Askari Life Assurance Company Limited

Head Office
Emerald Tower, Office No. 1104, 11th Floor, Plot G-19, Block 5, KDA Improvement Scheme No. 5, Clifton, Karachi.
T +92 21 36269941-44
F +92 21 3514 7540

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August 24, 2026

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

Subject: **Financial Results for the half year ended June 30, 2026**

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on August 24, 2026 at 11:00 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 half yearly report of the Company for the period ended June 30, 2026 will be transmitted through PUCARS separately, within the specified time.

Yours Sincerely,

Muhammad Nadeem Rajput
Company Secretary

ASKARILIFE ASSURANCE CO LTD KARACHI

c.c

The Executive Director/HOD, Offsite-l Department, Supervision Division, SECP

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ASKARI LIFE ASSURANCE COMPANY LIMITED
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION (UN-AUDITED)
AS AT JUNE 30, 2026

	June 30, 2026 Un-Audited	December 31, 2025 Audited
	----------(Rupees in '000)----------	
ASSETS		
Property and equipment	29,653	24,655
Right of use assets	7,285	14,556
Investments		
-Equity securities	500,038	311,139
-Government securities	2,899,936	2,426,821
-Debt Securities	1,667	5,000
-Open-ended mutual funds	885,868	841,598
Loans secured against life insurance policies	5,062	5,114
Insurance / reinsurance receivables	85,136	137,314
Other loans and receivables	121,158	95,552
Taxation - payments less provision	145,630	112,444
Prepayments	26,334	7,302
Cash and bank	243,258	330,772
TOTAL ASSETS	4,951,025	4,312,267
EQUITY AND LIABILITIES		
CAPITAL AND RESERVES ATTRIBUTABLE TO COMPANY'S EQUITY HOLDERS		
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)	(1,532,308)	(1,565,753)
Accumulated losses	(50,481)	(42,942)
Advance against equity	730,000	730,000
TOTAL EQUITY	649,431	623,525
LIABILITIES		
Insurance liabilities	3,634,574	2,853,089
Retirement benefit obligations	124,986	107,501
Premium received in advance	269,710	325,706
Insurance / reinsurance payables	87,199	226,483
Other creditors and accruals	179,687	161,183
Lease liability against right of use assets	5,438	14,780
TOTAL LIABILITIES	4,301,594	3,688,742
TOTAL EQUITY AND LIABILITIES	4,951,025	4,312,267
CONTINGENCIES AND COMMITMENTS		

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ASKARI LIFE ASSURANCE COMPANY LIMITED
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE SIX MONTHS PERIOD ENDED JUNE 30, 2026

	Six Months Ended		Quarter Ended	
	June 30, 2026	June 30, 2025	June 30, 2026	June 30, 2025
	--------(Rupees in '000)-------		--------(Rupees in '000)-------	
Gross premium / contribution revenue	2,276,004	1,349,644	1,045,810	637,987
Re insurance premium / contribution ceded	(175,368)	(167,531)	(62,343)	(82,583)
Net premium / contribution revenue	2,100,636	1,182,113	983,467	555,404
Investment income	135,181	112,366	70,384	54,264
Net realised fair value gains on financial instruments	32,335	32,194	38,058	25,792
Net unrealised gains on financial assets held for trading	20,671	209	58,378	(1,310)
Other income	9,594	6,284	5,379	3,980
	197,781	151,053	172,199	82,726
Total income	2,298,417	1,333,166	1,155,666	638,130
Insurance benefits	673,463	449,790	318,706	230,784
Reinsurance recoveries	(278,375)	(226,942)	(108,509)	(85,340)
Net insurance benefits	395,088	222,848	210,197	145,444
Net change in insurance liabilities (other than outstanding claims)	750,879	353,067	386,204	120,762
Acquisition expenses	824,372	505,724	393,440	229,995
Marketing and administration expenses	282,160	211,888	138,992	107,520
Other expenses	19,813	14,533	14,774	8,225
Total expenses	1,877,224	1,085,212	933,410	466,502
Profit before tax	26,105	25,106	12,059	26,184
Income tax expense	(199)	(708)	(106)	(629)
Profit for the period	25,906	24,398	11,953	25,555
Other comprehensive income:				
Unrealised gain on remeasurement of available-for-sale financial Instruments	-	419	-	(5,279)
	-	419	-	(5,279)
Total comprehensive Income for the period	25,906	24,817	11,953	20,276
Earnings per share - Rupees	0.17	0.16	0.08	0.17

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ASKARI LIFE ASSURANCE COMPANY LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY
FOR THE SIX MONTHS PERIOD ENDED JUNE 30, 2026

	Share Capital	Revenue reserves		Other Reserves			Total Equity
		Accumulated losses	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 instruments	Advance against equity (Note 13)	
	--------	--------	--------	-------(Rupees in '000)-------	--------	--------	
Balance as at January 1, 2025 (Audited)	1,501,720	(44,492)	(1,683,800)	500	5,502	730,000	509,430
Total comprehensive income for the period	-	24,398	-	-	-	-	24,398
Change in fair value of available for sale investments	-	-	-	-	419	-	419
Deficit for the period in statutory funds	-	(22,474)	22,474	-	-	-	-
Balance as at June 30, 2025 (Un-Audited)	1,501,720	(42,568)	(1,661,326)	500	5,921	730,000	534,247
Balance as at January 1, 2026 (Audited)	**1,501,720**	**(42,942)**	**(1,565,753)**	**500**	**-**	**730,000**	**623,525**
Total comprehensive income for the period	-	25,906	-	-	-	-	25,906
Change in fair value of available for sale investments	-	-	-	-	-	-	-
Deficit for the period in statutory funds	-	(33,445)	33,445	-	-	-	-
Balance as at June 30, 2026 (Un-audited)	**1,501,720**	**(50,481)**	**(1,532,308)**	**500**	**-**	**730,000**	**649,431**

ASKARILIFE ASSURANCE CO LTD KARACHI

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ASKARI LIFE ASSURANCE COMPANY LIMITED
CONDENSED INTERIM CASH FLOW STATEMENT (UN-AUDITED)
FOR THE SIX MONTHS PERIOD ENDED JUNE 30, 2026

	June 30, 2026	June 30, 2025
	-------(Rupees in '000)--------	
Operating Cashflows		
(a) Underwriting activities		
Insurance premium / contribution received	2,257,804	1,315,210
Reinsurance (payment) / recovery	(95,362)	-
Claims paid	(569,389)	(368,532)
Commission paid	(433,669)	(321,062)
Marketing and administrative expenses paid	(693,724)	(457,036)
Net cash generated from underwriting activities	465,660	168,580
(b) Other operating activities		
Income tax paid	(33,387)	(14,744)
Other operating payments	(23,381)	(19,153)
Gratuity paid	(383)	(1,861)
Other operating receipts	22,114	6,875
Net cash flow (used in) from other operating activities	(35,037)	(28,883)
Total cash generated from all operating activities	430,623	139,697
Investment activities		
Profit received	132,591	129,905
Dividend received	7,828	492
Payment for purchase of investments	(6,228,086)	(5,254,152)
Proceeds from disposal of investments	5,580,268	4,924,393
Addition to property and equipment	(11,844)	(5,684)
Proceeds from sale of property and equipment	1,106	326
Total cash flow (used in) from investing activities	(518,137)	(204,720)
Net decrease in cash and cash equivalents	(87,514)	(65,023)
Cash and cash equivalents at beginning of period	330,772	244,906
Cash and cash equivalents at end of period	243,258	179,883
Reconciliation to profit and loss account		
Operating cash flows	430,623	139,697
Depreciation expense on property and equipment	(6,179)	(4,056)
Depreciation on right of use asset	(7,271)	(6,891)
Profit on disposal of property and equipment	440	197
Net realised fair value gains/(losses) on financial assets	32,335	32,194
Dividend and other investment income	144,335	118,453
Increase in assets other than cash	97,274	(360,723)
(Increase)/ decrease in liabilities	(686,322)	105,318
Net fair value gain on financial assets at fair value	20,671	209
Profit after taxation for the period	25,906	24,398

ASKARI LIFE ASSURANCE CO. LTD. KARACHI