

Head Office

Emerald Tower, Office No. 1104, 11th Floor, T +92 2136269941-44  
Plot G-19, Block 5, KDA Improvement F +92 213514 7540  
Scheme No. 5, Clifton, Karachi.



April 29, 2026

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

Subject: **Financial Results for the Quarter Ended March 31, 2026**

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on April 29, 2026 at 10:30 AM at Rawalpindi, recommended the following:

(i) CASH DIVIDEND	NIL
(ii) BONUS SHARES	NIL
(iii) RIGHT SHARES	NIL
(iv) ANY OTHER ENTITLEMENT/CORPORATE ACTION	NIL
(v) ANY OTHER PRICE-SENSITIVE INFORMATION	NIL

The financial results of the Company are attached.

The Quarterly Report of the Company for the period ended March 31, 2026 will be transmitted through PUCARS separately, within the specified time.

Yours Sincerely,

A handwritten signature in blue ink, appearing to read 'Muhammad Nadeem Rajput'.

Muhammad Nadeem Rajput  
Company Secretary



c.c

1. The Director, Securities Market Division, SECP, Islamabad.
2. Executive Director/HOD, Offsite-1 Department, Supervision Division, SECP
3. The Director Insurance, Insurance Division, SECP, Islamabad.

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**ASKARI LIFE ASSURANCE COMPANY LIMITED**  
**CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION (UN-AUDITED)**  
**AS AT MARCH 31, 2026**

	March 31, 2026 Un-Audited	December 31, 2025 Audited
	----- (Rupees in '000) -----	
<b>ASSETS</b>		
Property and equipment	26,782	24,655
Right of use assets	10,921	14,556
Intangible assets	-	-
Investments		
Equity securities	359,274	311,139
Government securities	2,383,706	2,426,821
Debt securities	3,333	5,000
Mutual funds	934,543	841,598
Loans secured against life insurance policies	5,062	5,114
Insurance receivables	105,216	137,314
Other loans and receivables	141,294	95,552
Taxation - payments less provision	122,854	112,444
Prepayments	14,599	7,302
Cash and bank	291,953	330,772
<b>TOTAL ASSETS</b>	<b>4,399,537</b>	<b>4,312,267</b>
<b>EQUITY AND LIABILITIES</b>		
<b>CAPITAL AND RESERVES ATTRIBUTABLE TO COMPANY'S EQUITY HOLDERS</b>		
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 the shareholders (Ledger Account D)	(1,547,924)	(1,565,753)
Accumulated losses	(46,818)	(42,942)
Advance against equity	730,000	730,000
<b>TOTAL EQUITY</b>	<b>637,478</b>	<b>623,525</b>
<b>LIABILITIES</b>		
Insurance liabilities	3,231,986	2,853,089
Retirement benefit obligations	116,436	107,501
Premium received in advance	181,101	325,706
Insurance / reinsurance payables	72,456	226,483
Other creditors and accruals	145,784	161,183
Lease liability against right of use assets	14,296	14,780
<b>TOTAL LIABILITIES</b>	<b>3,762,059</b>	<b>3,688,742</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>4,399,537</b>	<b>4,312,267</b>



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**ASKARI LIFE ASSURANCE COMPANY LIMITED**  
**CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)**  
**FOR THE THREE MONTHS PERIOD ENDED MARCH 31, 2026**

	March 31, 2026 (Un-Audited) ----- (Rupees in '000) -----	March 31, 2025 (Un-Audited)
Gross premium / contribution revenue	1,230,194	711,657
Re insurance premium / contribution ceded	(113,025)	(84,948)
<b>Net premium / contribution revenue</b>	<b>1,117,169</b>	<b>626,709</b>
Investment income	64,797	58,102
Net realised fair value gains / (losses) on financial assets	(5,723)	6,402
Net fair value gains / (losses) on financial assets at fair value	(37,707)	1,519
Other income	4,215	2,304
	<b>25,582</b>	<b>68,327</b>
<b>Total income</b>	<b>1,142,751</b>	<b>695,036</b>
Insurance benefits	354,757	219,006
Reinsurance recoveries	(169,866)	(141,602)
<b>Net insurance benefits expense</b>	<b>184,891</b>	<b>77,404</b>
Net change in insurance liabilities (other than outstanding claims)	364,675	232,305
Acquisition expenses	430,932	275,729
Marketing and administration expenses	143,168	104,368
Other expenses	5,039	6,308
<b>Total expenses</b>	<b>943,814</b>	<b>618,710</b>
<b>Profit / (loss) before tax</b>	<b>14,046</b>	<b>(1,078)</b>
Income tax expense	(93)	(79)
<b>Profit / (loss) for the period</b>	<b>13,953</b>	<b>(1,157)</b>
<b>Other comprehensive income:</b>		
Unrealised gain on remeasurement of available-for-sale financial assets	-	5,698
	-	5,698
<b>Total comprehensive profit / (loss) for the period</b>	<b>13,953</b>	<b>4,541</b>
Earning / (loss) per share - Rupees	0.09	(0.01)



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## ASKARI LIFE ASSURANCE COMPANY LIMITED

## CONDENSED INTERIM CASH FLOW STATEMENT (UN-AUDITED)

## FOR THE THREE MONTHS PERIOD ENDED MARCH 31, 2026

	March 31, 2026 (Un-Audited)	March 31, 2025 (Un-Audited)
	----- (Rupees in '000) -----	
<b>Operating Cashflows</b>		
<b>(a) Underwriting activities</b>		
Insurance premium / contribution received	1,101,442	680,901
Reinsurance premium / contribution received	(159,931)	-
Claims paid	(261,545)	(128,206)
Commission paid	(253,444)	(210,216)
Marketing and administrative expenses paid	(349,726)	(233,326)
<b>Net cash flow generated from underwriting activities</b>	<b>76,796</b>	<b>109,153</b>
<b>(b) Other operating activities</b>		
Income tax paid	(10,504)	(7,522)
Other operating payments	(35,113)	(13,558)
Gratuity paid	(51)	(678)
Other operating receipts	18,814	2,734
<b>Total cash used in from other operating activities</b>	<b>(26,854)</b>	<b>(19,024)</b>
<b>Total cash flow generated from / (used in) from operating activities</b>	<b>49,942</b>	<b>90,129</b>
<b>Investment activities</b>		
Profit received	51,727	59,837
Dividend received	3,430	121
Payment for purchase of investments	(2,282,638)	(2,441,875)
Proceeds from disposal of investments	2,143,579	2,173,618
Addition to property and equipment	(5,383)	(2,223)
Proceeds from sale of property and equipment	524	189
<b>Total cash used in from investing activities</b>	<b>(88,761)</b>	<b>(210,333)</b>
<b>Financing activities</b>		
Advance received against equity	-	-
<b>Total cash generated from financing activities</b>	<b>-</b>	<b>-</b>
<b>Net increase in cash and cash equivalents</b>	<b>(38,819)</b>	<b>(120,204)</b>
Cash and cash equivalents at beginning of period	330,772	244,906
<b>Cash and cash equivalents at end of period</b>	<b>291,953</b>	<b>124,702</b>
<b>Reconciliation to profit and loss account</b>		
Operating cash flows	49,942	90,129
Depreciation expense on property and equipment	(2,920)	(1,959)
Depreciation on right of use asset	(3,636)	(3,255)
Profit on disposal of property and equipment	187	143
Net realised fair value gains/(losses) on financial assets	(5,723)	6,402
Dividend and other investment income	68,158	60,263
(Decrease) / increase in assets other than cash	97,284	(266,230)
Decrease / (Increase) in liabilities	(152,302)	111,831
Net fair value gain / (losses) on financial assets at fair value	(37,037)	1,519
<b>Profit / (loss) after taxation</b>	<b>13,953</b>	<b>(1,157)</b>

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ASKARI LIFE ASSURANCE COMPANY LIMITED  
 CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)  
 FOR THE THREE MONTHS PERIOD ENDED MARCH 31, 2026

Share Capital	Revenue reserves	Retained earnings arising from business other than participating business attributable to the shareholders (Ledger Account D)	Money Ceded to Waqf Fund	Unrealised gain on available-for-sale financial assets	Advance against equity	Total Equity	
	Accumulated losses						
------(Rupees in '000)-----							
Balance as at January 1, 2025	1,501,720	(44,492)	(1,683,800)	500	5,502	730,000	509,430
Total comprehensive loss for the period	-	(1,157)	-	-	-	-	(1,157)
Change in fair value of available for sale investments	-	-	-	-	5,698	-	5,698
Deficit for the period in statutory funds	-	187	(187)	-	-	-	-
Advance against equity	-	-	-	-	-	-	-
<b>Balance as at March 31, 2025</b>	<b>1,501,720</b>	<b>(45,462)</b>	<b>(1,683,987)</b>	<b>500</b>	<b>11,200</b>	<b>730,000</b>	<b>513,971</b>
Balance as at January 1, 2026	1,501,720	(42,942)	(1,565,753)	500	-	730,000	623,525
Total comprehensive income for the period	-	13,953	-	-	-	-	13,953
Change in fair value of available for sale investments	-	-	-	-	-	-	-
Surplus / (Deficit) for the period in statutory funds	-	(17,829)	17,829	-	-	-	-
Advance against equity	-	-	-	-	-	-	-
<b>Balance as at March 31, 2026</b>	<b>1,501,720</b>	<b>(46,818)</b>	<b>(1,547,924)</b>	<b>500</b>	<b>-</b>	<b>730,000</b>	<b>637,478</b>

