

# EAST WEST INSURANCE CO., LTD.

HEAD OFFICE:

April 3, 2026

EWI/KHO/CS/2026-

Manager - TMAD  
Trading & TREC Holder's Affairs  
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 Friday April 3, 2026 at 4:30 P.M at 401-404, Lakson Square building No.3, Sarwar Shaheed Road, Karachi, recommended the following:

- i) Cash Dividend: NIL
- ii) Bonus Shares: It has been recommended by the Board of Directors to issue Interim Bonus shares in proportion of 1 shares for every 10 shares held i.e.10%.
- iii) Right Shares: NIL
- iv) Any Other Entitlement: NIL
- v) Any other Price-Sensitive Information NIL

The financial results of the Company are as follows and attached.

	December 31, 2025	December 31, 2024
	.....(Rupees in '000).....	
<b>Profit before taxation</b>	1,928,382	1,196,808
<b>Income tax expense</b>	(478,932)	(223,955)
<b>Profit for the year</b>	<u>1,449,450</u>	<u>972,853</u>
	.....Rupees.....	
<b>Earning per share - basic and diluted</b>	5.15	3.46

The Statement of Financial Position, Profit and Loss Accounts, Statement of Changes in Equity and Statement of Cash Flows are enclosed.

The Annual General Meeting of the Company will be held on Thursday April 30, 2026 at 11.30 A.M at Registered Office of the Company at 27, Regal Plaza, Jinnah Road, Quetta. The Share Transfer Books of the Company will remain closed from April 26, 2026, to April 30, 2026, (both days inclusive).

Yours faithfully

EAST WEST INSURANCE CO., LTD.

*Shabbir Ali Kanchwala*  
**SHABBIR ALI KANCHWALA**

Company Secretary

Copy to

The Executive Director  
Monitoring & Enforcement Division  
Securities & Exchange Commission of Pakistan  
8<sup>th</sup> Floor, NIC Building, Jinnah Avenue,  
Blue Area, Islamabad.

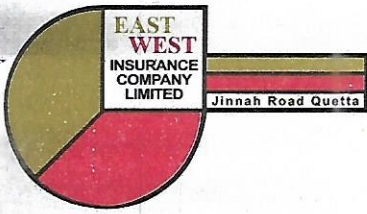
**THE ONLY PUBLIC LIMITED INSURANCE COMPANY OF BALUCHISTAN**

**REGISTERED OFFICE** : 27, Regal Plaza, Jinnah Road, Quetta. Phones : (081) 2822913, 2821397 Fax: (081) 2821460

**HEAD OFFICE** : 401 - 404, Block "B", 4th Floor, Lakson Square Building No. 3, Sarwar Shaheed Road, Karachi.

PABX : 021-35630400-11 Fax: 021-35630414-35630415 E-mail : [info@eastwestinsurance.com.pk](mailto:info@eastwestinsurance.com.pk) Web: [www.eastwestinsurance.com.pk](http://www.eastwestinsurance.com.pk)

**BRANCHES ALL OVER PAKISTAN**



# EAST WEST INSURANCE CO., LTD.

HEAD OFFICE:

**EXTRACT FROM THE MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF EAST WEST INSURANCE CO., LTD. HELD AT HEAD OFFICE 401-404, BLOCK 'B' 4<sup>TH</sup> FLOOR LAKSON SQUARE BUILDING NO. 3 SARWAR SHAHEED ROAD, KARACHI ON THE 3<sup>RD</sup> DAY OF APRIL 2026.**

A meeting of the Board of the Company was held at 4.30 P.M on Friday April 3, 2026 at the Head office of the Company.

During the meeting, the Board of Directors of the Company discussed and approved the proposed issuance of further share capital by the company by way of bonus shares issue.

The Board of Directors of the Company stated that all requirements of the Companies Act, 2017 and the Companies (Further issue of Shares) Regulations, 2020 have been considered by the Board of Directors of the Company and shall be duly complied by the Company.

The following resolution was passed by the Board of Directors:

“Resolved that pursuant to requirements of provision of clause 4, of (Further Issue of Shares) Regulation 2020, approval of the board be and is hereby accorded to offer 28,146,579 Ordinary Bonus Shares in the proportion of one bonus share to every ten shares held to the existing shareholders of the Company at Par Value i.e. PKR 10/- per share, which shall rank pari passu in all respect with the existing ordinary shares of the Company (the “Bonus Issue”).

The above entitlement will be paid to the shareholders whose names will appear in the Register of members on April 25, 2026.

The share Transfer Books of the Company will be closed from April 26, 2026 to April 30, 2026, (both days inclusive).

*East West Insurance Co. Ltd.*  
*Shabbir A. Kanchwala*  
Secretary.

**SHABBIR ALI KANCHWALA**  
Company Secretary

**THE ONLY PUBLIC LIMITED INSURANCE COMPANY OF BALUCHISTAN**

**REGISTERED OFFICE :** 27, Regal Plaza, Jinnah Road, Quetta. Phones : (081) 2822913, 2821397 Fax: (081) 2821460

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**PABX :** 021-35630400-11 Fax: 021-35630414-35630415 E-mail : info@eastwestinsurance.com.pk Web: www.eastwestinsurance.com.pk

**BRANCHES ALL OVER PAKISTAN**

**EAST WEST INSURANCE COMPANY LIMITED**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT DECEMBER 31, 2025**  
**(Expressed in Rupees)**

*East West Insurance Co., Ltd.*

*Shabbir A. Kanchwala*  
*Secretary*

	Note	31 December 2025	31 December 2024 (Restated)	31 January 2024 (Restated)
<b>ASSETS</b>				
Property and equipment	6	285,087,808	204,381,300	168,190,006
Right of use assets	7	24,508,504	30,714,482	34,600,805
Intangible assets	8	762,875	787,678	823,112
Investment properties	9	41,306,311	43,480,327	45,768,765
Investments				
Equity securities	10	4,781,893,326	3,273,382,047	2,402,112,393
Debt securities	11	4,566,610,333	2,033,020,296	708,378,427
Term deposit receipts	12	1,019,750,552	192,822,071	250,908,674
		10,368,254,211	5,499,224,414	3,361,399,494
Loans and other receivables	13	258,443,040	89,412,131	119,150,985
Insurance / reinsurance receivables	14	917,872,641	1,238,391,691	1,124,439,672
Re-insurance recoveries against outstanding claims	27	1,297,496,276	1,094,761,982	906,444,387
Deferred commission expense	28	494,278,433	547,715,472	322,829,742
Deferred tax assets		-	-	22,024,105
Prepayments	15	1,225,022,672	584,443,464	904,199,506
Cash and bank	16	1,337,414,765	102,233,412	88,029,986
		16,250,447,536	9,435,546,353	7,097,900,565
Total assets of window general takaful operations (restated)	17	1,668,288,677	1,126,147,271	905,628,865
<b>TOTAL ASSETS</b>		<b>17,918,736,213</b>	<b>10,561,693,624</b>	<b>8,003,529,430</b>
<b>EQUITY AND LIABILITIES</b>				
Capital and reserves attributable to Company's equity holders				
Ordinary share capital	18	2,814,657,940	2,558,779,950	1,758,913,880
Reserves		2,118,242,657	1,130,661,389	1,091,541,933
Unappropriated profit		1,225,386,217	981,814,058	211,236,086
Share application money		-	-	263,837,080
<b>TOTAL EQUITY</b>		<b>6,158,286,814</b>	<b>4,671,255,397</b>	<b>3,325,528,979</b>
<b>LIABILITIES</b>				
Underwriting provisions				
Outstanding claims including IBNR	27	2,801,214,657	1,566,267,133	1,281,908,861
Unearned premium reserves	26	3,688,893,033	2,014,906,473	1,455,648,347
Unearned reinsurance commission	28	254,051,177	148,806,713	257,690,967
		6,744,158,867	3,729,980,319	2,995,248,175
Retirement benefit obligations		2,906,446	2,701,418	1,888,734
Premium received in advance		819,365,374	388,914	1,095,857
Deposits and other payable	19	1,213,714,610	417,805,153	567,677,065
Lease liability against right of use asset	20	32,997,626	40,585,104	41,081,855
Insurance / reinsurance payables	21	591,919,894	252,961,131	79,214,380
Other creditors and accruals	22	387,022,826	334,556,731	207,788,909
Deferred tax liabilities	23	134,280,722	38,524,189	-
Taxation - net	24	454,611,471	187,846,229	115,088,486
<b>TOTAL LIABILITIES</b>		<b>10,380,977,836</b>	<b>5,005,349,188</b>	<b>4,009,083,461</b>
Total liabilities and fund of window general takaful operations (restated)	17	1,379,471,563	885,089,039	668,916,990
Contingencies and commitments	25	-	-	-
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>17,918,736,213</b>	<b>10,561,693,624</b>	<b>8,003,529,430</b>

The annexed notes 1 to 48 form an integral part of these financial statements.

**CHIEF EXECUTIVE  
OFFICER**

**DIRECTOR**

**DIRECTOR**

**CHAIRMAN**

**CHIEF FINANCIAL  
OFFICER**

**EAST WEST INSURANCE COMPANY LIMITED**  
**STATEMENT OF PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED DECEMBER 31, 2025**  
**(Expressed in Rupees)**

*East West Insurance Co. Ltd.*  
  
**Shabbir A. Kanchwala**  
 Secretary  
 2024  
 (Restated)

	Note	2025	2024 (Restated)
Net insurance premium	26	7,286,215,184	4,304,030,197
Net insurance claims	27	(3,277,504,317)	(1,944,769,311)
Net commission expense	28	(1,598,758,674)	(821,573,635)
Insurance claims and other acquisition expenses		(4,876,262,991)	(2,766,342,946)
Management expenses	29	(1,307,203,514)	(953,669,608)
Underwriting results		1,102,748,679	584,017,643
Investment income	30	1,015,557,290	752,561,238
Other income	31	40,633,512	35,687,142
Other expenses	32	(356,832,288)	(276,249,633)
Results of operating activities		1,802,107,193	1,096,016,390
Finance cost	33	(6,393,965)	(7,250,762)
Profit before taxation from window takaful operations - Operator's Fund		132,668,878	108,042,544
Profit before tax		1,928,382,106	1,196,808,172
Income tax expense	34	(478,931,957)	(223,955,110)
Profit after tax		1,449,450,149	972,853,062
Earnings per share - basic and diluted - (restated)	35	5.15	3.46

The annexed notes 1 to 48 form an integral part of these financial statements.

\_\_\_\_\_  
 CHIEF EXECUTIVE  
 OFFICER

\_\_\_\_\_  
 DIRECTOR

\_\_\_\_\_  
 DIRECTOR

\_\_\_\_\_  
 CHAIRMAN

\_\_\_\_\_  
 CHIEF FINANCIAL  
 OFFICER

**EAST WEST INSURANCE COMPANY LIMITED**  
**STATEMENT OF CHANGES IN EQUITY**  
**FOR THE YEAR ENDED DECEMBER 31, 2025**  
 (Expressed in Rupees)

*East West Insurance Co. Ltd.*

*Shabbir A. Kanchehwala*  
 Secretary Share Application money

	Share capital Issued, subscribed and paid-up capital	Reserves			Unappropriated profit	Share Application money	Total
		General reserve	Unrealized loss on revaluation of available for sale investments	Total reserves			
Balance as at January 1, 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 year	-	-	-	-	972,853,062	-	972,853,062
Profit after taxation	-	-	39,119,456	39,119,456	-	-	39,119,456
Other comprehensive income	-	-	39,119,456	39,119,456	972,853,062	-	1,011,972,518
Issue of other than right shares	263,837,080	-	-	-	-	(263,837,080)	-
Issue of bonus shares ( 1 bonus shares for every 10 shares held)	202,275,090	-	-	-	(202,275,090)	-	-
Issue of Right shares ( 3 right shares for every 20 shares held)	333,753,900	-	-	-	-	-	333,753,900
Balance as at December 31, 2024	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 year	-	-	-	-	-	1,449,450,149	1,449,450,149
Profit after taxation	-	-	37,581,268	37,581,268	-	-	37,581,268
Other comprehensive income	-	-	37,581,268	37,581,268	1,449,450,149	-	1,487,031,417
Issue of bonus shares ( 1 bonus shares for every 10 shares held)	255,877,990	-	-	-	(255,877,990)	-	-
Transfer to general reserve	-	950,000,000	-	950,000,000	(950,000,000)	-	-
Balance as at December 31, 2025	2,814,657,940	2,120,000,000	(1,757,343)	2,118,242,657	1,225,386,217	-	6,158,286,814

The annexed notes 1 to 48 form an integral part of these financial statements.

CHIEF EXECUTIVE OFFICER \_\_\_\_\_ DIRECTOR \_\_\_\_\_ DIRECTOR \_\_\_\_\_ CHAIRMAN \_\_\_\_\_ CHIEF FINANCIAL OFFICER \_\_\_\_\_

**EAST WEST INSURANCE COMPANY LIMITED**  
**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED DECEMBER 31, 2025**  
**(Expressed in Rupees)**

*East West Insurance Co. Ltd.*  
*Shabbir A. Kanchwala*  
*Secretary*

2025

2024

**OPERATING CASH FLOWS**

**a) Underwriting activities**

Insurance Premium received	12,728,741,686	7,684,630,654
Reinsurance premium ceded	(2,929,478,351)	(2,442,451,995)
Claims paid	(3,608,302,453)	(3,521,148,215)
Reinsurance and other recoveries received	1,363,011,366	1,672,419,581
Commission paid	(1,956,059,771)	(1,705,909,097)
Commission received	799,343,590	443,876,789
Underwriting payments	(1,431,021,356)	(803,743,929)
Net cash flow generated from underwriting activities	4,966,234,711	1,327,673,788

**b) Other operating activities**

Income tax paid	(116,410,181)	(89,401,616)
Management and administrative expenses paid	(270,797,525)	(212,271,657)
Other operating receipts / (payments)	728,372,215	1,718,231
Net cash flow generated from / used in other operating activities	341,164,509	(299,955,042)
Total cash flow generated from all operating activities	5,307,399,220	1,027,718,746

**INVESTMENT ACTIVITIES**

Investment income received	441,688,184	196,633,678
Dividend received	24,375,364	207,023,983
Other income received	30,850,792	30,494,322
Payments for investments	(5,606,301,434)	(3,219,276,509)
Proceeds from disposal of investment	1,998,417,601	1,457,763,704
Fixed capital expenditures	(128,345,633)	(76,990,149)
Proceeds from disposal of fixed assets	8,900,000	10,160,000
Total cash flow used in investing activities	(3,230,415,127)	(1,394,190,971)

**FINANCING ACTIVITIES**

Loan received from director	1,500,000	6,100,000
Lease rental paid	(11,264,275)	(11,264,275)
Received right subscription money	-	333,753,900
Payment against lease liabilities	(5,109,984)	(6,000,577)
Total cash flow (used in) / generated from financing activities	(14,874,259)	322,589,048
Net cash generated / (used) in from all activities	2,062,109,834	(43,883,177)
Cash and cash equivalents at beginning of the year	295,055,483	338,938,660
Cash and cash equivalents at end of the year	2,357,165,317	295,055,483

**EAST WEST INSURANCE COMPANY LIMITED**  
**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED DECEMBER 31, 2025**  
**(Expressed in Rupees)**

*East West Insurance Co. Ltd.*  
  
**Shaabir A. Munchwala**  
 Secretary

	Note	2025	2024
<b>Reconciliation to profit and loss account</b>			
Operating cash flows		5,307,399,220	1,027,718,746
Depreciation expense	6 & 7	(55,756,715)	(45,505,057)
Amortization expense	32	(24,803)	(35,434)
Profit on disposal of fixed assets	31	8,480,596	3,924,491
Investment income	30	462,929,970	217,200,995
Dividend income	30	24,375,364	207,023,983
Gain on investment securities	30	531,723,545	330,701,970
Other income	31	32,152,916	31,762,651
Profit on takaful operations		132,668,878	108,042,544
Decrease in assets other than cash		(6,833,127,319)	(1,908,556,725)
Increase in operating liabilities		1,839,218,579	1,000,574,898
Profit after taxation		<u>1,450,040,229</u>	<u>972,853,062</u>
<b>CASH AND CASH EQUIVALENTS</b>			
Cash for the purpose of statement of cash flows consist of:			
Cash and other equivalents		37,858	7,005
Saving accounts		1,337,376,907	102,226,407
Deposits maturing within 12 months		1,019,750,552	192,822,071
		<u>2,357,165,317</u>	<u>295,055,483</u>

The annexed notes 1 to 48 form an integral part of these financial statements.

\_\_\_\_\_  
 CHIEF EXECUTIVE  
 OFFICER

\_\_\_\_\_  
 DIRECTOR

\_\_\_\_\_  
 DIRECTOR

\_\_\_\_\_  
 CHAIRMAN

\_\_\_\_\_  
 CHIEF FINANCIAL  
 OFFICER