



PICIC
INSURANCE

PICIC Insurance Limited

3rd Floor, Nadir House,
I.I. Chundrigar Road
Karachi.

Tel : 021-32410781
Fax : 021-32410782

April 3, 2026

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

Dear Sir(s),

Financial results for the year ended December 31, 2025

We would like to inform you that the Board of Directors of our company in their meeting held on April 03, 2026 at 11:30 a.m. at 3rd Floor, Nadir House, I.I. Chundrigar Road, Karachi, recommended the following:

i. Cash Dividend: NIL

ii. Bonus Shares: NIL

iii. Right Shares: NIL

iv. The Financial results of the Company are as per Annexure "A" attached along with the following documents.

- 1) Statement of Financial Position.
- 2) Statement of Change in Equity.
- 3) Statement of Cash Flow.

v. Any Other Price Sensitive Information: NIL

The Annual General Meeting (AGM) of the Company will be held on Thursday, April 30, 2026 at 09:30 am at 2nd Floor, Nadir House, I.I. Chundrigar Road, Karachi.

The Share Transfer Books of the Company will be closed from April 24, 2026 to April 30, 2026 (both days inclusive). Transfers received at the F.D. Registrar Services (SMC-Pvt) Limited, 1705, 17th Floor, Saima Trade Tower – A; I.I. Chundrigar Road, Karachi at the close of business on April 23, 2026 will be treated in time for the purpose of above entitlement to the transferees.

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

Yours Sincerely

Moiz Ali
Managing Director / CEO

PICIC INSURANCE LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2025

	2025	2024
	----- (Rupees in '000') -----	
ASSETS		
Property and equipment	15	26
Investments - Mutual funds	84,789	78,967
Taxation - payments less provisions	26,308	26,308
Cash and bank	6	6
Total Assets	111,118	105,307
EQUITY AND LIABILITIES		
Authorised share capital 125,000,000 Ordinary share of Rs.10 each	1,250,000	1,250,000
Capital and reserves attributable to Company's equity holders		
Ordinary share capital	350,000	350,000
Reserves	4,835	8,128
Accumulated loss	(383,993)	(369,102)
Total Equity	(29,158)	(10,974)
Liabilities		
Underwriting provisions	-	-
Outstanding claims including IBNR	57,715	57,715
Amounts due to other insurers / reinsurers	17,658	17,658
Other creditors and accruals	64,708	40,713
Unclaimed dividend	195	195
Total Liabilities	140,276	116,281
Total Equity and Liabilities	111,118	105,307
Contingencies and Commitments	-	-



PICIC INSURANCE LIMITED
STATEMENT OF PROFIT OR LOSS ACCOUNT
FOR THE YEAR ENDED DECEMBER 31, 2025

	2025	2024
	------(Rupees in '000')-----	
Net insurance premium	-	-
Net insurance claims	-	-
Net commission and other acquisition costs	-	-
Insurance claims and acquisition expenses	-	-
Management expenses	<u>(6,658)</u>	<u>(7,061)</u>
Underwriting results	(6,658)	(7,061)
Investment income	12,154	12,580
Other expenses	<u>(17,348)</u>	<u>(301)</u>
Results of operating activities	(11,852)	5,218
(Loss) / profit before taxation	(11,852)	5,218
Taxation	<u>(3,039)</u>	<u>(1,882)</u>
(Loss) / profit after taxation	(14,891)	3,336
Other comprehensive income:		
Item that may be subsequently classified to profit or loss account		
Unrealized gains on available-for-sale investment	<u>(3,293)</u>	1,636
Other comprehensive income for the year	(3,293)	1,636
Total comprehensive income for the year	(18,184)	4,972
(Loss) / earning per share - basic and diluted	(0.43)	0.10




PICIC INSURANCE LIMITED
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2025

	2025	2024
	------(Rupees in '000')-----	
Operating cash flows		
(a) Underwriting activities		
Premiums received	-	-
Management expenses paid	(6,078)	(3,758)
Cash outflow from underwriting activities	(6,078)	(3,758)
(b) Other operating activities		
Income tax paid	3,039	1,882
Other charges	-	-
Cash inflow from other operating activities	3,039	1,882
Net cash outflow from operating activities	(3,039)	(1,876)
Investment activities		
Dividends received	12,154	12,580
Investment in mutual funds	(12,154)	(12,580)
Payments for investments	3,039	1,882
Fixed capital expenditure	-	(32)
Cash inflow from investing activities	3,039	1,850
Net (decrease) in cash and cash equivalents	-	(26)
Cash and cash equivalents at beginning of the year	6	32
Cash and cash equivalents at end of the year	6	6
Reconciliation to profit and loss account		
Operating cash flows	(3,039)	(1,876)
Depreciation / amortisation expense	(11)	(7)
Net investment Income	12,154	12,580
Increase in liabilities	(23,995)	(7,361)
(Loss) / profit after tax	(14,891)	3,336



PICIC INSURANCE LIMITED
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED DECEMBER 31, 2025

	Capital Reserve	Revenue reserves		Total
	Issued, subscribed and paid-up share capital	Accumulated loss	Surplus on remeasurment of available for sale investments	
	----- (Rupees in '000') -----			
Balance as at January 01, 2024	350,000	(372,438)	6,492	(15,946)
Profit for the year ended December 31, 2024	-	3,336	-	3,336
Other comprehensive income	-	-	1,636	1,636
Balance as at December 31, 2024	350,000	(369,102)	8,128	(10,974)
Profit for the year ended December 31, 2025	-	(14,891)	-	(14,891)
Other comprehensive income	-	-	(3,293)	(3,293)
Balance as at December 31, 2025	350,000	(383,993)	4,835	(29,158)

