

ASIA INSURANCE COMPANY LIMITED
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION (UNAUDITED)
AS AT MARCH 31, 2026

	Note	Unaudited 31-Mar-26 Rupees	Audited 31-Dec-25 Rupees
ASSETS			
Property and Equipment	8	187,234,747	198,040,892
Investment Property	9	43,846,070	40,827,320
Investments			
Equity Securities	10	473,403,372	420,131,929
Debt Securities	11	81,847,263	81,372,828
Term Deposits	12	287,000,000	282,000,000
		842,250,635	783,504,757
Loans and Other Receivables		73,303,171	135,256,071
Insurance / Reinsurance Receivables	13	1,095,207,047	1,041,900,198
Reinsurance Recoveries Against Outstanding Claims		444,912,637	302,227,972
Deferred Commission Expense / Acquisition Cost		150,555,083	152,796,419
Deferred Taxation	14	24,368,123	-
Provision for Taxation & Levies		-	-
Prepayments		139,968,297	130,632,752
Cash and Bank	15	39,549,346	77,706,211
		3,041,195,156	2,862,892,592
Total Assets of Window Takaful Operations - OPF	16	239,466,693	237,328,819
Total Assets of Window Takaful Operations - PTF		375,037,334	385,477,250
TOTAL ASSETS		3,655,699,183	3,485,698,661
EQUITY AND LIABILITIES			
Capital and Reserves Attributable to Company's Equity Holders			
Ordinary Share Capital	17	730,082,430	730,082,430
Share Premium - Capital Reserve	17.2.2	69,917,570	69,917,570
Reserves - Revenue		2,500,000	2,500,000
Unappropriated Profit - Revenue Reserve		419,779,058	413,032,233
TOTAL EQUITY		1,222,279,058	1,215,532,233
LIABILITIES			
Underwriting Provisions			
Outstanding Claims Including IBNR	21	647,514,050	484,749,495
Unearned Premium Reserves	20	750,208,199	790,987,808
Premium Deficiency Reserve		4,758,620	4,758,620
Unearned Reinsurance Commission	22	30,963,243	28,887,222
Deferred Taxation		-	6,868,600
Provision for Taxation & Levies		38,171,847	25,878,951
Retirement Benefit Obligations		522,852	1,191,061
Lease Liabilities	18	78,596,197	84,771,237
Premiums Received in Advance		-	-
Insurance / Reinsurance Payables		131,480,850	129,435,319
Other Creditors and Accruals		288,596,317	241,002,009
TOTAL LIABILITIES		1,970,812,175	1,798,530,322
Total Liabilities of Window Takaful Operations - OPF	16	87,570,616	86,158,856
Total Liabilities of Window Takaful Operations - PTF		375,037,334	385,477,250
TOTAL EQUITY AND LIABILITIES		3,655,699,183	3,485,698,661
CONTINGENCIES AND COMMITMENTS	19	-	-

The annexed notes 1 To 36 form an integral part of these Financial Statements.

Chairman

Chief Executive Officer

Director

Director

Chief Financial Officer

ASIA INSURANCE COMPANY LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT AND LOSS (UNAUDITED)
FOR THE THREE MONTHS PERIOD ENDED March 31, 2026

	Note	31-Mar-26 RUPEES	31-Mar-25 RUPEES
Net Insurance Premium	20	333,186,347	240,946,721
Net Insurance Claims	21	(119,718,176)	(66,286,603)
Premium Deficiency		-	-
Net Commission and Other Acquisition Costs	22	(56,781,632)	(53,829,418)
Insurance Claims and Acquisition Expenses		(176,499,808)	(120,116,021)
Management Expenses		(121,613,497)	(103,962,427)
Underwriting Results		35,073,042	16,868,273
Investment Income	23	(37,868,936)	21,329,207
Other Income		1,202,798	2,864,160
Other Expenses		(1,543,653)	(1,565,782)
Results of Operating Activities		(3,136,749)	39,495,858
Finance Cost		(2,197,075)	(2,784,423)
Profit from Window Takaful Operations - OPF	16	726,114	7,289,048
Profit Before Tax & tax levies		(4,607,710)	44,000,483
Taxation & tax levies	25	11,354,535	(7,810,459)
Profit After Tax & tax levies		6,746,825	36,190,024
Earnings Per Share - Basic & Diluted	26	0.09	0.50

The annexed notes 1 To 36 form an integral part of these Financial Statements.

Chairman

Chief Executive Officer

Director

Director

Chief Financial Officer

ASIA INSURANCE COMPANY LIMITED
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)
FOR THE THREE MONTHS PERIOD ENDED March 31, 2026

	31-Mar-26	31-Mar-25
	RUPEES	RUPEES
Profit after Tax	6,746,825	36,190,024
Other Comprehensive Income:	-	-
Item that may be re-classified to profit and loss account:	-	-
Item that may not be re-classified to profit and loss account:	-	-
Total Comprehensive Income for the period	6,746,825	36,190,024

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Chairman

Chief Executive Officer

Director

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Chief Financial Officer

ASIA INSURANCE COMPANY LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UNAUDITED)
FOR THE THREE MONTHS PERIOD ENDED March 31, 2026

	Share Capital	Reserves		Un-appropriated profit	Total share capital and reserves
	Issued, subscribed and paid up	Share Premium reserve	Revenue reserves		
	-----RUPEES-----				
Balance As At January 1, 2025 (Un-Audited)	730,082,430	69,917,570	2,500,000	234,702,442	1,037,202,442
Total comprehensive income for the period					
Profit after tax	-	-	-	36,190,024	36,190,024
Other comprehensive income	-	-	-	-	-
	-	-	-	36,190,024	36,190,024
Qard-e-Hasna contribution to PTF	-	-	-	-	-
Balance As At March 31, 2025 (Un-Audited)	730,082,430	69,917,570	2,500,000	270,892,466	1,073,392,466
Balance As At January 1, 2026 (Un-Audited)	730,082,430	69,917,570	2,500,000	413,032,233	1,215,532,233
Total comprehensive profit for the period					
Profit after tax	-	-	-	6,746,825	6,746,825
Other comprehensive income	-	-	-	-	-
	-	-	-	6,746,825	6,746,825
Qard-e-Hasna Contribution to PTF	-	-	-	-	-
Balance As At March 31, 2026 (Un-Audited)	730,082,430	69,917,570	2,500,000	419,779,058	1,222,279,058

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Chairman

Chief Executive Officer

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Chief Financial Officer

ASIA INSURANCE COMPANY LIMITED
CONDENSED INTERIM STATEMENT OF CASH FLOWS (UNAUDITED)
FOR THE THREE MONTHS PERIOD ENDED March 31, 2026

	31-Mar-26 RUPEES	31-Mar-25 RUPEES
Operating Cash Flows		
a) Underwriting Activities		
Insurance Premium Received	286,948,760	271,344,801
Reinsurance Premiums Paid	(55,138,885)	(150,696,099)
Claims Paid	(166,049,120)	(100,825,916)
Reinsurance and Other Recoveries Received	66,410,834	33,591,916
Commission Paid	(76,844,765)	(39,027,472)
Commission Received	22,867,192	12,576,450
Management Expenses Paid	(64,968,490)	(95,911,755)
Other Underwriting Receipts / (Payments)	50,517,811	(10,813,344)
Net Cash Flow from Underwriting Activities	63,743,337	(79,761,419)
b) Other Operating Activities		
Income Tax Paid	(7,589,292)	(15,500,394)
Finance Charges Paid	(2,197,075)	(2,784,423)
Other Operating Receipts	-	-
Other Receipts in Respect of Operating Assets	1,202,798	2,856,366
Net Cash Flow From Other Operating Activities	(8,583,569)	(15,428,451)
Total Cash Flow From All Operating Activities	55,159,768	(95,189,870)
Investment Activities		
Profit / Return Received	23,016,849	76,537,149
Dividend Received	967,422	2,066,196
Decrease in Net Assets in Window Takaful Operations	(726,114)	(7,289,048)
Payments for Investments / Investment Properties	(105,079,233)	1,403,823
Investment (made) / matured	(5,000,000)	141,000,000
Fixed Capital Expenditure	(33,355,860)	(322,000)
Proceeds from Sale of Property and Equipment	33,035,343	10,501
Total Net Cash Flow from Investing Activities	(87,141,593)	213,406,621
Financing Activities		
Dividend Paid	-	-
Repayments of Lease	(6,175,040)	(5,967,109)
Total Cash Flow from Financing Activities	(6,175,040)	(5,967,109)
Net cash (used in) / generated from all activities	(38,156,865)	112,249,642
Cash and Cash Equivalents at the Beginning of the period	77,706,211	61,560,249
Cash and Cash Equivalents at the End of the period	39,549,346	173,809,891

ASIA INSURANCE COMPANY LIMITED
CONDENSED INTERIM STATEMENT OF CASH FLOWS (UNAUDITED)
FOR THE THREE MONTHS PERIOD ENDED March 31, 2026

	31-Mar-26	31-Mar-25
	RUPEES	RUPEES
Reconciliation to Statement of Profit or Loss		
Operating Cash Flows	55,159,768	(95,189,870)
Depreciation Expense	(11,126,662)	(9,771,087)
Profit on disposal of fixed assets	-	7,794
Dividend Income	967,422	2,066,196
Other Investment Income / (Loss)	(38,836,358)	19,263,011
Profit from Window Takaful Operations	726,114	7,289,048
Increase / (Decrease) in Assets Other than Cash	153,945,311	154,380,755
(Increase) / Decrease in Liabilities Other than Borrowings	(185,325,493)	(42,408,289)
Deferred Taxation	31,236,723	552,466
Profit After Taxation for the period	6,746,825	36,190,024

The annexed notes 1 To 36 form an integral part of these Financial Statements.

Chairman Chief Executive Officer Director Director Chief Financial Officer

ASIA INSURANCE COMPANY LIMITED - WINDOW TAKAFUL OPERATIONS
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION OF OPF AND PTF (UNAUDITED)
AS AT MARCH 31, 2026

	Note	Operators' Fund		Participants' Takaful Fund	
		31-Mar-26	31-Dec-25	31-Mar-26	31-Dec-25
		Un-Audited	Audited	Un-Audited	Audited
-----Rupees-----					
ASSETS					
Loans and Other Receivables	6	42,086,097	2,835,740	50,794,731	53,894,013
Takaful / Retakaful Receivables	7	-	-	188,472,427	155,675,328
Deferred Wakala Fee	18	-	-	48,265,054	48,452,158
Receivable from PTF		39,897,163	44,920,357	-	-
Accrued Investment Income		-	4,112,329	-	-
Retakaful Recoveries Against Outstanding Claims		-	-	27,485,395	40,970,790
Deferred Commission Expense	17	24,261,254	24,264,288	-	-
Prepayments	8	-	-	17,383,879	14,116,465
Investments					
Equity Securities	9	120,771,413	109,119,776	-	-
Term Deposits		-	50,000,000	-	-
Cash and Bank	10	12,450,766	2,076,329	42,635,848	72,368,497
TOTAL ASSETS		239,466,693	237,328,819	375,037,334	385,477,251
FUND AND LIABILITIES					
OPERATOR'S FUND (OPF)					
Statutory Fund	12	50,000,000	50,000,000	-	-
Qard-E-Hasna		(78,411,000)	(78,411,000)	-	-
Accumulated Profit		180,307,077	179,580,963	-	-
Total Operator's Funds		151,896,077	151,169,963	-	-
Waqf / PARTICIPANTS' TAKAFUL FUND (PTF)					
Seed Money	11	-	-	500,000	500,000
Qard-E-Hasna		-	-	78,411,000	78,411,000
Accumulated Surplus / (Deficit)		-	-	19,226,381	-5,652,302
Balance of Waqf / PTF		-	-	98,137,381	73,258,698
LIABILITIES					
PTF Underwriting Provisions					
Outstanding Claims Including IBNR	16	-	-	88,314,723	107,953,497
Unearned Contribution Reserve		-	-	120,662,630	121,130,387
Contribution Deficiency Reserves		-	-	11,781,033	16,174,520
Unearned retakaful rebate		-	-	1,217,826	-
		-	-	221,976,212	245,258,404
Retirement Benefit Obligations		13,862	13,998	-	-
Contributions Received In Advance		-	-	-	-
Unearned Wakala Fee		48,265,054	48,452,158	-	-
Takaful / Retakaful Payables		-	-	13,770,412	20,624,771
Other Creditors and Accruals	13	39,291,700	37,692,700	1,256,166	1,415,021
Payable to PTF / OPF		-	-	39,897,163	44,920,357
TOTAL LIABILITIES		87,570,616	86,158,856	276,899,953	312,218,553
TOTAL FUND AND LIABILITIES		239,466,693	237,328,819	375,037,334	385,477,251
CONTINGENCIES AND COMMITMENTS	14	-	-	-	-

The annexed notes from 1 to 27 form an integral part of these Financial Statements.

Chairman

Chief Executive Officer

Director

Director

Chief Financial Officer

**ASIA INSURANCE COMPANY LIMITED - WINDOW TAKAFUL OPERATIONS
CONDENSED INTERIM STATEMENT OF PROFIT AND LOSS (UNAUDITED)
FOR THE THREE MONTHS PERIOD ENDED MARCH 31, 2026**

		31-Mar-26	31-Mar-25
Participants' Takaful Fund (PTF)	Note	Rupees	Rupees
Contributions Earned	15	39,541,097	23,715,325
Less: Contributions Ceded to Retakaful		<u>(10,545,442)</u>	<u>(11,033,850)</u>
Net Contributions Revenue		28,995,655	12,681,475
Retakaful Rebate Earned		2,067,963	-
Net Underwriting Income		<u>31,063,618</u>	<u>12,681,475</u>
Net Claims - Reported / Settled - IBNR	16	<u>(11,953,995)</u>	(10,096,068)
Charge of Contribution Deficiency Reserve		4,393,487	(15,874,888)
		<u>(7,560,508)</u>	<u>(25,970,956)</u>
Other Direct Expenses		(1,678)	(151)
(Deficit) / Surplus Before Investment Income		<u>23,501,432</u>	<u>(13,289,632)</u>
Investment Income	19	-	945,200
Other Income		1,377,251	2,859,404
(Deficit) / Surplus Transferred to Accumulated Surplus		<u>24,878,683</u>	<u>(9,485,028)</u>
Operator's Fund (OPF)			
Wakala Fee	18	26,360,733	15,810,215
Commission Expense	17	(13,613,616)	(8,028,514)
General, Administration and Management Expenses		<u>(2,612,343)</u>	<u>(1,882,301)</u>
Operating Results		10,134,774	5,899,400
Other Income		175,499	1,389,648
Investment Income	19	(9,584,159)	-
Other Expenses		-	-
Profit for the period		<u>726,114</u>	<u>7,289,048</u>

The annexed notes from 1 to 27 form an integral part of these Financial Statements.

Chairman

Chief Executive Officer

Director

Director

Chief Financial Officer

**ASIA INSURANCE COMPANY LIMITED - WINDOW TAKAFUL OPERATIONS
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)
FOR THE THREE MONTHS PERIOD ENDED MARCH 31, 2026**

	Note	31-Mar-26 Rupees	31-Mar-25 Rupees
PARTICIPANT'S TAKAFUL FUND (PTF)			
(Deficit) / Surplus during the period		24,878,683	(9,485,028)
Other Comprehensive Income for the period		-	-
Total Comprehensive (Deficit) / Income for the period		<u>24,878,683</u>	<u>(9,485,028)</u>
OPERATOR'S FUND (OPF)			
Profit during the period		726,114	7,289,048
Other Comprehensive Income for the period		-	-
Total Comprehensive Income for the period		<u>726,114</u>	<u>7,289,048</u>

The annexed notes from 1 to 27 form an integral part of these Financial Statements.

Chairman Chief Executive Officer Director Director Chief Financial Officer

**ASIA INSURANCE COMPANY LIMITED - WINDOW TAKAFUL OPERATIONS
CONDENSED INTERIM STATEMENT OF CHANGES IN FUNDS (UNAUDITED)
FOR THE THREE MONTHS PERIOD ENDED MARCH 31, 2026**

Note	OPERATOR'S FUND			
	Statutory fund	Qard-e-Hasna	Accumulated Surplus	Total
	-----Rupees-----			
Balance As at January 1, 2025 (Audited)	50,000,000	(78,411,000)	133,411,924	105,000,924
Total Comprehensive Income for the period				
Profit for the period	-	-	7,289,048	7,289,048
Other Comprehensive Income for the period	-	-	7,289,048	7,289,048
Qard-e-Hasna to Participants' Takaful Fund (PTF)	-	-	-	-
Balance as at March 31, 2025 (Un-Audited)	50,000,000	(78,411,000)	140,700,972	112,289,972
Balance as at January 1, 2026 (Audited)	50,000,000	(78,411,000)	179,580,963	151,169,963
Total Comprehensive Income for the period				
Profit for the period	-	-	726,114	726,114
Other Comprehensive Income for the period	-	-	726,114	726,114
Qard-e-Hasna to Participants' Takaful Fund (PTF)	-	-	-	-
Balance as at March 31, 2026 (Un-Audited)	50,000,000	(78,411,000)	180,307,077	151,896,077
	PARTICIPANTS' FUND			
	Seed money	Qard-e-Hasna	Accumulated Surplus/ (Deficit)	Total
	-----Rupees-----			
Balance as at January 1, 2025 (Audited)	500,000	78,411,000	3,591,153	82,502,153
Total Comprehensive Income for the period				
Deficit for the period	-	-	(9,485,028)	(9,485,028)
Other Comprehensive Income for the period	-	-	(9,485,028)	(9,485,028)
Qard-e-Hasna from Operator's Fund (OPF)	-	-	-	-
Balance as at March 31, 2025 (Un-Audited)	500,000	78,411,000	(5,893,875)	73,017,125
Balance as at January 1, 2026 (Audited)	500,000	78,411,000	(5,652,302)	73,258,698
Total Comprehensive Income for the period				
Surplus for the period	-	-	24,878,683	24,878,683
Other Comprehensive Income for the period	-	-	24,878,683	24,878,683
Qard-e-Hasna from Operator's fund (OPF)	-	-	-	-
Balance as at March 31, 2026 (Un-Audited)	500,000	78,411,000	19,226,381	98,137,381

The annexed notes from 1 to 27 form an integral part of these Financial Statements.

Chairman

Chief Executive Officer

Director

Director

Chief Financial Officer

ASIA INSURANCE COMPANY LIMITED - WINDOW TAKAFUL OPERATIONS
CONDENSED INTERIM CASH FLOW STATEMENT (UNAUDITED)
FOR THE THREE MONTHS PERIOD ENDED MARCH 31, 2026

	Operators' Fund		Participants' Takaful Fund	
	31-Mar-26	31-Mar-25	31-Mar-26	31-Mar-25
	----- Rupees -----			
OPERATING CASH FLOWS				
a) Takaful activities				
Contributions received	-	-	61,418,501	51,322,630
Wakala fee received / (paid)	26,173,629	19,425,730	(26,173,629)	(19,425,730)
Retakaful contribution ceded	-	-	(49,448,742)	(21,400,961)
Claims Paid	-	-	(33,592,769)	(12,118,331)
Retakaful and other recoveries received	-	-	15,485,395	-
Commissions Paid	(12,196,806)	(6,424,451)	-	-
Rebate on retakaful	-	-	3,285,789	-
Direct, management and other expenses (payments) / receipts	(2,427,255)	(2,652,288)	(5,017,941)	20,450,829
Other takaful receipts / (payments)	(34,227,163)	(17,202,674)	2,933,496	(1,614,031)
Net cash flow generated from / (used in) from Takaful activities	(22,677,595)	(6,853,683)	(31,109,900)	17,214,406
b) Other operating activities				
Income tax paid	-	-	-	-
Direct expenses paid	-	-	-	-
Other expenses paid	-	-	-	-
Management expenses paid	-	-	-	-
Other operating receipts	4,287,828	9,030,744	1,377,251	2,859,404
Net cash flow generated from other operating activities	4,287,828	9,030,744	1,377,251	2,859,404
Total cash flow from all operating activities	(18,389,767)	2,177,061	(29,732,649)	20,073,810
INVESTMENT ACTIVITIES				
Profit/ return received	(6,089,197)	-	-	-
Dividend received	-	-	-	-
Qard-e-Hasna	-	-	-	-
Payments for investments	34,853,401	-	-	(100,000,000)
Fixed capital expenditure	-	-	-	-
Total cash flow (used in) / generated from investing activities	28,764,204	-	-	(100,000,000)
FINANCING ACTIVITIES				
Contribution to the operator's fund	-	-	-	-
Ceded money	-	-	-	-
Total cash flows from financing activities	-	-	-	-
Net cash flow generated from / (used in) all activities	10,374,437	2,177,061	(29,732,649)	(79,926,190)
Cash and cash equivalents at beginning of the period	2,076,329	3,090,028	72,368,497	125,956,312
Cash and cash equivalents at end of the period	12,450,766	5,267,089	42,635,848	46,030,122
RECONCILIATION TO PROFIT AND LOSS ACCOUNT				
Operating cash flows	(18,389,767)	2,177,061	(29,732,649)	20,073,810
Dividend Income	-	-	-	-
Investment income/loss	(9,584,159)	-	-	-
Increase / (Decrease) in assets other than cash	30,111,800	12,167,054	19,292,732	12,844,498
(Increase) / decrease in liabilities	(1,411,760)	(7,055,067)	35,318,600	(42,403,336)
Profit for the period	726,114	7,289,048	24,878,683	(9,485,028)
Attributed to				
Participants' Takaful Fund	-	-	24,878,683	(9,485,028)
Operator's Fund	726,114	7,289,048	-	-
	726,114	7,289,048	24,878,683	-9,485,028

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Chairman

Chief Executive Officer

Director

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Chief Financial Officer