



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

30 April 2026

SUBJECT: FINANCIAL RESULTS FOR THE QUARTER ENDED MARCH 31, 2026

Dear Sir,

We have to inform you that the Board of Directors of Pak-Qatar General Takaful Limited in their Meeting held on 30-04-2026 at 03:00 PM, Karachi, recommended the following:

1. CASH DIVIDEND

NIL

2. BONUS SHARES

NIL

3. RIGHT SHARES

NIL

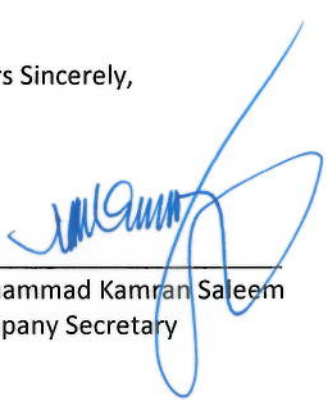
4. ANY OTHER PRICE-SENSITIVE INFORMATION

NIL

Attached are the following statements and results:

- a) Statement of Profit or Loss along with appropriations, Earnings Per share and comparative figures of immediately preceding corresponding period.
- b) Statement of Financial Position.
- c) Statement of changes in Equity; and
- d) Statement of Cashflows

Yours Sincerely,


Muhammad Kamran Saleem
Company Secretary

PAK-QATAR GENERAL TAKAFUL LIMITED

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Condensed Interim Statement of Financial Position

As at March 31, 2026 (Unaudited)

	Note	March 31, 2026 (unaudited)		December 31, 2025 (audited)	
		Shareholders' Fund	Participants' Takaful Fund	Shareholders' Fund	Participants' Takaful Fund
Rupees					
ASSETS					
Property and equipment	8	61,684,316	-	66,653,813	-
Intangible assets	9	8,169,321	-	9,430,834	-
		69,853,637	-	76,084,647	-
Investments					
Equity securities	10	957,212,950	83,358,937	563,558,980	75,068,691
Debt securities	10	306,210,900	117,495,736	266,992,000	117,278,824
		1,263,423,850	200,854,673	830,550,980	192,347,515
Loans, deposits and other receivables	11	16,127,754	3,247,450	14,040,000	1,751,747
Takaful / retakaful receivables	12	-	292,561,213	-	243,660,090
Deferred tax asset		4,617,681	-	4,361,562	-
Retakaful recoveries against outstanding claims		-	210,887,295	-	190,010,869
Deferred commission expense		64,029,652	-	62,141,703	-
Taxation - payment less provisions		-	4,239,797	-	4,239,797
Prepayments	13	1,605,636	130,413,830	15,283,511	116,283,701
Receivable from Participants' Takaful Fund	14	63,552,222	-	75,705,070	-
Deferred wakala fee		-	253,354,344	-	244,584,476
Cash and Bank	15	285,860,363	166,099,210	283,270,749	71,659,424
Total Assets		1,769,070,795	1,261,657,813	1,361,438,222	1,064,537,619
EQUITY AND LIABILITIES					
Shareholders' Fund (SHF) EQUITY					
Capital and Reserves					
Ordinary share capital	16	1,011,071,210	-	711,071,210	-
Share premium		80,125,823	-	-	-
Accumulated profit		199,467,900	-	172,570,518	-
Revaluation reserve		575,929	-	1,202,980	-
Total Equity		1,291,240,862	-	884,844,708	-
WAQF/PARTICIPANTS' TAKAFUL FUND (PTF)					
Participants' Equity					
Cede money		-	500,000	-	500,000
Accumulated surplus		-	189,119,025	-	184,503,518
Revaluation reserve		-	22,254	-	(1,618,809)
		-	189,641,279	-	183,384,709
Liabilities					
Underwriting Provisions - PTF					
Outstanding claims including IBNR		-	418,068,089	-	354,166,455
Unearned contribution reserve		-	334,605,407	-	284,485,548
Contribution deficiency reserve		-	20,000,000	-	20,000,000
Unearned retakaful rebate reserve		-	31,917,401	-	26,169,007
		-	804,590,897	-	684,821,010
Takaful / retakaful payables		-	176,313,194	-	96,545,077
Other creditors & accruals	17	176,709,867	27,560,221	187,078,651	24,081,753
Lease liabilities		16,090,678	-	19,557,997	-
Taxation - payment less payments		31,675,044	-	25,372,390	-
Payable to Shareholders' Fund		-	63,552,222	-	75,705,070
Unearned wakala income		253,354,344	-	244,584,476	-
Total Liabilities		477,829,933	1,072,016,534	476,593,514	881,152,910
Total Equity and Liabilities		1,769,070,795	1,261,657,813	1,361,438,222	1,064,537,619
Contingencies and Commitments	18				

The annexed notes from 1 to 29 form an integral part of these condensed interim financial statements.



Chairman



Director



Director



Chief Executive Officer



Chief Financial Officer

Condensed Interim Statement of Profit and Loss Account

For the quarter ended March 31, 2026 (unaudited)

	Note	unaudited March 31, 2026	unaudited March 31, 2025
----- Rupees -----			
<u>PARTICIPANTS' TAKAFUL FUND (PTF)</u>			
Contribution earned		222,897,163	194,229,241
Contribution ceded to retakaful		(107,590,571)	(93,262,436)
Net contribution revenue	19	115,306,592	100,966,805
Retakaful rebate earned	21	24,872,873	22,352,788
Net underwriting income		140,179,465	123,319,593
Net takaful claims	20	(137,231,908)	(123,254,359)
Other direct expenses		(1,059,022)	(1,065,963)
Underwriting result before investment income		1,888,535	(1,000,729)
Investment income	23	3,713,984	4,183,463
Other income	24	1,739,959	1,926,956
Less: Modarib's share		(2,726,972)	(3,055,210)
Surplus for the period		4,615,507	2,054,480
<u>SHAREHOLDERS' FUND (SHF)</u>			
Wakala income earned	19	146,514,547	131,154,509
Commission expense	22	(39,723,630)	(34,861,720)
Management expenses		(96,978,193)	(92,823,599)
		9,812,724	3,469,191
Direct expenses		(2,191,476)	(1,576,133)
Investment income	23	25,770,060	25,130,125
Other income	24	1,765,356	1,851,402
Modarib share from PTF		2,726,972	3,055,210
Profit before tax		37,883,636	31,929,794
Provision for taxation		(10,986,254)	(9,259,640)
Profit after tax		26,897,382	22,670,154
Earnings per share - Rupees	25	0.30	0.45

The annexed notes from 1 to 29 form an integral part of these condensed interim financial statements.



Chairman




Director



Director



Chief Executive Officer



Chief Financial Officer

Condensed Interim Statement of Comprehensive Income

For the quarter ended March 31, 2026 (unaudited)

unaudited
March 31, 2026
----- (Rupees) -----

unaudited
March 31, 2025

PARTICIPANTS' TAKAFUL FUND (PTE)

Surplus for the period	4,615,507	2,054,480
Other comprehensive income		
- Change in unrealized gain/(loss) on available for sale investments	1,641,063	(187,500)
Total comprehensive income for the period	6,256,570	1,866,980

SHAREHOLDERS' FUND (SHE)

Profit after taxation	26,897,382	22,670,154
Other comprehensive income		
- Change in unrealized gain/(loss) on available for sale investments	(883,170)	4,499,100
- Related tax effect	256,119	(1,304,739)
	(627,051)	3,194,361
Total comprehensive income for the period	26,270,331	25,864,515

The annexed notes from 1 to 29 form an integral part of these condensed interim financial statements.



Chairman



Director



Director



Chief Executive Officer



Chief Financial Officer

Condensed Interim Statement of Changes in Equity

For the quarter ended March 31, 2026 (unaudited)

Shareholders Fund (SHF)					
Issued, subscribed and paid-up capital	Share Premium	Revenue Reserve		Total	
		Unappropriated profit	Revaluation reserve		
------(Rupees)-----					
Balance as at December 31, 2024	509,226,010	-	207,172,909	13,006,781	729,405,700
Profit after taxation	-	-	22,670,154	-	22,670,154
Other comprehensive income for the period	-	-	-	3,194,361	3,194,361
Total comprehensive income for the period	-	-	22,670,154	3,194,361	25,864,515
Balance as at March 31, 2025	<u>509,226,010</u>	<u>-</u>	<u>229,843,063</u>	<u>16,201,142</u>	<u>755,270,215</u>
Balance as at December 31, 2025	711,071,210	-	172,570,518	1,202,980	884,844,708
Total comprehensive income for the period					
Profit after taxation	-	-	26,897,382	-	26,897,382
Other comprehensive income for the period	-	-	-	(627,051)	(627,051)
Total comprehensive income for the period	-	-	26,897,382	(627,051)	26,270,331
Issue of shares through IPO fully paid in cash	300,000,000	120,000,000	-	-	420,000,000
Transaction cost incurred on issuance of shares		(39,874,177)	-	-	(39,874,177)
Balance as at March 31, 2026	<u>1,011,071,210</u>	<u>80,125,823</u>	<u>199,467,900</u>	<u>575,929</u>	<u>1,291,240,862</u>

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Participants Takaful Fund (PTF)				
Cede money	Revenue Reserve		Total	
	Accumulated deficit	Revaluation reserve		
------(Rupees)-----				
Balance as at December 31, 2024	500,000	155,678,958	187,500	156,366,458
Total comprehensive income for the period				
Surplus for the period	-	2,054,480	-	2,054,480
Other comprehensive income for the period	-	-	(187,500)	(187,500)
Total comprehensive income for the period	-	2,054,480	(187,500)	1,866,980
Balance as at March 31, 2025	<u>500,000</u>	<u>157,733,438</u>	<u>-</u>	<u>158,233,438</u>
Balance as at December 31, 2025	500,000	184,503,518	(1,618,809)	183,384,709
Total comprehensive income for the period				
Surplus for the period	-	4,615,507	-	4,615,507
Other comprehensive income for the period	-	-	1,641,063	1,641,063
Total comprehensive income for the period	-	4,615,507	1,641,063	6,256,570
Balance as at March 31, 2026	<u>500,000</u>	<u>189,119,025</u>	<u>22,254</u>	<u>189,641,279</u>

The annexed notes from 1 to 29 form an integral part of these condensed interim financial statements.



Chairman



Director



Director



Chief Executive Officer



Chief Financial Officer

Condensed Interim Statement of Cash Flow

For the quarter ended March 31, 2026 (unaudited)

	March 31, 2026			March 31, 2025
	PTF	SHF	Aggregate	Aggregate
Operating cash flows				
(a) Takaful activities				
Contributions received	370,630,448	-	370,630,448	314,803,993
Claims paid	(113,573,772)	-	(113,573,772)	(244,773,127)
Proceed from/ (payment to) takaful/retakaful operators	(22,585,511)	-	(22,585,511)	(13,795,144)
Commission net-off retakaful rebate received/ (paid)	30,621,267	(37,918,999)	(7,297,732)	(13,280,179)
Other takaful payments/ receipts	2,419,446	-	2,419,446	(1,065,963)
Wakala & modarib fee (paid)/ received	(170,164,239)	170,164,239	-	-
Net cash flow from takaful activities	97,347,639	132,245,240	229,592,879	41,889,580
(b) Other Operating activities				
Income tax paid	-	(2,420,468)	(2,420,468)	(2,902,058)
Management and other expenses paid	-	(99,052,600)	(99,052,600)	(80,239,077)
Advances and deposits	-	(788,107)	(788,107)	495,768
Net cash flow in other operating activities	-	(102,261,175)	(102,261,175)	(82,645,367)
Total cash flow from all operating activities	97,347,639	29,984,064	127,331,704	(40,755,787)
Investment activities				
Profit and gain on sale of investment received	3,958,242	26,235,769	30,194,011	35,903,420
Payment for investments	(56,866,095)	(1,653,827,733)	(1,710,693,828)	(530,193,194)
Proceeds from investments	50,000,000	1,220,071,691	1,270,071,691	594,670,760
Total cash flow from all investing activities	(2,907,853)	(407,520,273)	(410,428,126)	100,380,986
Financing activities				
Proceeds from right shares & net share premium	-	380,125,823	380,125,823	-
Total cash outflow from financing activities	-	380,125,823	380,125,823	-
Net cash flows from all activities	94,439,786	2,589,614	97,029,400	59,625,199
Cash at beginning of the year	71,659,424	283,270,749	354,930,173	288,485,302
Cash at end of the period	166,099,210	285,860,363	451,959,573	348,110,501

For the purpose of statement of cashflow, cash and cash equivalent comprises of cash & stamps in hand, cash and deposit at bank.

Reconciliation to profit and loss account

Operating cash flows	127,331,704	(40,755,787)
Depreciation and amortisation expenses	(3,069,541)	(2,763,631)
Investment income including bank profits	32,989,360	33,091,946
increase in liability/asset	(117,172,848)	32,250,048
Income tax paid	2,420,468	2,902,058
Profit before taxation	<u>42,499,143</u>	<u>24,724,634</u>
Surplus in PTF	4,615,507	2,054,480
Profit before tax in SHF	<u>37,883,636</u>	<u>22,670,154</u>
	<u>42,499,143</u>	<u>24,724,634</u>

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