

March 17, 2026

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

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

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on March 17, 2026 at 10:30 AM at 8th Floor, AWT Plaza, Rawalpindi did not recommend any entitlement;

(i) CASH DIVIDEND	NIL
(ii) BONUS SHARES	NIL
(iii) RIGHT SHARES	NIL
(iv) ANY OTHER ENTITLEMENT	NIL

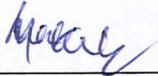
The financial results of the Company are attached as (Annexure A)

The Annual General Meeting of the Company will be held on April 29, 2026 at 1:30 PM at Rawalpindi.

The Share Transfer Books of the Company will be closed from April 23, 2026 to April 29, 2026 (both days inclusive).

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

Yours Sincerely,



Muhammad Nadeem Rajput
Company Secretary



c.c

The Executive Director/ HOD,
Offsite-II department, Supervision Division
Securities & Exchange Commission of Pakistan
Islamabad.

ASKARI LIFE ASSURANCE COMPANY LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2025

	2025	2024
	----- (Rupees in '000) -----	
ASSETS		
Property and equipment	24,655	17,144
Right of use assets	14,556	18,692
Investments		
- Equity securities	311,139	14,132
- Government securities	2,426,821	1,810,188
- Debt securities	5,000	-
- Open-ended mutual funds	841,598	634,468
Loans secured against life insurance policies	5,114	5,114
Insurance / reinsurance receivables	137,314	53,511
Other loans and receivables	95,552	73,788
Taxation - payments less provision	112,444	72,307
Prepayments	7,302	5,514
Cash and Bank	330,772	244,906
TOTAL ASSETS	<u>4,312,267</u>	<u>2,949,764</u>
EQUITY AND LIABILITIES		
CAPITAL AND RESERVES ATTRIBUTABLE TO COMPANY'S EQUITY HOLDERS		
Share capital	1,501,720	1,501,720
Money ceded to Waqf Fund	500	500
Retained earnings arising from business other than participating business attributable to shareholders (ledger account D)	(1,565,753)	(1,683,800)
Unrealised gain on available-for-sale financial assets	-	5,502
Accumulated loss	(42,942)	(44,492)
Advance against equity	730,000	730,000
TOTAL EQUITY	<u>623,525</u>	<u>509,430</u>
LIABILITIES		
Insurance liabilities	2,853,089	1,828,988
Retirement benefit obligations	107,501	76,982
Premium received in advance	325,706	198,790
Insurance / reinsurance payables	226,483	165,263
Other creditors and accruals	161,183	150,694
Lease liability against right of use assets	14,780	19,617
TOTAL LIABILITIES	<u>3,688,742</u>	<u>2,440,334</u>
TOTAL EQUITY AND LIABILITIES	<u>4,312,267</u>	<u>2,949,764</u>



ASKARI LIFE ASSURANCE COMPANY LIMITED
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED DECEMBER 31, 2025

	2025	2024
	------(Rupees in '000)-----	
Premium revenue	3,276,514	2,017,612
Premium ceded to reinsurers	(388,103)	(324,483)
Net premium revenue	2,888,411	1,693,129
Investment income	232,194	273,378
Net realised fair value gains on financial assets	69,227	92,130
Net fair value gains on financial assets at fair value through profit or loss	32,497	1,598
Other income	13,290	22,184
	<u>347,208</u>	<u>389,290</u>
Net income	3,235,619	2,082,419
Insurance benefits	918,297	551,367
Recoveries from reinsurers	(482,048)	(205,588)
Net insurance benefits	436,249	345,779
Net change in insurance liabilities (other than outstanding claims)	1,019,143	459,485
Acquisition expenses	1,165,039	838,282
Marketing and administration expenses	456,335	391,680
Other expenses	34,374	28,790
Total expenses	2,674,891	1,718,237
Profit before tax and Levy	124,479	18,403
Levy	(539)	(140)
Profit before tax	123,940	18,263
Taxation	2,026	(3,140)
Profit for the year	125,966	15,123
Other comprehensive income / (loss):		
Reclassification adjustment relating to available-for-sale securities investments disposed off during the year - net	(5,502)	(821)
Actuarial loss on defined benefit obligation-net	(6,369)	(1,641)
	<u>(11,871)</u>	<u>(2,462)</u>
Total comprehensive income	114,095	12,661
Earnings per share - Rupees (Basic and diluted)	0.84	0.10



ASKARI LIFE ASSURANCE COMPANY LIMITED
CASHFLOW STATEMENT
FOR THE YEAR ENDED DECEMBER 31, 2025

	2025	2024
	------(Rupees in '000)-----	
Operating Cashflows		
(a) Underwriting activities		
Insurance premium received	3,397,660	2,119,118
Reinsurance recovery	-	90,507
Claims paid	(836,211)	(627,692)
Commission paid	(658,023)	(462,808)
Marketing and administrative expenses paid	(976,347)	(734,063)
Net cash used in underwriting activities	<u>927,079</u>	<u>385,062</u>
(b) Other operating activities		
Income tax paid	(38,651)	(24,244)
Other operating payments	(35,283)	(11,138)
Gratuity paid	(4,283)	(2,839)
Other operating receipts	20,480	22,169
Loans secured against life insurance policies - repayments received	268	268
Net cash flow used in other operating activities	<u>(57,469)</u>	<u>(15,784)</u>
Total cash used in all operating activities	<u>869,610</u>	<u>369,278</u>
Investment activities		
Profit received	255,705	279,005
Dividend received	4,524	2,758
Payment for investments	(9,584,936)	(8,613,535)
Proceeds from investments	8,556,724	7,838,953
Addition to property and equipment	(17,239)	(11,750)
Proceeds from sale of property and equipment	1,478	192
Total cash (used in) investing activities	<u>(783,744)</u>	<u>(504,377)</u>
Financing activities		
Total cash generated from financing activities - Advance received against equity	-	100,000
Net increase in cash and cash equivalents	<u>85,866</u>	<u>(35,099)</u>
Cash and cash equivalents at beginning of year	244,906	280,005
Cash and cash equivalents at end of year	<u>330,772</u>	<u>244,906</u>
Reconciliation to profit and loss account		
Operating cash flows	869,610	369,278
Depreciation expense	(9,043)	(8,326)
Depreciation expense on right of use asset	(14,162)	(14,084)
Profit on disposal of property and equipment	793	72
Profit on disposal of investments	69,227	92,130
Dividend and other investment income	244,691	295,490
Increase /(decrease) in assets other than cash	257,895	(34,397)
(Increase) in liabilities other than borrowings	(1,325,542)	(686,638)
Net fair value gain on financial assets at fair value through profit or loss	32,497	1,598
Profit after taxation	<u>125,966</u>	<u>15,123</u>



ASKARI LIFE ASSURANCE COMPANY LIMITED
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED DECEMBER 31, 2025

	Share Capital	Advance against equity (Note 18)	Revenue reserves			Accumulated loss	Total
			Money Ceded to Waqf Fund	Unrealised loss on available-for-sale financial assets (Rupees in '000)	Ledger Account D		
Balance as at January 1, 2024	1,501,720	630,000	500	6,323	(1,686,916)	(54,858)	396,769
Total comprehensive loss for the year	-	-	-	-	-	15,123	15,123
Profit for the year	-	-	-	-	-	-	-
Other Comprehensive Income	-	-	-	-	-	-	-
Unrealised loss on remeasurement of available-for-sale financial instruments	-	-	-	(821)	-	-	(821)
Actuarial loss on defined benefit obligation	-	-	-	-	-	(1,641)	(1,641)
	-	-	-	(821)	-	13,482	12,661
Surplus for the year in statutory funds	-	-	-	-	3,116	(3,116)	-
Advance received during the year	-	100,000	-	-	-	-	100,000
Balance as at December 31, 2024	1,501,720	730,000	500	5,502	(1,683,800)	(44,492)	509,430
Total comprehensive loss for the year	-	-	-	-	-	125,966	125,966
Profit for the year	-	-	-	-	-	-	-
Other Comprehensive Income	-	-	-	-	-	-	-
Reclassification adjustment relating to available-for-sale securities investments disposed off during the year - net	-	-	-	(5,502)	-	-	(5,502)
Actuarial loss on defined benefit obligation	-	-	-	-	-	(6,369)	(6,369)
	-	-	-	(5,502)	-	119,597	114,095
Surplus for the year in statutory funds	-	-	-	-	118,047	(118,047)	-
Balance as at December 31, 2025	1,501,720	730,000	500	-	(1,565,753)	(42,942)	623,525

