)	(60,104,455)
Finance cost	28	(3,581,891)	(4,587,263)	(372,430)	(111,565)
Results of operating activities		1,283,303,797	673,859,148	574,112,258	132,884,212
Profit / (loss) before tax from					
Window takaful operations	29	75,692,619	70,953,447	22,609,540	19,868,423
Profit before tax		1,358,996,416	744,812,595	596,721,798	152,752,635
Income tax expense		(279,876,702)	(184,670,086)	(65,016,511)	(20,927,835)
Profit after taxation		1,079,119,715	560,142,509	531,705,288	131,824,800
		(Restated)		(Restated)	
Earnings per share - basic and diluted	31	4.22	2.19	2.08	0.52

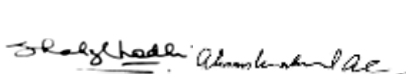
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CHAIRMAN



CHIEF EXECUTIVE OFFICER



DIRECTOR



DIRECTOR CHIEF FINANCIAL OFFICER

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

	Nine months period ended		Three months period ended	
	September 30 2025	September 30 2024	September 30 2025	September 30 2024
Note	Rupees	Rupees	Rupees	Rupees
Profit after taxation	1,079,119,715	560,142,509	531,705,288	131,824,800
Other comprehensive income				
Items that may be reclassified subsequently to profit and loss account				
Unrealised (loss) / gain on available for sale investments - net of deferred tax	(70,893,291)	-	(70,893,291)	-
Reclassification of loss included in profit and loss account	40,148,284	40,342,119	38,635,362	38,829,197
	(30,745,007)	40,342,119	(32,257,929)	38,829,197
Total comprehensive income for the period	1,048,374,708	600,484,628	499,447,359	170,653,997

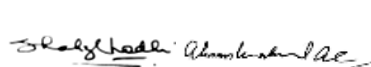
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CHAIRMAN



CHIEF EXECUTIVE OFFICER



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CHIEF FINANCIAL OFFICER

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

	Share capital	Reserves		Total reserves	Unappropriated profit	Share Application money	Total
	Issued subscribed and paid-up	General reserve	Unrealized gain on available for sale investment				
	-----Rupees-----						
Balance as at January 01, 2024	1,758,913,880	1,170,000,000	(78,458,067)	1,091,541,933	211,236,086	263,837,080	3,325,528,979
Total comprehensive income for the period							
Profit for the period	-	-	-	-	560,142,509		560,142,509
Other comprehensive income	-	-	40,342,119	40,342,119	-		40,342,119
	-	-	40,342,119	40,342,119	560,142,509		600,484,628
Issuance of shares other than right	263,837,080					(263,837,080)	
Balance as at September 30, 2024	2,022,750,960	1,170,000,000	(38,115,948)	1,131,884,052	771,378,595	-	3,926,013,607
Balance as at January 01, 2025	2,558,779,950	1,170,000,000	(39,338,611)	1,130,661,389	981,814,058	-	4,671,255,397
Total comprehensive income for the period							
Profit for the period	-	-	-	-	1,079,119,715		1,079,119,715
Other comprehensive income	-	-	(30,745,007)	(30,745,007)	-		(30,745,007)
Total comprehensive income for the period	-	-	(30,745,007)	(30,745,007)	1,079,119,715		1,048,374,708
Trasnfer to general reserve		950,000,000	-	950,000,000	(950,000,000)	-	-
Balance as at September 30, 2025	2,558,779,950	2,120,000,000	(70,083,618)	2,049,916,382	1,110,933,773	-	5,719,630,105

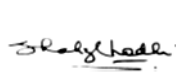
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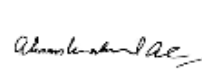
CHAIRMAN



CHIEF EXECUTIVE OFFICER



DIRECTOR



DIRECTOR



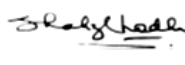
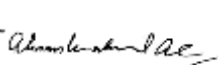
CHIEF FINANCIAL OFFICER

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

	September 30, 2025	September 30, 2024
	----- Rupees-----	
OPERATING CASH FLOWS		
(a) Underwriting activities		
Insurance premium received	8,508,348,155	5,478,488,767
Reinsurance premium paid	(2,114,026,891)	(1,518,020,581)
Claims paid	(2,644,474,919)	(2,659,448,557)
Reinsurance and other recoveries received	1,002,579,258	1,251,683,293
Commission paid	(1,286,003,631)	(1,282,642,940)
Commission received	497,821,987	413,049,995
Underwriting payments	(1,009,635,576)	(424,620,309)
Net cash inflows from underwriting activities	2,954,608,383	1,258,489,668
(b) Other operating activities		
Income tax paid	(88,346,950)	(68,069,388)
Other expenses paid	(202,108,294)	(174,749,995)
Other operating payments	(109,892,801)	(165,722,742)
Net cash used in other operating activities	(400,348,045)	(408,542,125)
Total cash (used in) / generated from all operating activities	2,554,260,338	849,947,543
INVESTMENT ACTIVITIES		
Profit / return received	255,998,954	135,161,355
Dividend received	9,706,210	200,672,746
Other income received	88,254,176	22,217,090
Payment for investments	(10,054,322,612)	(1,495,892,544)
Proceeds from investment	9,019,748,589	334,775,600
Fixed capital expenditure	(111,677,735)	(59,678,420)
Proceeds from sale of property and equipment	6,268,000	10,150,000
Total cash used in all operating activities	(786,024,418)	(852,594,173)
FINANCING ACTIVITIES		
Loan received from director	-	-
Lease rental paid	(5,749,813)	(5,197,063)
Loan repaid to director	(1,500,000)	-
Payment of finance charges	(2,700,112)	(4,357,541)
Total cash (used in) / generated from all financing activities	(9,949,925)	(9,554,604)
Net cash (used in) / generated from all activities	1,758,285,995	(12,201,234)
Cash and cash equivalents at beginning of the period	295,055,483	338,938,660
Cash and cash equivalents at end of the period	2,053,341,478	326,737,426

The annexed notes from 1 to 36 form an integral part of this condensed interim financial information.




CHAIRMAN CHIEF EXECUTIVE OFFICER DIRECTOR DIRECTOR CHIEF FINANCIAL OFFICER

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

	September 30, 2025	September 30, 2024
	----- Rupees-----	
Reconciliation to profit and loss account		
Operating cash flows	2,554,260,338	849,947,543
Depreciation expense	(33,368,152)	(25,227,872)
Amortization of intangible	(18,603)	(37,965)
Profit on disposal of fixed assets	6,144,719	3,908,333
Investment income	255,998,954	135,161,355
Gain/ (Loss) on disposal of investment securities	196,441,039	34,383,403
Dividend income	9,706,210	200,672,746
Other income	88,254,176	22,217,090
Gain on takaful operations	75,692,619	70,953,447
(Increase) decrease in assets other than cash	(1,541,262,257)	(449,106,242)
Decrease in operating liabilities	(532,729,329)	(282,729,329)
Profit for the period	1,079,119,715	560,142,509

Definition of cash

Cash comprises of cash in hand, policy stamps in hand, bank balances and other deposits which are readily convertible to cash and which are used in the cash management function on a day-to-day basis.

Cash for the purpose of statement of cash flows consist of:

	September 30, 2025	September 30, 2024
	----- Rupees-----	
Cash and other equivalents	285,100	320,713
Current and other accounts	1,537,905,826	182,650,379
Deposits maturing within 12 months	515,150,552	143,766,334
	2,053,341,478	326,737,426

The annexed notes from 1 to 36 form an integral part of this condensed interim financial information.






CHAIRMAN CHIEF EXECUTIVE OFFICER DIRECTOR DIRECTOR CHIEF FINANCIAL OFFICER

EAST WEST INSURANCE COMPANY LIMITED
NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION (UNAUDITED)
FOR THE NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2025

1 LEGAL STATUS AND NATURE OF BUSINESS

East West Insurance Company Limited (the Company) was incorporated as a public limited company in the year 1983 under the repealed Companies Act, 1913 (now Companies Act, 2017). The shares of the Company are quoted on the Pakistan Stock Exchange. The Company is engaged in the general insurance business comprising of fire and property, marine, aviation and transport, motor and miscellaneous etc. The company commenced Window Takaful Operations (WTO) from May 08, 2018 as per Securities and Exchange Commission of Pakistan (SECP) Takaful Rules, 2012.

2 GEOGRAPHICAL LOCATION AND ADDRESSES OF BUSINESS UNITS

The registered office of the Company is situated at 27, Regal Plaza, Jinnah Road, Quetta. The principal place of business is situated at Sarwar Shaheed Road, Lakson Square Building No. 03, 4th, Floor Karachi. The Company operates through 3 (2024: 3) principal offices and 25 (2024: 25) branches in Pakistan.

3 BASIS OF PREPARATION

3.1 Statement of compliance

This condensed interim financial information is unaudited but subject to the limited scope review by the auditors as required under Code of Corporate Governance for Insurers, 2016. This condensed interim financial information does not include all the information and disclosures required for full annual financial statements and should be read in conjunction with the annual financial statements of the Company as at and for the year ended December 31, 2024 which have been prepared in accordance with approved accounting standards as applicable to insurance companies in Pakistan.

This condensed interim financial information has been prepared in accordance with the accounting and reporting standard as applicable in Pakistan for interim financial reporting. The accounting and reporting standards as applicable in Pakistan for interim financial reporting comprise of:

- International Accounting Standard (IAS) 34, Interim Financial Reporting, issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017: and
- Provisions of and directives issued under the Companies Act, 2017 and Insurance Ordinance, 2000, Insurance Rules, 2017, Insurance Accounting Regulations, 2017 and Takaful Rules, 2012 and General Takaful Regulation, 2019.

Where the provisions of and directives issued under the Companies Act, 2017 and Insurance Ordinance, 2000, Insurance Rules, 2017, Insurance Accounting Regulations, 2017, Takaful Rules, 2012 and General Takaful Regulation, 2019 differ with the requirements of IAS 34, provisions of and directives issued under the Companies Act, 2017 and Insurance Ordinance, 2000, Insurance Rules, 2017, Insurance Accounting Regulations, 2017, Takaful Rules, 2012 and General Takaful Accounting Regulation, 2019, have been followed.

The Securities and Exchange Commission of Pakistan ("SECP") vide its S.R.O 89(1)/2017 dated February 9, 2017 has prescribed the format of the presentation of annual financial statements for the general insurance companies. These condensed interim financial statements have been prepared in accordance with the format prescribed by the SECP.

The comparative statement of financial position presented in this condensed interim financial information has been extracted from the annual audited financial statements of the Company for the year ended December 31, 2024, whereas the comparative condensed interim profit and loss account, condensed interim statement of comprehensive income, condensed interim statement of cash flows and condensed interim statement of changes in equity are extracted from the unaudited condensed interim financial information for the Nine months ended September 30, 2024.

In terms of the requirement of the Takaful Rules 2012, read with SECP circular 25 of 2015 dated July 9, 2015, the assets, liabilities and profit and loss of the Operator's fund of the General Takaful Operations of the Company have been presented as single line item in the condensed interim statement of financial position and condensed interim statement of profit and loss account of the Company respectively.

3.2 Basis of measurement

This condensed interim financial information has been prepared under the historical cost convention except for certain financial assets which are stated at fair value or amortized cost.

This condensed interim financial information has been prepared following accrual basis of accounting except for cash flow information.

3.3 Functional and presentation currency

This condensed interim financial information has been prepared and presented in Pakistan Rupees, which is the Company's functional and presentation currency.

4 USE OF ESTIMATES AND JUDGMENTS

The preparation of condensed interim financial information in conformity with the requirements of approved accounting standards as applicable in Pakistan requires management to make judgments / estimates and associated assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses. The judgments / estimates and associated assumptions are based on historical experience, current trends and various other factors that are believed to be reasonable under the circumstances, the result of which form the basis of making the estimate about carrying values of assets and liabilities that are not readily apparent from other sources.

Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised, if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

In preparing this condensed interim financial information, the significant judgments made by management in applying the Company's accounting policies and the key sources of estimating uncertainty were the same as those applied to the financial statements of the Company for the year ended December 31, 2024.

5 SIGNIFICANT ACCOUNTING POLICIES

The accounting policies and the methods of computation adopted by the Company in the preparation of this condensed interim financial information are same as those applied in the preparation of the preceding annual audited financial statements for the year ended December 31, 2024.

5.1 Temporary Exemption from Application of IFRS 9

As an insurance company, the management has opted temporary exemption from the application of IFRS 9 as allowed by International Accounting Standards Board (IASB) for entities whose activities are predominantly connected with insurance. Additional disclosures, as required by the IASB, for the financial assets with contractual cash flows that meet the 'Solely for Payment of Principal and Interest' (SPPI) criteria excluding those held for trading and for the financial assets that do not meet the SPPI criteria for being eligible to apply the temporary exemption from the application of IFRS 9.

		September 30, 2025 (Unaudited)	December 31, 2024 (Audited)
	Note	----- Rupees -----	
6	PROPERTY AND EQUIPMENT		
Operating fixed assets	6.1	282,567,602	204,381,300
6.1	Operating fixed assets		
Opening balance as at January 1		204,381,300	168,190,006
Additions during the period / year			
Furniture and fixtures		4,022,823	2,450,933
Electrical fittings and equipments		1,440,001	2,872,081
Office equipments		167,499	688,000
Motor vehicles		105,552,408	69,879,514
Computers equipments		495,004	1,099,621
		111,677,735	76,990,149
Less:			
Written down value of assets disposed during the period / year		(123,281)	(6,235,507)
Deprecation charge for the period / year		(33,368,152)	(34,563,348)
		282,567,602	204,381,300
7	RIGHT OF USE OF ASSETS		
Right of use of assets		26,764,590	30,714,482
Net carrying value			
Opening net book value		30,714,482	34,600,805
Additions during the period / year		-	4,766,948
Deprecation during the period / year		(3,949,892)	(8,653,271)
		26,764,590	30,714,482
		33.33%	33.33%
8	INTANGIBLE ASSETS		
Computer software	8.1	64,075	82,678
Capital work in progress	8.2	705,000	705,000
		769,075	787,678
8.1	Net carrying value basis		
Opening net book value		82,678	118,112
Amortization charge		(18,603)	(35,434)
Closing net book value		64,075	82,678
8.2	This represents amount paid to the vendor for the development of computer software.		
9	INVESTMENT PROPERTIES		
Investment properties	9.2	41,849,815	43,480,327
9.1	Balance as at January 01	43,480,327	45,768,765
	Addition / Transfer out during the period / year	-	-
	Depreciation charge during the period / year	(1,630,512)	(2,288,438)
	Deletion / Transfer out during the period / year	-	-
		41,849,815	43,480,327
9.2	Revaluation was carried out by the Company in February 2025 and March 2025. The valuation exercise was carried out by independent valuers M/s. Al-Intikhab Alam & Company (Private) Limited and M/s. Tahir Rasheed & Co., (Private) Limited and revalued market values is estimated at Rs. 306.50 million (2024: Rs. 306.50 million).		

		September 30, 2025 (Unaudited)	December 31, 2024 (Audited)
		----- Rupees -----	
10	INVESTMENTS IN EQUITY SECURITIES		
	Held For Trading		
	Listed shares	10.1	474,096,859
	Mutual funds	10.1	3,714,302,496
	Available For Sale		
	Listed shares	10.1	-
			87,265,558
			<u>4,188,399,355</u>
			<u>3,273,382,047</u>

10.1 Detail of investments in equities securities is as follows

	September 30, 2025 (Unaudited)			December 31, 2024 (Audited)		
	Cost	Impairment / Provision	Carrying value	Cost	Impairment / Provision	Carrying value
	Rupees					
Investments - Held for Trading						
Listed securities	375,441,210	98,655,649	474,096,859	90,546,626	85,654,013	176,200,639
Mutual funds	3,616,337,106	97,965,390	3,714,302,496	2,845,431,592	164,484,258	3,009,915,850
	<u>3,991,778,316</u>	<u>196,621,039</u>	<u>4,188,399,355</u>	<u>2,935,978,218</u>	<u>250,138,271</u>	<u>3,186,116,489</u>
Investments-Available For Sale						
Askari Life Assurance Co., Ltd	-	-	-	138,450,380	(55,080,389)	83,369,991
Agritech Limited	-	-	-	955,309	2,940,258	3,895,567
	-	-	-	139,405,689	(52,140,131)	87,265,558
			<u>4,188,399,355</u>	-		<u>3,273,382,047</u>

11 INVESTMENTS IN DEBT SECURITIES

Held To Maturity					
Government Securities					
Pakistan Investment Bonds	11.1	1,022,859,252	1,006,596,985		
GOP Ijara Sukuk	11.1	102,423,252	-		
T - Bills	11.1	2,910,942,596	1,002,195,311		
Available for sale					
Term Finance Certificates	11.1	13,322,000	14,228,000		
Corporate Sukuk	11.1	10,000,000	10,000,000		
		<u>4,059,547,100</u>	<u>2,033,020,296</u>		

11.1 Detail of investments in debt securities is as follows

	September 30, 2025 (Unaudited)			December 31, 2024 (Audited)		
	Cost	Impairment / Provision	Carrying value	Cost	Impairment / Provision	Carrying value
	Rupees					
Held to Maturity						
Government securities						
Pakistan Investment Bonds (Note 11.2 & 11.3)	1,022,859,252	-	1,022,859,252	1,006,596,985	-	1,006,596,985
GOP Ijara Sukuk	102,423,252	-	102,423,252	-	-	-
T - Bills	2,910,942,596	-	2,910,942,596	1,002,195,311	-	1,002,195,311
	<u>4,036,225,100</u>	-	<u>4,036,225,100</u>	<u>2,008,792,296</u>	-	<u>2,008,792,296</u>
Available for sale						
Others						
Term Finance Certificates	13,322,000	-	13,322,000	14,228,000	-	14,228,000
Corporate Sukuk	10,000,000	-	10,000,000	10,000,000	-	10,000,000
	<u>23,322,000</u>	-	<u>23,322,000</u>	<u>24,228,000</u>	-	<u>24,228,000</u>
Deficit on revaluation	-	-	-	-	-	-
			<u>4,059,547,100</u>			<u>2,033,020,296</u>

11.2 This represents Pakistan Investment Bonds (PIBs) carrying interest ranging from 7% to 12% (2024: 7% to 12%).

11.3 The amount of Pakistan Investment Bonds includes Rs. 355 million (2024: Rs. 300 million) deposited with the State Bank of Pakistan as required by Section 29 of the Insurance Ordinance, 2000.

		September 30, 2025 (Unaudited)	December 31, 2024 (Audited)
	Note	----- Rupees -----	
12	INVESTMENTS IN TERM DEPOSITS		

Deposits maturing within 12 months	11.1	<u>515,150,552</u>	<u>192,822,071</u>
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11.1 These represent Term Deposit Receipts (TDRs) in local currency carrying interest rates ranging from 6.67% to 20.50% per annum (2024: 12.50% to 20.50% per annum).

13 LOANS AND OTHER RECEIVABLES

(Unsecured - considered good)

Accrued investment income

Pakistan Investment bonds

Corporate Sukuks

Others

23,842,868	36,356,375
5,229,130	157,634
1,733,491	1,735,841

30,805,489 38,249,850

Advances

13.1

15,252,422 17,887,847

Deposits

24,400,394 17,490,296

Other receivables

14,489,583 15,784,138

84,947,888 89,412,131

13.1 This represents advances in the normal course of business which do not carry any interest / mark-up.

		September 30, 2025 (Unaudited)	December 31, 2024 (Audited)
	Note	----- Rupees -----	
14 INSURANCE / REINSURANCE RECEIVABLES			
(Unsecured - considered good)			
Premium due but unpaid		431,140,315	289,464,719
Less: Provision for impairment of receivables from insurance contract holders		(20,519,897)	-
Premium written off		-	(3,468,541)
		410,620,418	285,996,178
Amount due from other insurers / reinsurers		853,712,987	952,395,513
		<u>1,264,333,405</u>	<u>1,238,391,691</u>

15 PREPAYMENTS

Prepaid reinsurance premium ceded	628,096,486	584,176,330
Prepaid rent	30,000	30,000
Others	237,134	237,134
	<u>628,363,620</u>	<u>584,443,464</u>

16 CASH AND BANK

Cash and cash equivalents	285,100	7,005
Cash at bank		
Current accounts	1,299,440,163	49,630,719
Saving accounts	238,465,663	52,595,688
	<u>1,538,190,926</u>	<u>102,233,412</u>

16.1 These include interest bearing accounts carrying interest rates ranging from 13.50% to 20.50% (December 31, 2024: 13.50% to 20.50%) per annum.

17 RESERVES

General reserve	2,120,000,000	1,170,000,000
Unrealized loss on available for sale investments	(70,083,618)	(39,338,611)
	<u>2,049,916,382</u>	<u>1,130,661,389</u>

18 DEPOSITS AND OTHER PAYABLE

Bond Security deposits	<u>1,437,564,432</u>	<u>417,805,153</u>
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18.1 This represent margin deposit on account of performance and other bond policies issued by the Company.

		September 30, 2025 (Unaudited)	December 31, 2024 (Audited)
	Note	----- Rupees -----	
19 OTHER CREDITORS AND ACCRUALS			
Sundry creditors		74,642,875	185,849,003
Commission payable		251,977,314	44,013,667
Federal excise duty		12,009,767	3,426,257
Federal insurance fee		3,125,603	1,375,879
Workers' welfare fund		25,284,117	88,631,634
Withholding tax		6,286,249	4,043,445
Unclaimed dividend		31,303	31,303
Due to director	19.1	12,138,918	7,185,543
		<u>385,496,146</u>	<u>334,556,731</u>

19.1 This represent unsecured and interest free loan obtained from directors of the Company.

20 CONTINGENCIES AND COMMITMENTS

There is no contingency and commitment as at September 30, 2025 (December 31, 2024: Nil).

	Nine months period ended		Three months period ended	
	September 30, 2025	September 30, 2024	September 30, 2025	September 30, 2024
Note	(Rupees)		(Rupees)	
21 NET INSURANCE PREMIUM				
Written gross premium	7,731,302,316	5,589,964,592	3,032,716,751	2,031,384,121
Add: Unearned premium reserve - opening	2,014,906,473	1,455,648,347	2,081,467,661	1,656,252,853
Less: Unearned premium reserve - closing	(2,590,295,211)	(1,797,637,089)	(2,590,295,211)	(1,797,637,089)
Premium earned	7,155,913,578	5,247,975,850	2,523,889,201	1,889,999,885
Less: Reinsurance premium ceded	2,263,648,832	1,921,162,755	841,116,040	672,353,965
Add: Prepaid reinsurance premium - opening	584,176,330	903,978,877	620,856,046	695,745,078
Less: Prepaid reinsurance premium - closing	(628,096,486)	(729,100,828)	(628,096,486)	(729,100,828)
Reinsurance expense	2,219,728,676	2,096,040,804	833,875,600	638,998,215
	4,936,184,902	3,151,935,046	1,690,013,601	1,251,001,670

22 NET INSURANCE CLAIMS EXPENSE

Claims paid	2,644,474,919	2,659,448,557	934,725,550	1,011,027,920
Add: Outstanding claims (including IBNR) - closing	2,117,804,706	1,210,534,815	2,117,804,706	1,210,534,815
Less: Outstanding claims (including IBNR) - opening	(1,566,267,133)	(1,281,908,861)	(1,992,578,156)	(1,164,506,480)
Claims expense	3,196,012,492	2,588,074,511	1,059,952,100	1,057,056,255
Less: Reinsurance and other recoveries received	1,002,579,258	1,251,683,293	331,084,375	427,811,500
Add: Reinsurance and other recoveries in respect of outstanding claims - closing	1,026,529,861	826,014,675	1,026,529,861	826,014,675
Less: Reinsurance and other recoveries in respect of outstanding claims - opening	(1,094,761,982)	(906,444,387)	(1,021,608,761)	(821,103,175)
Reinsurance and other recoveries revenue	934,347,137	1,171,253,581	336,005,475	432,723,000
	2,261,665,355	1,416,820,930	723,946,625	624,333,255

	Nine months period ended		Three months period ended	
	September 30, 2025	September 30, 2024	September 30, 2025	September 30, 2024
Note	(Rupees)		(Rupees)	
23 NET COMMISSION				
Commission paid or payable	1,493,967,278	1,282,642,940	462,426,450	387,252,600
Add: Deferred commission expense - opening	547,715,473	322,829,742	462,276,070	364,814,516
Less: Deferred commission expense - closing	(563,412,320)	(425,501,081)	(563,412,320)	(425,501,081)
Net commission	1,478,270,431	1,179,971,601	361,290,200	326,566,035
Less: Commission received or recoverable	497,821,987	413,049,995	172,835,350	146,583,950
Add: Unearned reinsurance commission - opening	148,806,713	257,690,967	154,535,528	128,895,661
Less: Unearned reinsurance commission - closing	(160,371,878)	(145,049,011)	(160,371,878)	(145,049,011)
Commission from reinsurers	486,256,822	525,691,951	166,999,000	130,430,600
	992,013,609	654,279,650	194,291,200	196,135,435

24 MANAGEMENT EXPENSES

Employee benefit cost	24.1	344,206,595	206,448,601	186,750,886	81,843,794
Office repairs and maintenance		35,964,324	26,887,858	28,465,032	20,122,625
Vehicle running expenses		215,896,686	176,752,755	103,581,920	105,542,114
Traveling expenses		144,029,016	105,890,106	85,394,353	61,231,952
Electricity, gas and water		25,666,078	15,778,796	18,290,642	8,444,690
Printing and stationery		27,874,643	18,506,971	15,587,699	8,742,447
Office rent		(2,336,699)	2,515,170	(3,248,863)	1,200,105
Entertainment		69,938,617	30,381,294	44,747,665	12,616,929
Postage, telegram and telephone		9,267,552	14,659,972	2,751,738	9,196,221
Advertisement and publicity		17,401,441	3,193,559	17,241,242	3,040,340
Rent, rates and taxes		1,142,310	1,044,480	1,109,250	940,000
Miscellaneous		22,577,537	1,954,873	21,948,945	6,929
		<u>911,628,100</u>	<u>604,014,435</u>	<u>522,620,509</u>	<u>312,928,146</u>

24.1 Employee benefit cost

Salaries, allowance and other benefits	337,310,142	201,952,068	182,455,583	79,700,429
Charges for post employment benefit	6,896,453	4,496,533	4,295,303	2,143,365
	<u>344,206,595</u>	<u>206,448,601</u>	<u>186,750,886</u>	<u>81,843,794</u>

25 INVESTMENT INCOME

Income from equity securities				
Held-for-trading				
Gain on sale of investments	166,547,070	6,436,802	7,225,351	-
Dividend income	9,706,210	200,672,746	1,236,250	1,145,000
	<u>176,253,280</u>	<u>207,109,548</u>	<u>8,461,601</u>	<u>1,145,000</u>
Income from debt securities				
Held-to-maturity				
Pakistan Investment Bond	97,617,975	62,067,969	33,036,943	22,646,292
GOP Ijara Sukuk	305,603	-	305,603	-
Treasury Bills	141,173,216	62,500,143	59,587,548	41,231,234
	<u>239,096,794</u>	<u>124,568,112</u>	<u>92,930,094</u>	<u>63,877,526</u>

	Nine months period ended		Three months period ended	
	September 30, 2025	September 30, 2024	September 30, 2025	September 30, 2024
Note	----- (Rupees) -----	----- (Rupees) -----	----- (Rupees) -----	----- (Rupees) -----

Available for sale				
Gain/Loss on disposal of securities	37,529,399	(3,319,284)	34,112,076	-
Term Finance Certificate	1,271,820	2,023,957	337,249	563,311
Corporate Sukuk	1,013,946	1,718,275	326,663	553,757
	<u>39,815,165</u>	<u>422,948</u>	<u>34,775,988</u>	<u>1,117,068</u>
Return on term deposits	10,082,132	12,592,176	4,529,026	1,953,864
Net unrealised (losses) / gain on investments at fair value through profit or loss (held for trading)	196,441,039	34,383,403	180,670,659	-
	<u>661,688,410</u>	<u>379,076,187</u>	<u>321,367,368</u>	<u>68,093,458</u>
Less: Investment related expenses	(2,604,496)	(1,636,000)	(1,181,199)	(417,000)
	<u>659,083,914</u>	<u>377,440,187</u>	<u>320,186,169</u>	<u>67,676,458</u>

26 OTHER INCOME

Return on bank balances	19,788,438	21,447,990	10,955,672	5,187,260
Profit on disposal of fixed assets	6,144,719	3,908,333	-	2,631,680
Reversal of bad debts	-	-	-	-
Others	69,347,517	1,000,000	64,347,517	-
	<u>95,280,674</u>	<u>26,356,323</u>	<u>75,303,189</u>	<u>7,818,940</u>

27 OTHER EXPENSES

Employee benefit cost	27.1	97,879,871	83,692,611	31,192,702	23,762,430
Office repairs and maintenance		13,271,664	13,271,664	5,546,584	3,709,259
Vehicle running expenses		19,061,754	19,061,754	4,765,549	4,935,757

Auditors' remuneration	1,886,105	1,475,921	103,877	62,111
Remuneration of directors and executives	14,270,000	13,330,000	4,920,000	4,680,000
Legal and professional charges	16,077,695	13,506,384	2,183,689	11,453,709
Depreciation and amortization	38,948,556	29,008,371	13,763,500	7,664,756
Subscription and membership	6,329,423	2,145,913	5,653,969	82,402
Annual supervision fee	5,967,213	4,476,869	-	-
Bad debts expense	20,519,897	15,698,519	-	-
Rent, rates and taxes	450,000	2,144,230	249,646	2,012,684
Electricity, gas and water	1,119,760	1,235,860	415,760	358,120
Postage, telegram and telephone	1,541,217	2,288,451	545,013	1,361,654
Others	1,033,583	833,583	819,648	21,573
	<u>238,356,738</u>	<u>202,170,130</u>	<u>70,159,937</u>	<u>60,104,455</u>

27.1 Employee benefit cost

Salaries, allowance and other benefits	91,778,956	77,591,696	30,620,109	23,189,837
Charges for post employment benefit	6,100,915	6,100,915	572,593	572,593
	<u>97,879,871</u>	<u>83,692,611</u>	<u>31,192,702</u>	<u>23,762,430</u>

28 FINANCE COST

Bank charges	881,779	229,724	671,230	111,565
Lease finance charges	2,700,112	4,357,539	1,111,876	-
	<u>3,581,891</u>	<u>4,587,263</u>	<u>1,783,106</u>	<u>111,565</u>

Nine months period ended		Three months period ended	
September 30, 2025	September 30, 2024	September 30, 2025	September 30, 2024
----- (Rupees) -----		----- (Rupees) -----	

29 Window takaful operations - Operator's fund

Wakala fee	264,909,657	206,671,317	107,817,478	71,507,053
Management expense	(9,958,224)	(9,127,078)	(3,103,298)	(2,863,820)
Commission expense	(181,569,024)	(128,530,852)	(82,975,000)	(49,594,160)
Modarib's share	139,768	67,616	33,725	34,750
Investment income	51,337	34,823	3,430	23,869
Rental income	2,378,825	2,150,421	833,205	760,731
Other expenses	(259,720)	(312,800)	-	-
	<u>75,692,619</u>	<u>70,953,447</u>	<u>22,609,540</u>	<u>19,868,423</u>

30 SEGMENT REPORTING

Following are the segment assets, liabilities, revenue and expenses of the Company:

[illegible]

Segment Prior Period

	Fire and property damage	Marine, aviation and transport	Motor	Engineering	Miscellaneous	Treaty	TOTAL
	September 30, 2024						4
	Rupees						
Gross written premium	1,672,315,872	754,546,229	909,439,909	1,376,336,774	877,325,808	-	5,589,964,592
Unearned-Opening	508,646,724	103,761,275	247,799,311	365,478,381	229,962,656	-	1,455,648,347
Unearned-Closing	(573,418,495)	(151,533,643)	(311,109,256)	(355,656,648)	(405,919,047)	-	(1,797,637,089)
Premium Earned	1,607,544,101	706,773,861	846,129,964	1,386,158,507	701,369,417	-	5,247,975,850
Reinsurance-Ceded	(569,688,500)	(308,910,159)	(205,793,180)	(668,134,113)	(168,636,803)	-	(1,921,162,755)
Prepaid Reinsurance-Opening	(239,191,283)	(48,917,707)	(65,895,937)	(475,478,143)	(74,495,807)	-	(903,978,877)
Prepaid Reinsurance-Closing	211,571,852	71,186,594	77,061,316	279,829,777	89,451,289	-	729,100,828
Reinsurance Expenses	(597,307,931)	(286,641,272)	(194,627,801)	(863,782,479)	(153,681,321)	-	(2,096,040,804)
Net insurance premium	1,010,236,170	420,132,589	651,502,163	522,376,028	547,688,096	-	3,151,935,046
Commission income	149,849,286	67,401,918	40,391,872	214,346,393	53,702,482	-	525,691,951
Net underwriting income	1,160,085,456	487,534,507	691,894,035	736,722,421	601,390,578	-	3,677,626,997
Insurance claims paid	(769,030,482)	(245,023,060)	(338,916,500)	(961,102,565)	(345,375,950)	-	(2,659,448,557)
Outstanding-opening	416,404,774	79,225,397	85,939,021	619,484,955	80,854,714	-	1,281,908,861
Outstanding-closing	(405,446,657)	(81,552,545)	(79,553,835)	(582,456,250)	(61,525,528)	-	(1,210,534,815)
Insurance claims expenses	(758,072,365)	(247,350,208)	(332,531,314)	(924,073,860)	(326,046,764)	-	(2,588,074,511)
Reinsurance Recoveries Received	410,802,612	110,770,484	24,423,643	700,201,204	5,485,350	-	1,251,683,293
Recovery-opening	(263,811,906)	(23,913,850)	(11,338,895)	(560,445,648)	(46,934,088)	-	(906,444,387)
Recovery-closing	247,678,075	24,176,063	8,800,987	516,234,200	29,125,350	-	826,014,675
Insurance claims recovered from reinsurers	394,668,781	111,032,697	21,885,735	655,989,756	(12,323,388)	-	1,171,253,581
Net claims	(363,403,584)	(136,317,511)	(310,645,579)	(177,495,117)	(338,370,152)	-	(1,416,820,930)
Commission expense	(459,875,966)	(183,335,722)	(153,196,617)	(270,712,211)	(112,851,085)	-	(1,179,971,601)
Management expense	(193,594,481)	(80,511,224)	(124,849,245)	(100,104,430)	(104,955,055)	-	(604,014,435)
Net insurance claims and expenses	(1,016,874,031)	(400,164,457)	(588,691,441)	(548,311,758)	(556,176,292)	-	(3,200,806,966)
Underwriting results	143,211,425	87,370,050	103,202,594	188,410,663	45,214,286	-	476,820,031
Investment income							377,440,187
Other expenses							(202,170,130)
Finance cost							(4,587,263)
Other income							26,356,323
Window takaful operations							70,953,447
Profit before tax							744,812,595
Segment Assets	1,192,032,171	495,737,113	768,742,558	616,379,664	646,246,739		3,719,138,245
Unallocated Assets							4,774,148,904
							8,493,287,149
Segment Liabilities	1,128,597,658	469,356,246	727,833,587	583,578,750	611,856,436		3,367,861,083
Unallocated Liabilities							1,768,038,079
							5,135,899,162

30.1 Management has allocated indirect management expenses to underwriting business on the basis of net premium revenue under individual business as per the stated accounting policy of the Company.

	Nine months period ended		Three months period ended	
	September 30, 2025	September 30, 2024	September 30, 2025	September 30, 2024
	(Rupees)		(Rupees)	
31 EARNINGS PER SHARE - basic and diluted				
Profit for the period	1,079,119,715	560,142,509	531,705,288	131,824,800
	(No. of shares)		(No. of shares)	
	(Restated)		(Restated)	
Weighted average number of ordinary shares of Rs. 10 each	255,877,995	255,877,995	255,877,995	255,877,995
	(Restated)		(Restated)	
Earnings per share - rupees	4.22	2.19	2.08	0.52

31.1 There is no dilutive effect on basic earning per share of the Company.

32 TRANSACTIONS WITH RELATED PARTIES

Related parties comprise of associated companies, entities under common control, entities with common Directors, major shareholders and key management personnel of the Company. Transactions with related parties are carried out at arm's length prices except for compensation to key management personnel which is carried out on basis of employment terms and conditions. The transactions with related parties are as follows:

		Nine months period ended		Three months period ended	
		September 30 2025	September 30 2024	September 30 2025	September 30 2024
		-----Rupees-----		-----Rupees-----	
Nature of relationship	Nature of transaction				
Directors and Key Management Personal	Loan repaid to directors	1,500,000	-	-	-
	Remuneration paid	14,270,000	13,330,000	6,140,000	5,200,000
Nature of Transaction	Nature of relationship with the Company				
		----- Rupees -----		----- Rupees -----	
Loan repaid to directors					
Javed Yunus	Director	1,500,000	-	-	-
		1,500,000	-	-	-

33 FAIR VALUE OF FINANCIAL INSTRUMENTS

33.1 Carrying amount versus fair value

The following table compares the carrying amounts and fair values of the Company's financial assets and financial liabilities as at September 30, 2025.

	As at September 30, 2025 - (Unaudited)		As at December 31, 2024 - (Audited)	
	Carrying amount	Fair value	Carrying amount	Fair value
	(Rupees)		(Rupees)	
Financial Assets				
Investment property	41,849,815	306,500,000	43,480,327	306,500,000
Investments				
Equity securities				
Held for trading				
Ordinary shares - listed	474,096,859	474,096,859	176,200,639	176,200,639
Mutual fund units	3,714,302,496	3,714,302,496	3,009,915,850	3,009,915,850
Available for sale				
Ordinary shares - listed	-	-	139,405,689	87,265,558
Debt securities				
Government securities-PIBs	1,022,859,252	1,022,859,252	1,006,596,985	1,006,596,985
Others	23,322,000	23,322,000	20,000,000	20,000,000
Loans and other receivables	84,947,888	84,947,888	89,412,131	89,412,131
Insurance / reinsurance receivables	1,264,333,405	1,264,333,405	1,238,391,691	1,238,391,691
Reinsurance recoveries against outstanding claims	1,026,529,861	1,026,529,861	1,094,761,982	1,094,761,982
Cash and bank	1,538,190,926	1,538,190,926	102,233,412	102,233,412
Financial Liabilities				
Outstanding claims including IBNR	2,117,804,706	2,117,804,706	1,566,267,133	1,566,267,133
Retirement benefit obligations	3,324,032	3,324,032	2,701,418	2,701,418
Insurance / reinsurance payables	612,542,510	612,542,510	252,961,131	252,961,131
Other creditors and accruals	385,496,146	385,496,146	334,556,731	334,556,731

33.2 Fair value hierarchy

The level in the fair value hierarchy within which the financial asset or financial liability is categorised is determined on the basis of the lowest level input that is significant to the fair value measurement. Financial assets and financial liabilities are classified in their entirety into only one of the three levels.

IFRS 13 'Fair Value Measurement' requires the Company to classify fair value measurements and fair value hierarchy that reflects the significance of the inputs used in making the measurements of fair value hierarchy has the following levels:

The fair value hierarchy has the following levels:

- Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities
Level 2: inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices)
Level 3: Inputs for the asset or liability that are not based on observable market data (that is, unobservable inputs).

Transfer between levels of the fair value hierarchy are recognised at the end of the reporting period during which the changes have occurred.

The table below analyses financial instruments measured at the end of the reporting period by the level in the fair value hierarchy into which the fair value measurement is categorised:

	As at September 30, 2025	Level 1	Level 2	Level 3
	-----Rupees-----			
Financial assets measured at fair value				
Investments at fair value through profit or loss - held for trading				
Ordinary shares - Listed	474,096,859	474,096,859	-	-
Mutual funds	3,714,302,496	-	3,714,302,496	-
Investments-Available For Sale				
Ordinary shares - Listed	-	-	-	-
Corporate sukuks	10,000,000	-	10,000,000	-
Term finance certificates	13,322,000	-	13,322,000	-

33.3 Transfers during the period

During the period ended September 30, 2025:

- There were no transfers between Level 1 and Level 2 fair value measurements
- There were no transfers into or out of Level 3 fair value measurements

33.4 Valuation techniques

Investments at fair value through profit or loss - held for trading

Subsequent to initial recognition, these investments are remeasured at fair value using stock exchange quotation rates in respect of investment in shares of listed companies and on the basis of closing NAV in respect of investment in units of mutual funds.

34 CORRESPONDING FIGURES

Corresponding figures have been rearranged and reclassified, wherever considered necessary, for the purpose of comparison and for better presentation.

35 DATE OF AUTHORIZATION FOR ISSUE

This condensed interim financial information was authorised for issue in the Board of Directors meeting of the Company held on October 29, 2025.

36 GENERAL

The figures for the quarter and nine month period ended September 30, 2025 have been rounded off to the nearest Rupee.



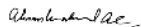
CHAIRMAN



CHIEF EXECUTIVE OFFICER



DIRECTOR



DIRECTOR



CHIEF FINANCIAL OFFICER

EAST WEST INSURANCE COMPANY LIMITED - WINDOW TAKAFUL OPERATIONS
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION (UNAUDITED)
AS AT SEPTEMBER 30, 2025

	Note	Operator's Fund		Participant's Takaful Fund	
		Sept. 30, 2025 (Unaudited)	December 31, 2024 (Audited)	Sept. 30, 2025 (Unaudited)	December 31, 2024 (Audited)
		-----Rupees-----			
ASSETS					
Property and equipment	7	7,951,455	8,339,065	-	-
Investment property - at cost	8	27,630,748	28,707,271	-	-
Accrued investment income	9	158	21,221	21,693	34,831
Qard-e-Hasna to Participants'					
Takaful Fund (PTF)	10	37,150,000	37,150,000	-	-
Takaful / re-takaful receivables	11	-	-	691,434,847	483,394,165
Receivable from PTF	12	295,161,259	245,382,714	-	-
Retakaful recoveries against outstanding claims		-	-	122,591,904	122,591,904
Taxation	13	11,030	-	87,255	32,612
Deferred wakala fee expense		-	-	104,366,170	90,641,456
Deferred commission expense	24	67,986,506	51,837,136	-	-
Advance against purchase of property	14	138,500,000	111,000,000	-	-
Prepayments	15	168,000	60,000	62,970,662	56,552,324
Cash and bank	16	131,975	107,799	5,001,913	1,294,773
TOTAL ASSETS		574,691,131	482,605,206	986,474,444	754,542,065
FUND AND LIABILITIES					
Operators' Fund					
Statutory Fund		50,000,000	50,000,000	-	-
Accumulated profit		314,774,070	239,081,451	-	-
Total Operators Fund		364,774,070	289,081,451	-	-
Participants' Takaful Fund					
Ceded money		-	-	500,000	500,000
Accumulated surplus		-	-	127,633,395	64,561,786
Balance of Participant Takaful Fund		-	-	128,133,395	65,061,786
Qard-e-Hasna from Operator's Fund	10	-	-	37,150,000	37,150,000
LIABILITIES					
Underwriting provisions					
Outstanding claims		-	-	146,752,248	146,752,248
Unearned contribution reserve		-	-	315,446,097	241,339,836
Unearned Re-takaful rebate		-	-	12,729,135	9,886,236
		-	-	474,927,480	397,978,320
Takaful / Re-takaful payable	17	-	-	47,034,658	6,420,142
Unearned wakala fee		104,366,170	90,641,456	-	-
Payable to OPF	12	-	-	294,661,259	244,882,714
Other creditors and accruals	18	68,496,262	39,916,818	4,567,652	3,049,103
Taxation		30,781,293	30,781,293		
Payable to East West Insurance Company Limited	19	6,273,336	32,184,188	-	-
TOTAL LIABILITIES		209,917,061	193,523,755	821,191,049	652,330,279
TOTAL FUND AND LIABILITIES		574,691,131	482,605,206	986,474,444	754,542,065
CONTINGENCIES AND COMMITMENTS					
	20				

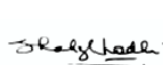
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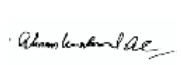
CHAIRMAN



CHIEF EXECUTIVE OFFICER



DIRECTOR



DIRECTOR

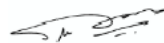


CHIEF FINANCIAL OFFICER


**EAST WEST INSURANCE COMPANY LIMITED - WINDOW TAKAFUL OPERATIONS
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)
FOR THE PERIOD ENDED SEPTEMBER 30, 2025**

	Nine months period ended		Three months period ended	
	Sept. 30 2025	Sept. 30 2024	Sept. 30 2025	Sept. 30 2024
	-----Rupees-----			
Participants' Takaful Fund				
Surplus for the period	63,071,609	23,164,954	23,381,688	7,965,697
Other comprehensive income	-	-	-	-
Total comprehensive income for the period	<u>63,071,609</u>	<u>23,164,954</u>	<u>23,381,688</u>	<u>7,965,697</u>
Operator's Fund				
Profit for the period	75,692,619	70,953,447	22,609,540	19,868,423
Other comprehensive income	-	-	-	-
Total comprehensive income for the period	<u>75,692,619</u>	<u>70,953,447</u>	<u>22,609,540</u>	<u>19,868,423</u>

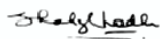
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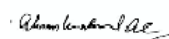
CHAIRMAN



CHIEF EXECUTIVE OFFICER



DIRECTOR



DIRECTOR

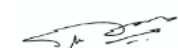


CHIEF FINANCIAL OFFICER

EAST WEST INSURANCE COMPANY LIMITED - WINDOW TAKAFUL OPERATIONS
CONDENSED INTERIM STATEMENT OF PROFIT AND LOSS (UNAUDITED)
FOR THE PERIOD ENDED SEPTEMBER 30, 2025

		Nine months period ended		Three months period ended	
		Sept 30	Sept 30	Sept 30	Sept 30
		2025	2024	2025	2024
	Note	-----Rupees-----			
Participants' Takaful Fund					
Contributions earned	21	405,884,403	369,484,904	147,864,367	144,114,649
Less: Contributions ceded to retakaful	21	(164,118,598)	(154,301,325)	(52,849,110)	(54,469,529)
Net contributions revenue		241,765,805	215,183,579	95,015,257	89,645,120
Retakaful rebate	23	19,457,937	21,253,106	4,000,299	9,478,755
Net underwriting income		261,223,742	236,436,685	99,015,556	99,123,875
Net claims - reported / settled	22	(198,238,990)	(213,322,276)	(75,625,500)	(91,190,235)
Other direct expenses		(52,910)	(17,071)	(42,092)	(2,694)
Surplus before investment income		62,931,842	23,097,338	23,347,964	7,930,946
Investment income	27	279,535	135,232	67,449	69,501
Less: Modarib share of investment income	27	(139,768)	(67,616)	(33,725)	(34,750)
Surplus transferred to accumulated surplus		63,071,609	23,164,954	23,381,688	7,965,697
Operator's Fund					
Wakala fee	25	264,909,657	206,671,317	107,817,478	71,507,053
Commission expense	24	(181,569,024)	(128,530,852)	(82,975,000)	(49,594,160)
Management expenses	26	(9,958,224)	(9,127,078)	(3,103,298)	(2,863,820)
		73,382,409	69,013,387	21,739,180	19,049,073
Modarib's share of PTF investment income		139,768	67,616	33,725	34,750
Investment income	27	51,337	34,823	3,430	23,869
Rental income		2,378,825	2,150,421	833,205	760,731
Other expenses	28	(259,720)	(312,800)	-	-
Profit for the period		75,692,619	70,953,447	22,609,540	19,868,423

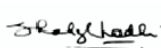
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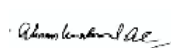
CHAIRMAN



CHIEF EXECUTIVE OFFICER



DIRECTOR



DIRECTOR



CHIEF FINANCIAL OFFICER

EAST WEST INSURANCE COMPANY LIMITED - WINDOW TAKAFUL OPERATIONS
CONDENSED INTERIM STATEMENT OF CASH FLOWS (UNAUDITED)
FOR THE PERIOD ENDED SEPTEMBER 30, 2025

	Operator's Fund		Participant's Takaful Fund	
	Sept. 30, 2025 (Unaudited)	Sept. 30, 2024 (Unaudited)	Sept. 30, 2025 (Unaudited)	Sept. 30, 2024 (Unaudited)
	-----Rupees-----			
OPERATING CASH FLOWS				
(a) Takaful activities				
Contribution received	-	-	746,267,799	698,632,687
Retakaful contribution paid	-	-	(171,210,750)	(134,915,533)
Claims paid	-	-	(463,961,888)	(430,050,345)
Retakaful and recoveries received	-	-	97,603,068	77,890,687
Commission paid	(169,145,561)	(113,626,147)	-	-
Retakaful rebate received	-	-	22,300,836	21,606,843
Wakala fee received	228,855,826	233,083,131	-	-
Wakala fee paid	-	-	(228,855,826)	(233,083,131)
Net cash flow takaful activities	59,710,265	119,456,984	2,143,239	81,208
(b) Other operating activities				
Income tax paid	(11,030)	(4,701)	(54,643)	(20,313)
Direct expenses paid	-	-	(52,910)	(17,071)
Other operating payment	(919,720)	(812,800)	-	-
Management expenses paid	(8,479,741)	(6,959,639)	-	-
Other operating payments/receipts	(25,910,852)	4,804,125	1,518,549	87,968
Net cash flow from other operating activities	(35,321,343)	(2,973,015)	1,410,996	50,584
Total cash generated from /(used in) operating activities	24,388,922	116,483,969	3,554,235	131,792
INVESTMENT ACTIVITIES				
Profit received on investment income	212,167	99,455	152,905	67,806
Rental income	2,923,087	-	-	-
Advance payment for acquisition of property	(27,500,000)	(111,000,000)	-	-
Total cash flow (used in) / generated from investing activities	(24,364,746)	(110,900,545)	152,905	67,806
FINANCING ACTIVITIES				
Qard-e-Hasna to/(from) OPF	-	-	-	-
Net cash flow from all activities	24,176	5,583,424	3,707,140	199,598
Cash and cash equivalents at beginning of the period	107,799	56,524	1,294,773	1,360,816
Cash and cash equivalents at end of the period	131,975	5,639,948	5,001,913	1,560,414
Reconciliation to profit and loss account:				
Operating cash flows	24,388,922	116,483,969	3,554,235	131,792
Depreciation	(1,464,132)	(1,560,903)	-	-
Investment income	212,167	99,455	152,905	67,806
Rental income	2,923,087	-	-	-
Advance payment for acquisition of property	(27,500,000)	(111,000,000)	-	-
Increase in assets other than cash	93,525,882	142,531,967	228,225,239	81,838,817
(Decrease) / Increase in liabilities	(16,393,307)	(75,601,041)	(168,860,770)	(58,873,461)
Profit / Surplus for the period	75,692,619	70,953,447	63,071,609	23,164,954

The annexed notes from 1 to 32 form an integral part of this condensed interim financial statement.






CHAIRMAN CHIEF EXECUTIVE OFFICER DIRECTOR DIRECTOR CHIEF FINANCIAL OFFICER

EAST WEST INSURANCE COMPANY LIMITED - WINDOW TAKAFUL OPERATIONS
CONDENSED INTERIM STATEMENT OF CHANGES IN FUNDS (UNAUDITED)
FOR THE PERIOD ENDED SEPTEMBER 30, 2025

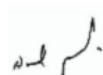
	Operator's Fund		
	Statutory Fund	Accumulated Profit	Total
	----- Rupees -----		
Balance as at January 1, 2024	50,000,000	183,999,373	233,999,373
Total comprehensive income for the period			
Profit for the period	-	70,953,447	70,953,447
Other comprehensive income	-	-	-
	-	70,953,447	70,953,447
Balance as at September 30, 2024	50,000,000	254,952,820	304,952,820
Balance as at January 1, 2025	50,000,000	239,081,451	289,081,451
Total comprehensive income for the period			
Profit for the period	-	75,692,619	75,692,619
Other comprehensive income	-	-	-
	-	75,692,619	75,692,619
Balance as at September 30, 2025	50,000,000	314,774,070	364,774,070

	Participants' Fund		
	Ceded Money	Accumulated Surplus	Total
	----- Rupees -----		
Balance as at January 1, 2024	500,000	51,258,683	51,758,683
Total comprehensive income for the period			
Surplus for the period	-	23,164,954	23,164,954
Other comprehensive income	-	-	-
	-	23,164,954	23,164,954
Balance as at September 30, 2024	500,000	74,423,637	74,923,637
Balance as at January 1, 2025	500,000	64,561,786	65,061,786
Total comprehensive income for the period			
Surplus for the period	-	63,071,609	63,071,609
Other comprehensive income	-	-	-
	-	63,071,609	63,071,609
Balance as at September 30, 2025	500,000	127,633,395	128,133,395

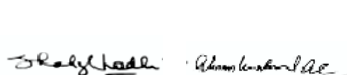
The annexed notes from 1 to 32 form an integral part of this condensed interim financial statement.



CHAIRMAN



CHIEF EXECUTIVE OFFICER



DIRECTOR



DIRECTOR



CHIEF FINANCIAL OFFICER

EAST WEST INSURANCE COMPANY LIMITED - WINDOW TAKAFUL OPERATIONS
NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENT (UNAUDITED)
FOR THE PERIOD ENDED SEPTEMBER 30, 2025

1 LEGAL STATUS AND NATURE OF BUSINESS

East West Insurance Company Limited (the Operator) has been allowed to undertake Window Takaful Operations (WTO) on May 08, 2018 by Securities and Exchange Commission of Pakistan (SECP) under SECP Takaful Rules 2012 to carry on General Window Takaful Operations in Pakistan.

For the purpose of carrying on the Takaful business, the Operator has formed a Participants' Takaful Fund (PTF) on April 06, 2018 under the Waqf deed. The Waqf deed governs the relationship of Operator and participants for management of takaful operations.

2 BASIS OF PREPARATION AND STATEMENT OF COMPLIANCE

These condensed interim financial information has been prepared in accordance with the accounting and reporting standard as applicable in Pakistan for interim financial reporting. The accounting and reporting standards as applicable in Pakistan for interim financial reporting comprise of:

International Accounting Standard (IAS) 34, Interim Financial Reporting, issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017 and provisions of and directives issued under the Companies Act, 2017 and Insurance Ordinance, 2000, Insurance Rules, 2017, Insurance Accounting Regulations, 2017, Takaful Rules, 2012 and General Takaful Accounting Regulation, 2019.

Where the provisions of and directives issued under the Companies Act, 2017 and Insurance Ordinance, 2000, Insurance Rules, 2017, Insurance Accounting Regulations, 2017 and Takaful Rules, 2012 differ with the requirements of IAS 34, provisions of and directives issued under the Companies Act, 2017 and Insurance Ordinance, 2000, Insurance Rules, 2017, Insurance Accounting Regulations, 2017, Takaful Rules, 2012 and General Takaful Accounting Regulations 2019 have been followed.

These condensed interim financial information does not include all the information and disclosures required for full annual financial statements and should be read in conjunction with the audited financial statements of the Operator as at and for the period ended December 31, 2024 which have been prepared in accordance with approved accounting standards as applicable to insurance companies in Pakistan.

The comparative statement of financial position presented in these condensed interim financial information has been extracted from the audited financial statements of the Operator for the period ended December 31, 2024, whereas the comparative condensed interim profit and loss account, condensed interim statement of comprehensive income, condensed interim statement of cash flows and condensed interim statement of changes in fund is extracted from the unaudited condensed interim financial information for the period ended September 30, 2024.

2.1 Functional and presentation currency

These condensed interim financial information has been prepared and presented in Pakistan Rupees, which is the Operator's functional and presentation currency.

3 BASIS OF MEASUREMENT

These condensed interim financial information has been prepared under the historical cost. Accrual basis of accounting has been used except for cash flow information.

4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies and the methods of computation adopted in the preparation of these condensed interim financial information are the same and are consistent with those followed in the preparation of the audited financial statements of the Operator for the period ended December 31, 2024 except as disclosed below.

4.1 General Takaful Accounting Regulations, 2019

The Securities and Exchange Commission of Pakistan (SECP) issued the General Takaful Accounting Regulations, 2019 (the Regulation), through S.R.O. 1416 (I)/2019 dated November 20, 2019. These Regulations came into force for the accounting period commencing on or after January 1, 2020.

The Regulations provide the principles based on which accounting and reporting of general takaful business of general takaful operators and window general takaful operators shall be made. The Regulations also contain the formats for reporting of published financial information and regulatory returns of general takaful / window takaful operators. As per the Regulations, the provision of Rule 19 of the Insurance Rules, 2017 along with Annexure – II and the provision of the Insurance Accounting Regulations, 2017 shall stand applicable on the Window Takaful Operator to the extent of its conventional insurance business modified to the extent stated at regulation 6 of these Regulations in respect of its Window Takaful business.

In accordance, with directives of SECP, with effect from January 1, 2020 the Operator has adopted these Regulations and changed its accounting policy in respect of the presentation of its financial information.

4.2 Temporary exemption from application of IFRS 9

As a takaful operator, the management has continued its accounting policy to opt for temporary exemption from the application of IFRS 9 as allowed by International Accounting Standards Board (IASB) for entities whose activities are predominantly connected with takaful. As on reporting dates the fair value of the Operator's financial assets are not significantly different from their carrying amounts since these assets are short term in nature or are frequently repriced to market rate.

5 CRITICAL ACCOUNTING ESTIMATES AND JUDGMENTS

The preparation of these condensed interim financial information in conformity with approved accounting standards requires the management to make judgments, estimates and assumptions that affect the application of accounting policies and reported amounts of assets and liabilities, income and expense. Actual results may differ from these estimates. In preparing these condensed interim financial information, the significant judgments made by management in applying the Operators' accounting policies and the key sources of estimation uncertainty were the same as those that applied to the financial statements of the Operator as at and for the period ended December 31, 2024.

6 INSURANCE AND FINANCIAL RISK MANAGEMENT

The insurance and financial risk management objectives and policies are consistent with those disclosed in financial statements of the Operator for the period ended December 31, 2024.

7 PROPERTY AND EQUIPMENT (OPF)

September 30, 2025 (Unaudited)								
Cost				Accumulated depreciation			Written down value	Depreciation rate %
As at January 1, 2025	Additions during the period	Transfer to investment property	As at Sept. 30, 2025	As at January 1, 2025	Depreciation for the period	As at Sept. 30, 2025		
----- Rupees -----								
10,000,000	-	-	10,000,000	2,326,672	287,750	2,614,422	7,385,578	5%
2,300,000	-	-	2,300,000	1,634,263	99,861	1,734,124	565,876	20%
12,300,000	-	-	12,300,000	3,960,935	387,610	4,348,545	7,951,455	
12,300,000	-	-	12,300,000	3,390,642	570,293	3,960,935	8,339,065	

8 INVESTMENT PROPERTIES - AT COST (OPF)

September 30, 2025 (Unaudited)								
Cost				Accumulated depreciation			Written down value	Depreciation rate %
As at January 1, 2025	Additions during the period	Transfer to investment property	As at Sept. 30, 2025	As at January 1, 2025	Depreciation for the period	As at Sept. 30, 2025		
----- Rupees -----								
38,000,000	-	-	38,000,000	9,292,729	1,076,523	10,369,252	27,630,748	5%
38,000,000	-	-	38,000,000	9,292,729	1,076,523	10,369,252	27,630,748	
38,000,000	-	-	38,000,000	7,781,818	1,510,911	9,292,729	28,707,271	

	Operator's Fund		Participants Takaful Fund	
	September 30,	December 31,	September 30,	December 31,
	2025	2024	2025	2024
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
	-----Rupees-----			
9 ACCRUED INVESTMENT INCOME				
Income accrued on savings	<u>158</u>	<u>21,221</u>	<u>21,693</u>	<u>34,831</u>
	<u>158</u>	<u>21,221</u>	<u>21,693</u>	<u>34,831</u>
10 QARD-E-HASNA RECEIVABLE FROM PARTICIPANT'S / QARD-E-HASNA PAYABLE TO OPERATOR FUND (OPF)				
Qard-e-hasna	<u>37,150,000</u>	<u>37,150,000</u>	<u>(37,150,000)</u>	<u>(37,150,000)</u>
11 TAKAFUL / RE-TAKAFUL RECEIVABLES (PTF)				
Participants' Takaful Fund				
Due from takaful participant holders	-	-	226,246,468	137,221,937
Due from other takaful / re-takaful operators	<u>-</u>	<u>-</u>	<u>465,188,379</u>	<u>346,172,228</u>
	<u>-</u>	<u>-</u>	<u>691,434,847</u>	<u>483,394,165</u>
12 RECEIVABLE FROM PTF / PAYABLE TO OPF				
Other receivable / payable	<u>295,161,259</u>	<u>245,382,714</u>	<u>(294,661,259)</u>	<u>(244,882,714)</u>
	<u>295,161,259</u>	<u>245,382,714</u>	<u>(294,661,259)</u>	<u>(244,882,714)</u>
13 TAXATION - PAYMENT LESS PROVISION				
Tax deducted at source	<u>11,030</u>	<u>-</u>	<u>87,255</u>	<u>32,612</u>
14 SUNDRY RECEIVABLES				
Sundry Receivables	138,500,000	111,000,000	-	-
This is the advance payments issued to East West Insurance Co. Ltd. for purchase of a property.				
15 PREPAYMENTS				
Prepaid retakaful contribution ceded	-	-	62,970,662	56,552,324
Other prepayments	<u>168,000</u>	<u>60,000</u>	<u>-</u>	<u>-</u>
	<u>168,000</u>	<u>60,000</u>	<u>62,970,662</u>	<u>56,552,324</u>

Operator's Fund		Participants Takaful Fund	
Sept. 30, 2025 (Unaudited)	December 31, 2024 (Audited)	Sept. 30, 2025 (Unaudited)	December 31, 2024 (Audited)
-----Rupees-----			

16 CASH AND BANK

Cash and cash equivalents				
Policy stamps	-	-	219,512	136,967
Cash at bank				
Savings accounts	131,975	107,799	4,782,401	1,157,806
	<u>131,975</u>	<u>107,799</u>	<u>5,001,913</u>	<u>1,294,773</u>

17 TAKAFUL / RETAKAFUL PAYABLE (PTF)

Participants' Takaful Fund				
Due to other takaful / re-takaful				
Local	-	-	47,034,658	6,420,142
	<u>-</u>	<u>-</u>	<u>47,034,658</u>	<u>6,420,142</u>

18 OTHER CREDITORS AND ACCRUALS

Salaries payable	1,164,986	1,265,314	-	-
Staff provident fund	164,126	111,926	-	-
Commission payable	64,994,110	36,421,277	-	-
Withholding tax payable	145,685	83,206	-	-
Accrued expenses	2,027,355	2,035,095	4,567,652	3,049,103
	<u>68,496,262</u>	<u>39,916,818</u>	<u>4,567,652</u>	<u>3,049,103</u>

19 PAYABLE TO EAST WEST INSURANCE COMPANY LIMITED

This represents the amount payable in respect of expenses incurred by East West Insurance Company Limited on behalf of the Operator.

20 CONTINGENCIES AND COMMITMENTS

There were no contingencies and commitments outstanding as at September 30, 2025 (December 31, 2024: Nil).

Note	Nine months period ended		Three months period ended	
	Sept. 30 2025	Sept. 30 2024	Sept. 30 2025	Sept. 30 2024
	-----Rupees-----		-----Rupees-----	

21 NET TAKAFUL CONTRIBUTION

Participants' Takaful Fund				
Written gross contribution	744,900,321	616,712,191	286,227,500	222,868,848
Wakala fee	(264,909,657)	(206,671,317)	(107,817,478)	(71,507,053)
Contribution net of wakala	479,990,664	410,040,874	178,410,022	151,361,795
Unearned contribution reserve - opening	241,339,836	211,265,458	284,900,442	244,574,282
Unearned contribution reserve - closing	(315,446,097)	(251,821,428)	(315,446,097)	(251,821,428)
Contribution earned	405,884,403	369,484,904	147,864,367	144,114,649
Less:				
Re-takaful contribution ceded	170,536,936	149,965,680	68,776,410	56,143,050
Prepaid retakaful contribution ceded-Opening	56,552,324	55,949,679	47,043,362	49,940,513
Prepaid retakaful contribution ceded -Closing	(62,970,662)	(51,614,034)	(62,970,662)	(51,614,034)
Retakaful expense	164,118,598	154,301,325	52,849,110	54,469,529
	241,765,805	215,183,579	95,015,257	89,645,120

22 NET TAKAFUL CLAIMS

Claims paid	463,961,888	430,050,345	168,027,499	169,626,920
Outstanding claims -Opening	(146,752,248)	(42,875,000)	(146,752,248)	(42,875,000)
Outstanding claims -Closing	146,752,248	42,875,000	146,752,248	42,875,000
Claim expense	463,961,888	430,050,345	168,027,499	169,626,920
Recoveries and other recoveries received	265,722,898	216,728,069	92,401,999	78,436,685
Add: Retakaful and other recoveries in respect of outstandin claim-closing	122,591,904	39,931,939	122,591,904	39,931,939
Less: Retakaful and other recoveries in respect of outstandin claim-opening	(122,591,904)	(39,931,939)	(122,591,904)	(39,931,939)
Retakaful and other recoveries received	265,722,898	216,728,069	92,401,999	78,436,685
	198,238,990	213,322,276	75,625,500	91,190,235

23 RETAKAFUL REBATE

Participants' Takaful Fund				
Retakaful rebate received	22,300,836	21,606,843	9,592,499	8,421,455
Unearned retakaful rebate - opening	9,886,236	6,690,327	7,136,935	8,101,364
Unearned retakaful rebate - closing	(12,729,135)	(7,044,064)	(12,729,135)	(7,044,064)
	19,457,937	21,253,106	4,000,299	9,478,755

	Nine months period ended		Three months period ended	
	Sept. 30 2025	Sept. 30 2024	Sept. 30 2025	Sept. 30 2024
Note	-----Rupees-----		-----Rupees-----	

24 COMMISSION EXPENSE

	Operators' Fund			
Commission paid	197,718,394	159,243,415	78,027,400	62,343,013
Deferred commission expense - opening	51,837,136	40,783,541	72,934,106	58,747,251
Deferred commission expense - closing	(67,986,506)	(71,496,104)	(67,986,506)	(71,496,104)
	181,569,024	128,530,852	82,975,000	49,594,160

25 WAKALA EXPENSE

	Participants' Takaful Fund			
Gross wakala fee	278,634,371	233,046,354	105,573,301	84,122,659
Deferred wakala expense - opening	90,641,456	78,570,782	106,610,347	92,330,213
Deferred wakala expense - closing	(104,366,170)	(104,945,819)	(104,366,170)	(104,945,819)
	264,909,657	206,671,317	107,817,478	71,507,053

The operator manages the general takaful operations for the participants' and charges 40% for fire, 35% for motor, 40% for marine, 35% for engineering, 20% for health and 35% for miscellaneous classes, of gross contribution including administrative surcharges as wakala fee against the services.

	Nine months period ended		Three months period ended	
	Sept 30 2025	Sept 30 2024	Sept 30 2025	Sept 30 2024
Note	-----Rupees-----		-----Rupees-----	

26 MANAGEMENT EXPENSES

	Operators' Fund			
Salaries, allowances and employee benefit	7,091,267	6,215,045	2,164,689	1,892,389
Depreciation expense	1,464,132	1,560,903	488,044	520,301
Travelling expense	50,000	-	-	-
Shariah registrar fees	1,350,000	1,350,000	450,000	450,000
Bank charges	2,825	1,130	565	1,130
	9,958,224	9,127,078	3,103,298	2,863,820

	Nine months period ended		Three months period ended	
	Sept 30 2025	Sept 30 2024	Sept 30 2025	Sept 30 2024
Note	-----Rupees-----		-----Rupees-----	
27 INVESTMENT INCOME				
Return on bank balances				
- Return on saving accounts	51,337	34,823	3,430	23,869
Total investment income	51,337	34,823	3,430	23,869
	Participants' Fund			
Return on bank balances				
- Return on saving accounts	279,535	135,232	67,449	69,501
Less: Investment related expenses	(139,768)	(67,616)	(33,725)	(34,750)
	139,767	67,616	33,724	34,751
28 OTHER EXPENSES				
	Operators' Fund			
Auditor's remuneration	259,720	312,800	-	-
	259,720	312,800	-	-

29 RELATED PARTY TRANSACTIONS

The Operator has related parties comprising of the associates, directors, key management personnel. All transactions involving related parties arising in the normal course of business are conducted at commercial terms and conditions. Detail of related parties transactions with balances are as follows:

Transaction:			Nine months period ended		Three months period ended	
Name of related party	Nature of relationship	Nature of transaction	Sept. 30 2025	Sept. 30 2024	Sept. 30 2025	Sept. 30 2024
			-----Rupees-----			
East West Insurance Company	Management company	Interest free loan received /paid	(25,910,852)	4,804,125	(2,667,301)	537,019
Remuneration Paid	Key Management Personnel	Services	1,800,000	1,800,000	600,000	600,000
Period end balances					Sept. 30, 2025	December 31, 2024
Payable to related parties					(Unaudited) Rupees	(Audited) Rupees
East West Insurance Company Limited					6,273,336	32,184,188
Key management personnel					750,000	650,000
					<u>7,023,336</u>	<u>32,834,188</u>

30 CORRESPONDING FIGURES


The corresponding figures have been reclassified or re-arranged, wherever considered necessary.


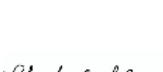
31 DATE OF AUTHORIZATION FOR ISSUE

This condensed interim financial information has been authorized for issue on October 29, 2025 by the Board of Directors of the Operator.

32 GENERAL

All figures have been rounded off to the nearest rupee, unless otherwise stated.


CHAIRMAN

CHIEF EXECUTIVE OFFICER

DIRECTOR

DIRECTOR

CHIEF FINANCIAL OFFICER

EAST WEST INSURANCE CO., LIMITED

Pattern of Shareholdings

As At September 30, 2025

Number of Shareholders	Shareholdings		Share Held	Percentage
	From	To		
52	1	200	2,236	0.0009
179	201	500	62,705	0.0245
6	501	1,000	4,083	0.0016
8	1,001	5,000	17,467	0.0068
4	5,001	10,000	26,109	0.0102
4	10,001	30,000	78,421	0.0306
9	30,001	40,000	302,535	0.1182
6	40,001	50,000	264,773	0.1035
6	50,001	100,000	430,581	0.1683
2	100,001	2,000,000	2,191,987	0.8567
2	2,000,001	3,000,000	5,326,942	2.0818
2	3,000,001	5,000,000	8,337,060	3.2582
3	5,000,001	7,000,000	19,043,947	7.4426
1	7,000,001	8,000,000	7,091,467	2.7714
2	8,000,001	9,000,000	17,331,004	6.7732
2	9,000,001	10,000,000	18,594,144	7.2668
4	10,000,001	11,000,000	41,900,921	16.3754
1	11,000,001	14,000,000	13,853,228	5.4140
1	14,000,001	15,000,000	14,729,853	5.7566
1	15,000,001	16,000,000	15,980,147	6.2452
1	16,000,001	23,000,000	22,014,395	8.6035
1	23,000,001	90,000,000	68,293,991	26.6901
297			255,877,996	100.0000

Categories Of Shareholders	Number	Share Held	Percentage
CEO, Directors and their spouses and minor children	14	107,195,366	41.8932
Joint Stock Companies, Insurance Companies, Investment Companies & Modaraba	2	68,304,887	26.6943
Individual	281	80,377,743	31.4125
Total	297	255,877,996	100.0000

Information as required under the Code of Corporate Governance

Categories of Shareholders	Shareholders	Share Held	Percentage
Associated Company			
M/s. East West Holding Company Ltd.	1	68,293,991	26.6901

<u>CEO, Directors, their Spouses and Minor Children</u>			
Javed Yunus	1	8,695,545	3.3983
Pervez Yunus	1	10,699,086	4.1813
Naved Yunus	1	14,729,853	5.7566
Saad Yunus	1	9,437,458	3.6883
Urooj Yunus Ansari	1	6,097,866	2.3831
Umeed Ansari	1	2,719	0.0011
Ahsan Mahmood Alvi	1	2,469	0.0010
Shahzad Farooq Lodhi	1	695	0.0003
Rizwan Ali Dodani	1	632	0.0002
Aman Shah	1	632	0.0002
Ambreen N. Yunus	1	22,014,395	8.6035
Rubina J. Yunus	1	15,980,147	6.2452
Samina P. Yunus	1	9,156,686	3.5785
Amna Yunus	1	10,377,183	4.0555
Individual	282	80,388,639	31.4168
Total	297	255,877,996	100.0000