



PICIC
INSURANCE

PICIC Insurance Limited
3rd Floor, Nadir House,
I.I. Chundrigar Road
Karachi.

Tel : 021-32410781
Fax : 021-32410782

April 30, 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(s)

We have to inform you that the Board of Directors of our company in their meeting held on April 30, 2026 at 12:30 p.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 Quarterly Report of the Company for the period ended March 31, 2026 will be transmitted through PUCARS separately, within the specified time.

Yours Sincerely

Moiz Ali
Managing Director / CEO

PICIC INSURANCE LIMITED
CONDENSED INTERIM BALANCE SHEET
AS AT MARCH 31, 2026

	(Un-audited) March 31, 2026	(Audited) December 31, 2025
	----- (Rupees in thousand) -----	
ASSETS		
Property and equipment	12	15
Investments - Mutual funds	92,116	84,789
Taxation - payments less provision	26,308	26,308
Cash and bank	6	6
Total assets	118,442	111,118
 EQUITY AND LIABILITIES		
Capital and reserves attributable to Company's equity holders		
Authorized share capital		
125,000,000 Ordinary share of Rs.10 each	1,250,000	1,250,000
Ordinary share capital	350,000	350,000
Reserves	12,162	4,835
Unappropriated loss	(387,424)	(383,993)
Total Equity	(25,262)	(29,158)
 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	68,136	64,708
Unclaimed dividend	195	195
Total Liabilities	143,704	140,276
 Total Equity and Liabilities	 118,442	 111,118
 Contingencies and commitments		




PICIC INSURANCE LIMITED
CONDENSED STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE QUARTER ENDED MARCH 31, 2026

(Un-audited) (Un-audited)
March 31, **March 31,**
2025 **2024**

----- (Rupees in thousand) -----

Net insurance premium	-	-		
Net insurance claims	-	-		
Net commission and other acquisition costs	-	-		
Insurance claims and acquisition expenses	-	-		
Management expenses	(1,446)	(1,422)		
Underwriting results	(1,446)	(1,422)		
Investment income	-	-		
Other expenses	(1,985)	-		
Results of operating activities	(3,431)	(1,422)		
Loss before tax	(3,431)	(1,422)		
Taxation – current	-	-		
Loss after tax	(3,431)	(1,422)		
Other comprehensive income:				
Unrealised gains / (losses) on available-for-sale investments	7,327	1,971		
Others	-	-		
Other comprehensive income for the period	7,327	1,971		
Total comprehensive income for the period	3,896	549		
Loss per share - basic and diluted	(0.10)	(0.04)		




PICIC INSURANCE LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE QUARTER ENDED MARCH 31, 2026

	Share capital	Revenue reserves		Total shareholders' equity
	Issued, subscribed and paid-up share capital	Unappropriated loss	Surplus on remeasurment of availabe for sale investment	
	----- (Rupees in thousand) -----			
Balance as at January 01, 2025	350,000	(369,102)	8,128	(10,974)
Total comprehensive income for the period				
Net profit for the quarter ended March 31, 2025	-	(1,422)	1,971	549
Balance as at March 31, 2025	350,000	(370,524)	10,099	(10,425)
Balance as at January 01, 2026	350,000	(383,993)	4,835	(29,158)
Total comprehensive income for the period				
Net profit for the quarter ended March 31, 2026	-	(3,431)	7,327	3,896
Balance as at March 31, 2026	350,000	(387,424)	12,162	(25,262)



PICIC INSURANCE LIMITED
CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)
FOR THE QUARTER ENDED MARCH 31, 2026

	(Un-audited) March 31, 2026	(Un-audited) March 31, 2025
---- (Rupees in thousand) ----		
Operating cash flows		
(a) Underwriting activities		
Claims paid	-	-
Management expenses paid	-	-
Net cash inflow / (outflow) from underwriting activities	-	-
(b) Other operating activities		
Income tax paid	-	-
Other operating payments	-	-
Net cash outflow from other operating activities	-	-
Total cash inflow / (outflow) from operating activities	-	-
Investment activities		
Profit / return received	-	-
Dividends received	-	-
Payments for investments	-	-
Fixed capital expenditure	-	-
Proceeds from sale of property, plant and equipment	-	-
Total cash (outflow) / inflow from investing activities	-	-
Net cash inflow from all activities	-	-
Cash at beginning of the period	6	6
Cash at end of the period	6	6

	(Un-audited) March 31, 2026	(Un-audited) March 31, 2025
----- (Rupees) -----		
Reconciliation to profit and loss account		
Operating cash flows	-	-
Depreciation / amortisation expense	(3)	(3)
Net investment Income	-	-
Return on bank balances	-	-
Increase in liabilities	(3,428)	(1,419)
Provision for taxation	-	-
Loss after taxation for the period	(3,431)	(1,422)

