



March 3, 2026

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

Dear Sir,

Sub: Financial Results for the year ended December 31, 2025

We have to inform you that the Board of Directors of EFU General Insurance Limited in their meeting held on March 3, 2026 at 10:30 a.m. at Karachi recommended the following:

(i) **CASH DIVIDEND**

A final Cash Dividend for the year ended December 31, 2025 @ Rs. 5.5/- per share (i.e. 55%). This is in addition to aggregate amount of Interim Dividends of Rs. 4.5/- per share (i.e. 45%) declared and paid during the year.

(ii) **BONUS SHARES**

NIL

(iii) **RIGHT SHARES**

NIL

(iv) **ANY OTHER ENTITLEMENT / CORPORATE ACTION**

N/A

(v) **ANY OTHER PRICE-SENSITIVE INFORMATION**

N/A

A handwritten signature in blue ink, appearing to be 'S. M. J. Khan'.

EFU General Insurance Ltd

EFU House, M.A. Jinnah Road, P.O. Box 5005, Karachi-74000.
Phone: 92-21-32313471-90, Fax: 92-21-32310450, Email: info@efuinsurance.com



The Statement of Unconsolidated and Consolidated Profit and Loss Accounts, Statements of Financial Position, Statements of Changes in Equity and Statements of Cash Flows are attached.

The Annual General Meeting of the Company will be held at 01:00 p.m. on Monday March 30, 2026 at Islamabad.

The Share Transfer Books of the Company will be closed from March 19, 2026 to March 30, 2026 (both days inclusive). Transfers received in order by our Shares Registrar, CDC Share Registrar Services Limited, CDC House, 99-B, Block 'B', S.M.C.H.S., Main Shakra-e-Faisal, Karachi-74400 at the close of business on March 18, 2026 will be considered in time for the entitlement of Dividend.

The Annual Report of the Company will be transmitted through PUCARS at least 21 days before holding of Annual General Meeting.

Yours truly

Amin Punjani
Company Secretary

c.c. Commissioner, Insurance Division SECP, Islamabad

c.c. Director/HOD, Surveillance, Supervision and Enforcement Department, SECP, NIC Building, 63 Jinnah Avenue, Blue Area, Islamabad

EFU GENERAL INSURANCE LIMITED
Unconsolidated Statement of Financial Position
As at 31 December 2025

		31 December 2025	31 December 2024 (Restated)	01 January 2024 (Restated)
	Note	----- (Rupees in '000) -----		
Assets				
Property and equipment	5	3,914,724	3,669,772	3,485,818
Intangible assets	6	-	-	-
Investment properties	7	3,737,181	3,462,112	3,191,970
Investment in subsidiary	8	7,612,613	8,120,149	9,132,138
Investments				
Equity securities	9	17,351,863	8,603,348	3,565,490
Debt securities	10	8,976,422	14,483,919	12,982,564
Term deposits	11	719,916	665,734	896,684
Loans and other receivables	12	1,490,729	920,669	441,912
Insurance / reinsurance receivables	13	6,762,856	7,634,503	8,629,907
Reinsurance recoveries against outstanding claims	24	8,040,266	8,596,247	7,009,843
Salvage recoveries accrued		115,305	92,600	99,276
Deferred commission expense	25	1,483,625	1,510,828	1,491,266
Retirement benefit - pension	18	5,953	1,680	88,193
Prepayments	14	13,025,399	10,715,960	12,525,940
Cash and bank	15	2,116,840	1,717,797	2,286,861
		<u>75,353,692</u>	<u>70,195,318</u>	<u>65,827,862</u>
Total assets of window takaful operations	3.26	<u>10,272,566</u>	<u>8,171,782</u>	<u>6,785,688</u>
Total assets		<u><u>85,626,258</u></u>	<u><u>78,367,100</u></u>	<u><u>72,613,550</u></u>
Equity and Liabilities				
Capital and reserves attributable to Company's equity holders				
Ordinary share capital	16	2,000,000	2,000,000	2,000,000
Reserves	17	20,138,685	18,964,631	15,674,047
Unappropriated profit	17	5,251,713	3,205,197	2,733,704
Total equity		<u>27,390,398</u>	<u>24,169,828</u>	<u>20,407,751</u>
Surplus on revaluation of property and equipment - net	5.3	<u>1,366,641</u>	<u>1,268,014</u>	<u>1,139,550</u>
Liabilities				
Underwriting provisions				
Outstanding claims including IBNR	24	12,545,548	13,029,997	10,774,706
Unearned premium reserve	23	20,673,685	18,315,194	19,546,386
Unearned reinsurance commission	25	348,688	329,486	302,821
Retirement benefit - gratuity	18	118,992	80,936	44,238
Deferred taxation	19	1,359,217	1,426,822	360,812
Premium received in advance		257,280	182,957	167,683
Insurance / reinsurance payables	20	7,114,753	7,830,481	9,472,269
Other creditors and accruals	21	5,113,253	4,622,888	3,804,028
Taxation - provision less payments		849,356	362,981	817,640
Total liabilities		<u>48,380,772</u>	<u>46,181,742</u>	<u>45,290,583</u>
		<u>77,137,811</u>	<u>71,619,584</u>	<u>66,837,884</u>
Total liabilities and fund of window takaful operations	3.26	<u>8,488,447</u>	<u>6,747,516</u>	<u>5,775,666</u>
Total equity and liabilities		<u><u>85,626,258</u></u>	<u><u>78,367,100</u></u>	<u><u>72,613,550</u></u>
Contingencies and commitments	22			

The annexed notes 1 to 45 form an integral part of these unconsolidated financial statements.

Director

Director

NAJMUL HODA KHAN
Chief Financial Officer

KAMRAN ARSHAD INAM
Managing Director &
Chief Executive Officer

SAIFUDDIN N. ZOOMKAWALA
Chairman

Karachi 03 March 2026

EFU GENERAL INSURANCE LIMITED
Unconsolidated Profit and Loss Account
For the year ended 31 December 2025

		2025	2024
	Note	------(Rupees in '000)-----	
Net insurance premium	23	14,509,416	14,552,144
Net insurance claims	24	(6,030,532)	(5,817,434)
Net commission and other acquisition costs	25	(2,596,575)	(2,569,332)
Insurance claims and acquisition expenses		(8,627,107)	(8,386,766)
Management expenses	26	(3,695,022)	(3,747,366)
Underwriting results		2,187,287	2,418,012
Investment income	27	5,356,779	2,254,619
Rental income	28	138,738	128,901
Other income	29	405,799	584,456
Change in fair value of investment properties	7	269,247	269,721
Other expenses	30	(277,108)	(210,148)
		5,893,455	3,027,549
Results of operating activities		8,080,742	5,445,561
Finance cost		(15,993)	(17,985)
Profit from window takaful operations - Operator's Fund	31	608,722	654,501
Profit before tax		8,673,471	6,082,077
Taxation	32		
Current		(3,592,573)	(2,688,745)
Deferred		217,606	317,796
		(3,374,967)	(2,370,949)
Profit after tax		5,298,504	3,711,128
Earnings (after tax) per share - Rupees	33	26.49	18.56

The annexed notes 1 to 45 form an integral part of these unconsolidated financial statements.

KATAGU

[Signature]

Director

Director

NAJMUL HODA KHAN
Chief Financial Officer

KAMRAN ARSHAD INAM
Managing Director &
Chief Executive Officer

SAIFUDDIN N. ZOOMKAWALA
Chairman



Karachi 03 March 2026

EFU GENERAL INSURANCE LIMITED
Unconsolidated Statement of Comprehensive Income
For the year ended 31 December 2025

	Note	2025	2024
		------(Rupees in '000)-----	
Profit after tax		5,298,504	3,711,128
Other comprehensive income			
Total items that may be reclassified subsequently to profit and loss account			
Unrealized (loss) / gain on available-for-sale investments during the year - net	9 & 10	(214,400)	2,132,546
Unrealized gain / (loss) on available-for-sale investments during the year - Subsidiary Company - net	8	233,645	(17,721)
Unrealized (loss) / gain on available for sale investment from window takaful operations - Operator's Fund - net		(11,372)	15,187
Total unrealized gain on available-for-sale investments - net		7,873	2,130,012
Effect of translation of foreign branches		1,940	(3,958)
		<u>9,813</u>	<u>2,126,054</u>
Item not to be reclassified to profit and loss account in subsequent year			
Actuarial losses on defined benefit plans - net	18	(101,627)	(84,933)
Other comprehensive (loss) / income		<u>(91,814)</u>	<u>2,041,121</u>
Total comprehensive income for the year		<u>5,206,690</u>	<u>5,752,249</u>

The annexed notes 1 to 45 form an integral part of these unconsolidated financial statements.

KARACHI

[Signature]
Director

Director



NAJMUL HODA KHAN
Chief Financial Officer

KAMRAN ARSHAD INAM
Managing Director &
Chief Executive Officer

SAIFUDDIN N. ZOOMKAWALA
Chairman

Karachi 03 March 2026

EFU GENERAL INSURANCE LIMITED
Unconsolidated Statement of Changes in Equity
For the year ended 31 December 2025

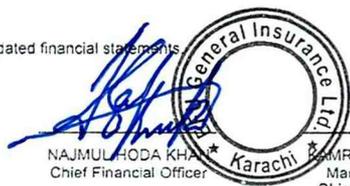
	Attributable to equity holders of the Company							Total
	Share capital	Capital reserves				Revenue reserve	Unappropriated profit	
		Reserve for exceptional losses	Unrealized gain / (loss) on revaluation of available-for-sale investments - net	Exchange translation reserve	Unrealized gain on fair value of investment properties - net	General reserve		
	(Rupees in '000)							
Balance as at 01 January 2024	2,000,000	12,902	662,892	195,722	1,802,531	13,000,000	2,733,704	20,407,751
Total comprehensive income for the year ended 31 December 2024								
Profit after tax	-	-	-	-	164,530	-	3,546,598	3,711,128
Other comprehensive income	-	-	2,130,012	(3,958)	-	-	(84,933)	2,041,121
	-	-	2,130,012	(3,958)	164,530	-	3,461,665	5,752,249
Transferred from surplus on revaluation of property and equipment on account of incremental depreciation - net	-	-	-	-	-	-	9,828	9,828
Transactions with owners recorded directly in equity								
Final dividend for the year 2023 at the rate of Rs. 5.50 (55.00%) per share	-	-	-	-	-	-	(1,100,000)	(1,100,000)
1st Interim dividend paid for the year 2024 at the rate of Rs. 1.50 (15.00%) per share	-	-	-	-	-	-	(300,000)	(300,000)
2nd Interim dividend paid for the year 2024 at the rate of Rs. 1.50 (15.00%) per share	-	-	-	-	-	-	(300,000)	(300,000)
3rd Interim dividend paid for the year 2024 at the rate of Rs. 1.50 (15.00%) per share	-	-	-	-	-	-	(300,000)	(300,000)
Other transfer within equity								
Transfer to general reserve	-	-	-	-	-	1,000,000	(1,000,000)	-
Balance as at 31 December 2024	<u>2,000,000</u>	<u>12,902</u>	<u>2,792,904</u>	<u>191,764</u>	<u>1,967,061</u>	<u>14,000,000</u>	<u>3,205,197</u>	<u>24,169,828</u>
Balance as at 1 January 2025	2,000,000	12,902	2,792,904	191,764	1,967,061	14,000,000	3,205,197	24,169,828
Total comprehensive income for the year ended 31 December 2025								
Profit after tax	-	-	-	-	164,241	-	5,134,263	5,298,504
Other comprehensive loss	-	-	7,873	1,940	-	-	(101,627)	(91,814)
	-	-	7,873	1,940	164,241	-	5,032,636	5,206,690
Transferred from surplus on revaluation of property and equipment on account of incremental depreciation - net	-	-	-	-	-	-	13,880	13,880
Transactions with owners recorded directly in equity								
Final dividend for the year 2024 at the rate of Rs. 5.50 (55.00%) per share	-	-	-	-	-	-	(1,100,000)	(1,100,000)
1st Interim dividend paid for the year 2025 at the rate of Rs. 1.50 (15.00%) per share	-	-	-	-	-	-	(300,000)	(300,000)
2nd Interim dividend paid for the year 2025 at the rate of Rs. 1.50 (15.00%) per share	-	-	-	-	-	-	(300,000)	(300,000)
3rd Interim dividend paid for the year 2025 at the rate of Rs. 1.50 (15.00%) per share	-	-	-	-	-	-	(300,000)	(300,000)
Other transfer within equity								
Transfer to general reserve	-	-	-	-	-	1,000,000	(1,000,000)	-
Balance as at 31 December 2025	<u>2,000,000</u>	<u>12,902</u>	<u>2,800,777</u>	<u>193,704</u>	<u>2,131,302</u>	<u>15,000,000</u>	<u>5,251,713</u>	<u>27,390,398</u>

The annexed notes 1 to 45 form an integral part of these unconsolidated financial statements.

Karim


Director

Director



NAJMUL HODA KHAN
Chief Financial Officer

SAMRAN ARSHAD INAM
Managing Director &
Chief Executive Officer

SAIFUDDIN N. ZOOMKAWALA
Chairman

Karachi 03 March 2026

EFU GENERAL INSURANCE LIMITED
Unconsolidated Cash Flow Statement
For the year ended 31 December 2025

	Note	2025	2024
------(Rupees in '000) -----			
Operating cash flows			
a) Underwriting activities			
Insurance premium received		43,463,857	38,901,894
Reinsurance premium paid		(28,623,142)	(24,413,460)
Claims paid		(8,691,633)	(8,195,966)
Reinsurance and other recoveries received		2,659,631	3,073,592
Commission paid		(3,314,291)	(3,303,692)
Commission received		693,814	662,222
Management expenses paid		(3,348,909)	(3,223,335)
Net cash flow generated from underwriting activities		2,839,327	3,501,255
b) Other operating activities			
Income tax paid		(2,868,413)	(2,887,840)
Other operating payments		(780,635)	(461,800)
Other operating receipts		389,567	523,617
Loans advanced		(2,966)	(429)
Loans repayments received		1,697	744
Net cash flow used in other operating activities		(3,260,750)	(2,825,708)
Total cash flow (used in) / generated from all operating activities		(421,423)	675,547
Investment activities			
Profit / return received		1,813,546	2,607,349
Dividend received		1,396,775	1,106,311
Rentals received		132,470	186,588
Payment for investments		(47,715,815)	(21,805,495)
Proceeds from investments		47,506,298	18,864,028
Fixed capital expenditures		(435,884)	(243,417)
Proceeds from sale of property and equipment		179,445	107,697
Total cash flow generated from investing activities		2,876,835	823,061
Financing activities			
Payments against lease liabilities		(61,674)	(58,222)
Dividends paid		(1,952,195)	(1,958,592)
Total cash flow used in financing activities		(2,013,869)	(2,016,814)
Net cash flow generated from / (used in) all activities		441,543	(518,206)
Cash and cash equivalents at the beginning of the year		2,063,199	2,581,405
Cash and cash equivalents at the end of the year	15.4	2,504,742	2,063,199
Reconciliation to the profit and loss account			
Operating cash flows		(421,423)	675,547
Depreciation / amortization expense	5.1 & 5.1.1	(367,807)	(322,415)
Finance cost		(15,993)	(17,985)
Profit on disposal of property and equipment	29	156,180	87,585
Profit on disposal of investments / investments properties		3,218,824	108,550
Rental income	28	138,738	128,901
Dividend Income	27	1,396,775	1,106,311
Other investment income	27	715,719	1,038,517
Gain on remeasurement of investments at fair value through profit and loss	27	25,460	1,241
Profit on deposits	29	243,854	498,433
Other income / (loss)	29	5,765	(1,562)
Change in fair value of investment properties	7	269,247	269,721
Increase / (decrease) in assets other than cash		1,559,492	(971,364)
(Increase) / decrease in liabilities other than borrowings		(2,235,049)	455,147
Profit after tax from conventional insurance operations		4,689,782	3,056,627
Profit from window takaful operations - Operator's Fund		608,722	654,501
Profit after tax		5,298,504	3,711,128

The annexed notes 1 to 45 form an integral part of these unconsolidated financial statements.

Kamran
Director

Director

Director

NAJMUL ISHODI KHAN
Chief Financial Officer



KAMRAN ARSHAD INAM
Managing Director &
Chief Executive Officer

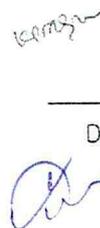
SAIFUDDIN N. ZOOMKAWALA
Chairman

Karachi 03 March 2026

EFU General Insurance Limited
Consolidated Statement of Financial Position
As at 31 December 2025

	Note	31 December 2025	31 December 2024 (Restated)	01 January 2024 (Restated)
----- (Rupees in '000) -----				
Assets				
Property and equipment	5	10,572,513	9,882,972	9,666,189
Intangible assets including goodwill	6	2,508,741	3,556,100	5,598,587
Investment properties	7	3,737,181	3,462,112	3,191,970
Investment in associate	8	152,349	-	-
Investments				
Equity securities	9	85,226,773	52,374,558	25,880,151
Debt securities	10	200,151,592	206,603,076	175,305,523
Term deposits	11	4,086,645	1,013,163	8,405,112
Open-ended mutual funds	12	14,285,039	6,683,483	2,718,416
Loans and other receivables	13	7,342,765	5,291,518	4,953,865
Insurance / reinsurance receivables	14	9,847,378	9,025,969	9,691,208
Reinsurance recoveries against outstanding claims	26	8,040,266	8,596,247	7,009,843
Salvage recoveries accrued		115,305	92,600	99,276
Deferred commission expense	27	1,483,625	1,510,828	1,491,266
Retirement benefit	20	5,953	1,680	88,193
Taxation - payments less provision		1,091,946	794,827	335,088
Prepayments	15	13,172,413	10,864,107	12,663,930
Cash and bank	16	7,985,510	7,387,415	7,341,653
		<u>369,805,994</u>	<u>327,140,655</u>	<u>274,440,270</u>
Total assets of window takaful operations		<u>10,272,566</u>	<u>8,171,782</u>	<u>6,785,688</u>
Total assets		<u>380,078,560</u>	<u>335,312,437</u>	<u>281,225,958</u>
Equity and liabilities				
Ordinary share capital	17.2	2,000,000	2,000,000	2,000,000
Reserves	17.3	19,944,850	18,975,730	15,625,981
Unappropriated profit	17.3	4,363,214	1,962,523	1,424,395
Equity attributable to equity holders of the parent		<u>26,308,064</u>	<u>22,938,253</u>	<u>19,050,376</u>
Non-controlling interest	39	6,029,685	5,677,325	4,327,868
Total equity		<u>32,337,749</u>	<u>28,615,578</u>	<u>23,378,244</u>
Surplus on revaluation of property and equipment	18	2,487,310	2,333,439	2,266,140
Liabilities				
Insurance liabilities - life insurance business	19	277,695,035	242,256,860	196,524,888
Underwriting provisions - general insurance business				
Outstanding claims including IBNR	26	12,545,548	13,029,997	10,774,706
Unearned premium reserves	25	20,673,685	18,315,194	19,546,386
Unearned reinsurance commission	27	348,688	329,486	302,821
Retirement benefit obligations	20	118,992	80,936	44,238
Deferred taxation	21	4,940,644	4,935,999	3,983,524
Premium received in advance		2,632,355	2,355,594	1,940,090
Insurance / reinsurance payables	22	7,640,394	8,022,899	9,674,489
Other creditors and accruals	23	10,169,713	8,288,939	7,014,766
		<u>59,070,019</u>	<u>55,359,044</u>	<u>53,281,020</u>
Total liabilities		<u>336,765,054</u>	<u>297,615,904</u>	<u>249,805,908</u>
		<u>371,590,113</u>	<u>328,564,921</u>	<u>275,450,292</u>
Total liabilities and fund of window takaful operations		<u>8,488,447</u>	<u>6,747,516</u>	<u>5,775,666</u>
Total equity and liabilities		<u>380,078,560</u>	<u>335,312,437</u>	<u>281,225,958</u>
Contingencies and commitments				

The annexed notes from 1 to 51 form an integral part of these consolidated financial statements.

Kamran


Director

Director

NAJMUL HODA KHAN
Chief Financial Officer

KAMRAN ARSHAD INAM
Managing Director &
Chief Executive Officer

SAIFUDDIN N ZOOMKAWALA
Chairman

Karachi 03 March 2026

EFU General Insurance Limited
Consolidated Statement of Comprehensive Income
For the year ended 31 December 2025

	Note	2025	2024 (Restated)
		------(Rupees in '000)-----	
Profit after tax		6,838,175	5,213,437
Other comprehensive income			
Items that may be reclassified subsequently to profit and loss account			
Unrealized (loss) / gain in available-for-sale investments during the year - net	29	(151,648)	2,223,450
Unrealized (loss) / gain from window takaful operations - Operator's fund - net		(11,372)	15,187
Total unrealized (loss) / gain for the year		(163,020)	2,238,637
Effect of translation of foreign branches - net		1,940	(3,958)
Item not to be reclassified to profit and loss account in subsequent years			
Actuarial losses on defined benefit plans - net	20	(101,627)	(84,933)
Other comprehensive (loss) / income for the year		<u>(262,707)</u>	<u>2,149,746</u>
Total comprehensive income for the year		<u>6,575,468</u>	<u>7,363,183</u>
Total comprehensive income attributable to:			
Equity holders of the parent		5,351,313	5,881,735
Non-controlling interest	39	1,224,155	1,481,448
		<u>6,575,468</u>	<u>7,363,183</u>

The annexed notes from 1 to 51 form an integral part of these consolidated financial statements.

let's go

Director 	Director	 NAJMUL HODA KHAN Chief Financial Officer	 KAMRAN ARSHAD INAM Managing Director & Chief Executive Officer	SAIFUDDIN N. ZOOMKAWALA Chairman
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Karachi 03 March 2026

EFU General Insurance Limited
Consolidated Cash Flow Statement
For the year ended 31 December 2025

	Note	2025	2024 (Restated)
------(Rupees in '000)-----			
Operating cash flows			
a) Underwriting activities			
Insurance premium / contribution received		100,188,334	81,451,426
Reinsurance premium / retakaful contribution paid		(29,735,698)	(24,538,748)
Claims paid		(60,672,837)	(51,123,518)
Reinsurance and other recoveries received		2,659,631	3,073,592
Commission paid		(8,985,013)	(7,646,729)
Commission received		693,814	662,222
Management expenses paid		(13,352,374)	(11,212,183)
Net cash flow used in underwriting activities		(9,204,143)	(9,333,938)
b) Other operating activities			
Income tax paid		(4,957,517)	(4,544,026)
Other operating payments		(1,437,216)	(380,096)
Other operating receipts		389,567	525,297
Loans advanced		(589,220)	(595,548)
Loans repayments received		579,297	645,640
Net cash flow used in other operating activities		(6,015,089)	(4,348,733)
Total cash flow used in all operating activities		(15,219,232)	(13,682,671)
Investment activities			
Profit / return received		26,858,350	38,915,371
Dividend received		4,782,860	3,926,192
Rentals received		132,470	186,588
Payment for investments		(254,939,198)	(228,378,221)
Proceeds from investments		246,101,047	194,768,971
Fixed capital expenditures		(1,223,191)	(1,213,229)
Proceeds from sale of property and equipment		296,829	401,552
Total cash flow generated from investing activities		22,009,167	8,607,224
Financing activities			
Payments against lease liabilities		(317,866)	(274,069)
Dividends paid		(2,812,174)	(2,770,893)
Total cash flow used in financing activities		(3,130,040)	(3,044,962)
Net cash flow generated from / (used in) all activities		3,659,895	(8,120,409)
Cash and cash equivalents at beginning of the year		8,080,246	16,200,655
Cash and cash equivalents at end of the year	16.4	11,740,141	8,080,246
Reconciliation to profit and loss account			
Operating cash flows		(15,219,232)	(13,682,671)
Depreciation / amortisation expense	5.1 & 5.1.1	(1,612,124)	(1,842,507)
Finance cost		(156,965)	(93,010)
Profit on sale of property and equipment	33	207,349	311,755
Gain on sale of investments	29	4,130,772	2,402,327
Rental income	32	138,738	128,901
Dividend income	29	4,782,860	3,922,309
Other investment income	29	28,577,082	38,078,220
Profit on lease termination	33	4,951	33,909
Profit on deposits	33	263,419	498,433
Other income	33	34,995	28,936
Appreciation in market value of investments	29	20,368,115	21,128,015
Reversal / (charge) of impairment in the value of available-for-sale equity investments	29	30,484	(20,645)
Increase / (decrease) in assets other than cash		6,285,281	(1,237,445)
Increase in liabilities other than running finance		(40,989,454)	(43,677,462)
		6,229,453	4,558,936
Profit from window general takaful operations - Operator's fund		608,722	654,501
Profit after tax		6,838,175	5,213,437

The annexed notes from 1 to 51 form an integral part of these consolidated financial statements.

Director

Director

NAJMUL HODAY KHAN
Chief Financial Officer (Karachi)

KAMIRAN ARSHAD INAM
Managing Director &
Chief Executive Officer

SAIFUDDIN N. ZOOMKAWALA
Chairman

EFU General Insurance Limited
Consolidated Statement of Changes in Equity
For the year ended 31 December 2025

	Attributable to equity holders of the Company									
	Capital reserves					Revenue reserves		Equity attributable to equity holders of parent	Non-controlling interest	Total
	Share capital	Reserve for exceptional losses	Unrealized gain / (loss) on revaluation of available-for-sale investments-net	Exchange translation reserve-net	Unrealized gain / (loss) on fair value of investment properties-net	General reserve	Unappropriated profit			
	(Rupees in '000)									
Balance as at 01 January 2024	2,000,000	12,902	614,826	195,722	1,802,531	13,000,000	1,424,395	19,050,376	4,327,888	23,378,244
Total comprehensive income for the year ended 31 December 2024										
Profit after tax - (Restated)	-	-	-	-	164,530	-	3,616,919	3,781,449	1,431,988	5,213,437
Other comprehensive income	-	-	2,189,177	(3,958)	-	-	(84,933)	2,100,286	40,460	2,149,746
	-	-	2,189,177	(3,958)	164,530	-	3,531,986	5,881,735	1,481,448	7,363,183
Transferred from surplus on revaluation of property and equipment on account of incremental depreciation - net of tax	-	-	-	-	-	-	28,513	28,513	22,205	50,718
Acquisition of NCI without a change in control	-	-	-	-	-	-	(22,371)	(22,371)	658,105	635,734
<i>Transactions with owners recorded directly in equity</i>										
Final dividend for the year 2023 at the rate of Rs. 5.50 (55.00%) per share	-	-	-	-	-	-	(1,100,000)	(1,100,000)	-	(1,100,000)
Final dividend for the year 2023 at the rate of Rs. 10.50 (105.00%) per share	-	-	-	-	-	-	-	-	(551,764)	(551,764)
1st Interim dividend paid for the year 2024 at the rate of Rs. 1.50 (15.00%) per share	-	-	-	-	-	-	(300,000)	(300,000)	(87,924)	(387,924)
2nd Interim dividend paid for the year 2024 at the rate of Rs. 1.50 (15.00%) per share	-	-	-	-	-	-	(300,000)	(300,000)	(86,480)	(386,480)
3rd Interim dividend paid for the year 2024 at the rate of Rs. 1.50 (15.00%) per share	-	-	-	-	-	-	(300,000)	(300,000)	(86,133)	(386,133)
<i>Other transfer within equity</i>										
Transfer to general reserve	-	-	-	-	-	1,000,000	(1,000,000)	-	-	-
Balance as at 31 December 2024 (Restated)	2,000,000	12,902	2,804,003	191,764	1,967,061	14,000,000	1,962,523	22,938,253	5,677,325	28,615,578
Balance as at 01 January 2025	2,000,000	12,902	2,804,003	191,764	1,967,061	14,000,000	1,963,736	22,939,466	5,678,794	28,618,260
Adjustments refer to note 1.5	-	-	-	-	-	-	(1,213)	(1,213)	(1,469)	(2,682)
Balance as at 01 January 2025 (restated)	2,000,000	12,902	2,804,003	191,764	1,967,061	14,000,000	1,962,523	22,938,253	5,677,325	28,615,578
Total comprehensive income for the year ended 31 December 2025										
Profit after tax	-	-	-	-	164,241	-	5,483,820	5,648,061	1,190,114	6,838,175
Other comprehensive loss	-	-	(197,061)	1,940	-	-	(101,627)	(296,748)	34,041	(262,707)
	-	-	(197,061)	1,940	164,241	-	5,382,193	5,351,313	1,224,155	6,575,468
Transferred from surplus on revaluation of property and equipment on account of incremental depreciation - net of tax	-	-	-	-	-	-	30,139	30,139	19,453	49,592
Acquisition of NCI without a change in control	-	-	-	-	-	-	(11,541)	(11,541)	(31,269)	(42,910)
<i>Transactions with owners recorded directly in equity</i>										
Final dividend for the year 2024 at the rate of Rs. 5.50 (55.00%) per share	-	-	-	-	-	-	(1,100,000)	(1,100,000)	-	(1,100,000)
Final dividend for the year 2024 at the rate of Rs. 10.50 (105.00%) per share	-	-	-	-	-	-	-	-	(602,930)	(602,930)
1st Interim dividend paid for the year 2025 at the rate of Rs. 1.50 (15.00%) per share	-	-	-	-	-	-	(300,000)	(300,000)	(85,683)	(385,683)
2nd Interim dividend paid for the year 2025 at the rate of Rs. 1.50 (15.00%) per share	-	-	-	-	-	-	(300,000)	(300,000)	(85,683)	(385,683)
3rd Interim dividend paid for the year 2025 at the rate of Rs. 1.50 (15.00%) per share	-	-	-	-	-	-	(300,000)	(300,000)	(85,683)	(385,683)
<i>Other transfer within equity</i>										
Transfer to general reserve	-	-	-	-	-	1,000,000	(1,000,000)	-	-	-
Balance as at 31 December 2025	2,000,000	12,902	2,606,942	193,704	2,131,302	15,000,000	4,363,214	26,308,064	6,029,685	32,337,749

The annexed notes from 1 to 51 form an integral part of these consolidated financial statements.

Director

Director

NAJMUL HODA KHAN
Chief Financial Officer



MIRAN ARSHAD INAM
Managing Director &
Chief Executive Officer

SAIFUDDIN N. ZOOMKAWALA
Chairman

Karachi 03 March 2026