adamjee insurance

Ref: AL-1B/13/2025/818
August 27, 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 27, 2026, at 12 Noon at Lahore recommended the following:

i) **CASH DIVIDEND:** An Interim Cash Dividend for the half year ended 30-06-2026 at Rs. 3.00 per share i.e., 30 %.

ii) **BONUS SHARES:** **NIL**

iii) **RIGHT SHARES:** **NIL**

iv) **ANY OTHER ENTITLEMENT:** **NIL**

v) **ANY OTHER PRICE-SENSITIVE INFORMATION:** **NIL**

The financial results of the Company are as follows:

	Rs. In '000	
	For six months period ended	
	30-06-2026	**30-06-2025**
Profit before tax	4,519,201	4,336,851
Income tax expense	(1,619,807)	(1,726,377)
Profit after taxation	**2,899,394**	**2,610,474**
	------- Rupees --------	
Earnings (after tax) per share - basic & diluted	**8.28**	**7.46**

The Statement of Unconsolidated and Consolidated Profit & Loss Accounts, Statement of Financial Position, Statement of Changes in Equity and Statement of Cash Flows are enclosed.

Adamjee Insurance Company Limited
Registered Office
Adamjee House, 80/A Block E-1, Main Boulevard Gulberg III, Lahore-54000, Pakistan.
Tel: +92-42-35772960-79 | **Fax:** +92-42-35772868
Email: info@adamjeeinsurance.com | **Web:** www.adamjeeinsurance.com

Ref: AL-1B/13/2025/818
August 27, 2026

The above entitlement will be paid to the shareholders whose names will appear in the Register of Members on September 8, 2026.

The Share Transfer Books of the Company will be closed from September 9, 2026, to September 11, 2026 (both days inclusive). Transfers received at the Share Registrar, CDC Share Registrar Services Ltd, CDC House, 99-B, Block 'B', Main Shahra-e-Faisal, Karachi at the close of business on September 8, 2026, will be treated in time for the purpose of above entitlement to the transferee.

The Quarterly Report of the Company for the period ended June 30, 2026, will be transmitted through PUCARS separately, within the specified time.

Thanking you,

Yours Sincerely,

Tameez-ul-Haque
Secretary

Copy to:

The Executive Director
Monitoring & Enforcement Division
Securities & Exchange Commission of Pakistan
8th Floor, NIC Building, Jinnah Avenue,
Blue Area, ISLAMABAD.

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ADAMJEE INSURANCE COMPANY LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2026

	30 June 2026	31 December 2025
	Un-Audited	Audited
	-----------------(Rupees in thousand)----------------	
ASSETS		
Property and equipment	4,571,319	4,484,725
Intangible assets	234,433	200,807
Investment properties	3,698,888	3,703,511
Investment in subsidiary	2,223,110	2,223,110
Investments		
Equity securities	43,735,514	42,956,396
Debt securities	10,437,951	9,264,527
Term deposits	23,749,140	19,489,155
Loans and other receivables	1,024,324	1,210,300
Insurance / reinsurance receivables	10,934,581	7,244,625
Reinsurance recoveries against outstanding claims	15,956,415	15,595,938
Salvage recoveries accrued	648,686	592,776
Deferred commission expense / acquisition cost	4,117,790	4,709,982
Prepayments	7,589,520	5,792,350
Bank deposits subject to encumbrances	4,714,073	4,746,983
Cash and banks	3,294,448	5,888,736
	136,930,192	128,103,921
Total assets of window takaful operations (OPF and PTF)	7,745,119	6,203,138
TOTAL ASSETS	144,675,311	134,307,059
EQUITY AND LIABILITIES		
Capital and reserves attributable to the Company's equity holders		
Ordinary share capital	3,500,000	3,500,000
Reserves	20,224,791	19,243,865
Unappropriated profit	28,270,397	26,071,003
TOTAL EQUITY	51,995,188	48,814,868
Surplus on revaluation of fixed assets	31,346	30,566
LIABILITIES		
Underwriting provisions		
Outstanding claims including IBNR	29,003,696	27,477,462
Unearned premium reserves	31,380,577	30,898,217
Unearned reinsurance commission	390,670	396,196
Retirement benefit obligations	247,846	271,805
Deferred taxation	11,414,909	11,808,630
Premium received in advance	1,208,576	1,011,611
Insurance / reinsurance payables	7,167,020	4,420,186
Lease liabilities	65,300	39,295
Other creditors and accruals	4,750,017	3,624,005
Deposits against cash margin	475,982	438,864
Taxation - provision less payments	572,776	449,355
	86,677,369	80,835,626
Total liabilities of window takaful operations (OPF and PTF)	5,971,408	4,625,999
TOTAL LIABILITIES	92,648,777	85,461,625
TOTAL EQUITY AND LIABILITIES	144,675,311	134,307,059
CONTINGENCIES AND COMMITMENTS		

ADAMJEE INSURANCE CO. LTD. ★ Head Office

ADAMJEE INSURANCE COMPANY LIMITED
UNCONSOLIDATED CONDENSED INTERIM PROFIT AND LOSS ACCOUNT
FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2026
(UN - AUDITED)

	For three month period ended		For six month period ended	
	30 June 2026	30 June 2025	30 June 2026	30 June 2025
	--------------------------(Rupees in thousand)--------------------------			
Net insurance premium	12,444,685	9,084,391	24,445,677	17,373,437
Net insurance claims	(7,788,129)	(6,071,321)	(15,574,167)	(11,361,227)
Net commission and other acquisition costs	(2,074,454)	(1,317,755)	(4,028,532)	(2,617,260)
Insurance claims and acquisition expenses	(9,862,583)	(7,389,076)	(19,602,699)	(13,978,487)
Management expenses	(1,747,177)	(1,614,854)	(3,564,941)	(3,126,049)
Underwriting results	834,925	80,461	1,278,037	268,901
Investment income	1,248,146	1,566,159	2,821,565	3,519,697
Rental income	60,750	53,351	118,638	105,722
Other income	88,415	64,211	154,045	420,445
Other expenses	(78,949)	(82,242)	(153,603)	(162,793)
Results of operating activities	2,153,287	1,681,940	4,218,682	4,151,972
Finance costs	(2,290)	(2,115)	(4,846)	(3,570)
Profit before tax from Window Takaful Operations - Operator's Fund	152,409	87,907	305,365	188,449
Profit before tax	2,303,406	1,767,732	4,519,201	4,336,851
Income tax expense	(713,752)	(738,759)	(1,619,807)	(1,726,377)
Profit after tax	1,589,654	1,028,973	2,899,394	2,610,474
Earnings (after tax) per share - basic and diluted - Rupees	4.54	2.94	8.28	7.46

ADAMJEE INSURANCE CO. LTD. Head Office

ADAMJEE INSURANCE COMPANY LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME
FOR SIX MONTH PERIOD ENDED 30 JUNE 2026
(UN - AUDITED)

	For three month period ended		For six month period ended	
	30 June 2026	30 June 2025	30 June 2026	30 June 2025
	--------------------------(Rupees in thousand)--------------------------			
PROFIT AFTER TAX	1,589,654	1,028,973	2,899,394	2,610,474
OTHER COMPREHENSIVE INCOME:				
Items that will not be reclassified to profit and loss account				
Surplus on revaluation of fixed assets - net of tax	886	397	780	574
Items that may be reclassified subsequently to profit and loss account:				
Unrealized gain on available-for-sale investments - net of tax	2,791,936	1,440,206	1,019,346	1,621,919
Reclassification adjustment for net gain on sale of available-for-sale investments included in profit and loss account - net of tax	(234)	(103,189)	(234)	(340,604)
Other comprehensive income of Window Takaful Operations - Operator's Fund				
Net unrealized gain / (loss) on available-for-sale investments - net of tax	1,407	(8,878)	1,350	(550)
Net effect of translation of foreign branches	(23,445)	68,258	(39,536)	47,732
Other comprehensive income for the period	2,769,664	1,396,397	980,926	1,328,497
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	4,360,204	2,425,767	3,881,100	3,939,545

ADAMJEE INSURANCE CO. LTD. Head Office

ADAMJEE INSURANCE COMPANY LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY
FOR SIX MONTH PERIOD ENDED 30 JUNE 2026

	ATTRIBUTABLE TO EQUITY HOLDERS OF THE COMPANY								
	Share capital	Capital reserves					Revenue reserves	Unappropriated profit	Total equity
	Issued, subscribed and paid up	Reserve for exceptional losses	Investment fluctuation reserve	Exchange translation reserve	Fair value reserve	Surplus on revaluation of fixed assets	General reserve		
	--------------------------(Rupees in thousand)--------------------------								
Balance as at 31 December 2024 - (Audited)	3,500,000	22,859	3,764	2,137,672	11,840,605	30,390	936,500	22,183,838	40,655,628
Transaction with owners - Final dividend for the year ended 31 December 2024 at the rate of Rupees 1.50 (15%) per share	-	-	-	-	-	-	-	(525,000)	(525,000)
Profit for the period	-	-	-	-	-	-	-	2,610,474	2,610,474
Other comprehensive income for the period	-	-	-	47,732	1,280,765	574	-	-	1,329,071
Total comprehensive income for the period	-	-	-	47,732	1,280,765	574	-	2,610,474	3,939,545
Balance as at 30 June 2025 - (Un-Audited)	3,500,000	22,859	3,764	2,185,404	13,121,370	30,964	936,500	24,269,312	44,070,173
Transaction with owners - First Interim dividend for the six month period ended 30 June 2025 at the rate of Rupees 2.00	-	-	-	-	-	-	-	(700,000)	(700,000)
Profit for the period	-	-	-	-	-	-	-	2,522,244	2,522,244
Other comprehensive income for the period	-	-	-	(39,717)	3,013,685	(398)	-	(20,553)	2,953,017
Total comprehensive income for the period	-	-	-	(39,717)	3,013,685	(398)	-	2,501,691	5,475,261
	3,500,000	22,859	3,764	2,145,687	16,135,055	30,566	936,500	26,771,003	49,545,434
Balance as at 31 December 2025 - (Audited)	3,500,000	22,859	3,764	2,145,687	16,135,055	30,566	936,500	26,071,003	48,845,434
Transaction with owners - Final dividend for the year ended 31 December 2025 at the rate of Rupees 2.00 (20%) per share	-	-	-	-	-	-	-	(700,000)	(700,000)
Profit for the period	-	-	-	-	-	-	-	2,899,394	2,899,394
Other comprehensive income for the period	-	-	-	(39,536)	1,020,462	780	-	-	981,706
Total comprehensive income for the period	-	-	-	(39,536)	1,020,462	780	-	2,899,394	3,881,100
Balance as at 30 June 2026 - (Un-Audited)	3,500,000	22,859	3,764	2,106,151	17,155,517	31,346	936,500	28,270,397	52,026,534

ADAMJEE INSURANCE CO. LTD. Head Office

ADAMJEE INSURANCE COMPANY LIMITED
UNCONSOLIDATED CONDENSED INTERIM CASH FLOW STATEMENT
FOR SIX MONTH PERIOD ENDED 30 JUNE 2026
(UN - AUDITED)

		For six month period ended	
		30 June 2026	30 June 2025
		(Rupees in thousand)	
	Operating cash flows		
(a)	**Underwriting activities**		
	Insurance premium received	30,563,489	28,154,316
	Reinsurance premium paid	(8,249,496)	(4,585,465)
	Claims paid	(21,336,476)	(18,679,841)
	Reinsurance and other recoveries received	7,089,534	6,854,112
	Commission paid	(4,190,044)	(4,080,961)
	Commission received	576,502	532,837
	Other underwriting payments	(2,129,826)	(2,507,623)
	Net cash flow from underwriting activities	2,323,683	5,687,375
(b)	**Other operating activities**		
	Income tax paid	(1,538,783)	(1,287,888)
	Other operating payments	(170,749)	(151,113)
	Loans advanced	(44,781)	(36,516)
	Loans repayments received	39,820	38,483
	Other operating receipts	22,090	23,870
	Net cash flow from other operating activities	(1,692,403)	(1,413,164)
	Total cash flow from investing activities	631,280	4,274,211
	Cash flow from investment activities		
	Profit / return received on bank deposits	798,724	644,052
	Income received from Pakistan Investment Bonds and foreign Government Bonds	138,195	135,730
	Income received from Treasury Bills	-	693
	Bank deposits subject to encumbrances	32,910	(2,268,969)
	Dividends received	1,870,078	1,968,703
	Rentals received	122,553	107,609
	Payments for investments	(28,220,819)	(23,542,983)
	Proceeds from disposal of investments	22,951,052	19,165,564
	Investment related expenses	(3,817)	(5,839)
	Fixed capital expenditure - operating assets	(191,940)	(179,028)
	Fixed capital expenditure - intangible assets	(61,651)	(36,090)
	Proceeds from disposal of operating fixed assets	45,485	342,652
	Total cash flow from investing activities	(2,519,230)	(3,667,906)
	Cash flow from financing activities		
	Payments against lease liabilities	(14,387)	(12,228)
	Dividends paid	(691,951)	(518,502)
	Total cash flow from financing activities	(706,338)	(530,730)
	Net cash (used in) / from all activities	(2,594,288)	75,575
	Cash and cash equivalents at beginning of the period	5,888,736	3,982,563
	Cash and cash equivalents at end of the period	3,294,448	4,058,138

ADAMJEE INSURANCE CO. LTD. ★ Head Office

	(Un-Audited)	
	For six month period ended	
	30 June 2026	30 June 2025
	(Rupees in thousand)	
Reconciliation to unconsolidated condensed interim profit and loss account		
Operating cash flows	631,280	4,274,211
Depreciation expense	(115,164)	(93,820)
Provision for retirement benefit obligations	(38,408)	(32,107)
Finance costs	(4,846)	(3,570)
Other income - bank and term deposits	609,832	476,847
Gain on disposal of operating fixed assets	23,711	288,544
Provision for doubtful balances against insurance / reinsurance	(66,001)	-
Rental income	122,562	107,600
Increase / (decrease) in assets other than cash	5,370,194	(699,823)
Increase in liabilities	(5,673,167)	(2,046,074)
Net realized gains on investments	371	773,639
Investment related expenses	(3,817)	(5,839)
Amortization expense	(27,520)	(36,319)
Increase in unearned premium	(482,360)	(2,523,889)
Increase / (decrease) in loans	4,961	(1,967)
Income taxes paid	1,538,783	1,287,888
Increase in tax liabilities	(1,619,807)	(1,726,377)
Dividend income	1,870,129	1,968,752
Income from Treasury Bills	304,823	289,009
Income from Pakistan Investment Bonds and foreign Government Bonds	148,473	125,320
Profit from Window Takaful Operations - Operator's Fund	305,365	188,449
Profit after tax for the period	2,899,394	2,610,474
Cash and cash equivalents for the purposes of the cash flow statement consists of:		
Cash and cash equivalents	60,601	13,794
Current and saving accounts	3,233,847	4,044,344
Total cash and cash equivalents	3,294,448	4,058,138

ADAMJEE INSURANCE CO. LTD.
Head Office

ADAMJEE INSURANCE COMPANY LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2026

	30 June 2026	31 December 2025
	Un-Audited	Audited
	(Rupees in thousand)	
ASSETS		
Property and equipment	**6,109,461**	6,057,557
Intangible assets	**254,811**	221,638
Investment properties	**2,821,535**	2,826,158
Investments		
Equity securities	**68,495,325**	68,998,726
Debt securities	**99,888,096**	106,684,928
Term deposits	**23,749,140**	19,489,155
Loan secured against life insurance policies	**6,151**	5,977
Loans and other receivables	**2,587,006**	2,634,735
Insurance / reinsurance receivables	**11,432,884**	7,558,502
Reinsurance recoveries against outstanding claims	**15,956,415**	15,595,938
Salvage recoveries accrued	**648,686**	592,776
Deferred commission expense / acquisition cost	**4,117,790**	4,709,982
Taxation - payment less provisions	**381,823**	178,169
Prepayments	**7,708,676**	5,901,984
Bank deposits subject to encumbrances	**4,714,073**	4,746,983
Cash and bank	**18,387,403**	12,301,207
	267,259,275	258,504,415
Total assets of window takaful operations (OPF and PTF)	**7,745,119**	6,203,138
TOTAL ASSETS	**275,004,394**	264,707,553
EQUITY AND LIABILITIES		
Capital and reserves attributable to the Company's equity holders		
Ordinary share capital	**3,500,000**	3,500,000
Reserves	**20,379,992**	19,339,357
Unappropriated Profit	**30,168,696**	27,981,060
Equity attributable to equity holders of the parent	**54,048,688**	50,820,417
Non-controlling interest	**1,017,492**	994,145
Total Equity	**55,066,180**	51,814,562
Surplus on revaluation of fixed assets	**31,346**	30,566
Liabilities		
Insurance liabilities	**124,170,648**	124,171,257
Underwriting provisions:		
Outstanding claims including IBNR	**29,003,696**	27,477,462
Unearned premium reserve	**31,380,577**	30,898,217
Unearned reinsurance commission	**390,670**	396,196
Retirement benefits obligations	**285,470**	330,101
Deferred taxation	**12,934,489**	13,175,275
Premium received in advance	**1,880,315**	1,621,499
Insurance / reinsurance payables	**7,204,624**	4,690,695
Other creditors and accruals	**5,850,129**	4,681,519
Lease liabilities	**358,860**	355,341
Deposits against cash margin	**475,982**	438,864
	89,764,812	84,065,169
Total liabilities of window takaful operations (OPF and PTF)	**5,971,408**	4,625,999
TOTAL EQUITY AND LIABILITIES	**275,004,394**	264,707,553

Contingencies and commitments

ADAMJEE INSURANCE CO. LTD. ★ Head Office

ADAMJEE INSURANCE COMPANY LIMITED
CONSOLIDATED CONDENSED INTERIM PROFIT AND LOSS ACCOUNT
FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2026
(UN - AUDITED)

	For three months period ended		For six months period ended	
	30 June 2026	30 June 2025	30 June 2026	30 June 2025
	--------------------------(Rupees in thousand)-------------------------			
Net insurance premium	**19,768,012**	15,537,681	**39,807,384**	33,082,955
Net insurance claims	**(16,933,153)**	(14,026,957)	**(34,473,478)**	(26,697,086)
Net commission and other acquisition costs	**(3,023,589)**	(2,120,932)	**(5,922,860)**	(4,308,398)
Insurance claims and acquisition expenses	**(19,956,742)**	(16,147,889)	**(40,396,338)**	(31,005,484)
Management expenses	**(2,163,710)**	(1,942,727)	**(4,281,055)**	(3,745,731)
Net change in insurance liabilities (other than outstanding claims)	**(3,431,292)**	(2,522,300)	**139,236**	(5,787,309)
Underwriting results	**(5,783,732)**	(5,075,235)	**(4,730,773)**	(7,455,569)
Investment income	**3,871,163**	5,437,542	**8,146,286**	10,213,091
Net fair value gain on financial assets at fair value through profit and loss - unrealised	**4,088,093**	1,690,205	**502,958**	1,336,362
Rental income	**38,521**	33,559	**74,229**	66,182
Other income	**472,728**	198,277	**661,863**	664,315
Other expenses	**(125,882)**	(85,961)	**(204,843)**	(169,449)
Results of operating activities	**2,560,891**	2,198,387	**4,449,720**	4,654,932
Finance cost	**(2,740)**	(4,042)	**(7,003)**	(7,863)
Profit from Window Takaful Operations - Operator's Fund (Parent Company)	**152,409**	87,907	**305,365**	188,449
Profit before tax	**2,710,560**	2,282,252	**4,748,082**	4,835,518
Income tax expense	**(823,003)**	(1,031,292)	**(1,783,926)**	(2,097,106)
Profit after tax for the period	**1,887,557**	1,250,960	**2,964,156**	2,738,412
Profit attributable to:				
Equity holders of the parent	**1,834,343**	1,203,578	**2,887,636**	2,678,736
Non-controlling interest	**53,214**	47,382	**76,520**	59,676
	1,887,557	1,250,960	**2,964,156**	2,738,412
	---------------- (Rupees) -------------		---------------- (Rupees) -------------	
Earnings after tax per share - basic and diluted	**5.24**	3.44	**8.25**	7.65

ADAMJEE INSURANCE CO. LTD. Head Office

ADAMJEE INSURANCE COMPANY LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME
FOR SIX MONTH PERIOD ENDED 30 JUNE 2026
(UN - AUDITED)

	For three months period ended		For six months period ended	
	30 June 2026	30 June 2025	30 June 2026	30 June 2025
	--------------------------(Rupees in thousand)-------------------------			
Profit after tax	**1,887,557**	1,250,960	**2,964,156**	2,738,412
Other comprehensive income				
Items that will not be reclassified subsequently to profit and loss:				
Surplus on revaluation of fixed assets - net of tax	**886**	397	**780**	574
Items that may be reclassified subsequently to profit and loss:				
Unrealized gain on 'available-for-sale' investments - net of tax	**2,829,218**	1,422,314	**1,090,854**	1,608,857
Reclassification adjustment relating to 'available for sale' investments disposed of during the period - net of tax	**(234)**	(101,288)	**(234)**	(340,604)
Unrealized gain / (loss) on 'available for sale' investments from Window Takaful Operations - net of tax	**1,407**	(8,878)	**1,350**	(550)
Net effect of translation of foreign branches	**(23,445)**	68,258	**(39,536)**	47,732
Total comprehensive income for the period	**4,695,389**	2,631,763	**4,017,370**	4,054,421
Total comprehensive income attributable to:				
Equity holders of the parent	**4,636,024**	2,586,018	**3,929,051**	3,996,089
Non-controlling interest	**59,365**	45,745	**88,319**	58,332
	4,695,389	2,631,763	**4,017,370**	4,054,421

ADAMJEE INSURANCE CO. LTD.
Head Office

ADAMJEE INSURANCE COMPANY LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY
FOR SIX MONTH PERIOD ENDED 30 JUNE 2026

	ATTRIBUTABLE TO EQUITY HOLDERS OF THE COMPANY										
	Share capital	Capital reserves					Revenue reserves	Unappropriated profit	Equity attributable to equity holders of the parent	Non-controlling interest	Total
	Issued, subscribed and paid up	Reserve for exceptional losses	Investment fluctuation reserve	Exchange translation reserve	Fair Value Reserve	Surplus on revaluation of fixed assets	General reserve				
	Rupees in thousand										
Balance as at 31 December 2024 - (Audited)	3,500,000	22,859	3,764	2,137,672	11,832,817	30,390	936,500	23,595,589	**42,059,591**	543,268	**42,602,859**
Transaction between owners	-	-	-	-	1,525	-	-	(1,539)	**(14)**	388,341	**388,327**
	-	-	-	-	1,525	-	-	(1,539)	**(14)**	388,341	**388,327**
Profit for the period 01 January 2025 to 30 June 2025	-	-	-	-	-	-	-	2,678,736	**2,678,736**	59,676	**2,738,412**
Other comprehensive income for the period 01 January 2025 to 30 June 2025	-	-	-	47,732	1,269,047	574	-	-	**1,317,353**	(1,344)	**1,316,009**
Total comprehensive income for the period	-	-	-	47,732	1,269,047	574	-	2,678,736	**3,996,089**	58,332	**4,054,421**
Transactions with owners, recognized directly in equity											
Final cash dividend at Rs. 1.5 per share - 31 December 2024 - Parent	-	-	-	-	-	-	-	(525,000)	**(525,000)**	-	**(525,000)**
Final cash dividend at Re. 1 per share - 31 December 2024 - Subsidiary	-	-	-	-	-	-	-	-	**-**	(25,002)	**(25,002)**
Balance as at 30 June 2025 - (Unaudited)	3,500,000	22,859	3,764	2,185,404	13,103,389	30,964	936,500	25,747,786	**45,530,666**	964,939	**46,495,605**
Transaction between owners	-	-	-	-	-	-	-	73,828	**73,828**	(72,155)	**1,673**
	-	-	-	-	-	-	-	73,828	**73,828**	(72,155)	**1,673**
Profit for the period 01 July 2025 to 31 December 2025	-	-	-	-	-	-	-	2,895,639	**2,895,639**	129,984	**3,025,623**
Other comprehensive income for the period 01 July 2025 to 31 December 2025	-	-	-	(39,717)	3,127,158	(398)	-	(36,193)	**3,050,850**	14,691	**3,065,541**
Total comprehensive income for the period	-	-	-	(39,717)	3,127,158	(398)	-	2,859,446	**5,946,489**	144,675	**6,091,164**
Transactions with owners, recognized directly in equity											
Interim cash dividend at Rupees 2 per share - 30 June 2025- Parent	-	-	-	-	-	-	-	(700,000)	**(700,000)**	-	**(700,000)**
Interim cash dividend at Re. 1 per share - 30 June 2025 - Subsidiary	-	-	-	-	-	-	-		**-**	(43,314)	**(43,314)**
Balance as at 31 December 2025 - (Audited)	3,500,000	22,859	3,764	2,145,687	16,230,547	30,566	936,500	27,981,060	**50,850,983**	994,145	**51,845,128**
Profit for the period 01 January 2026 to 30 June 2026	-	-	-	-	-	-	-	2,887,636	**2,887,636**	76,520	**2,964,156**
Other comprehensive income for the period 01 January 2026 to 30 June 2026	-	-	-	(39,536)	1,080,171	780	-	-	**1,041,415**	11,799	**1,053,214**
Total comprehensive income for the period	-	-	-	(39,536)	1,080,171	780	-	2,887,636	**3,929,051**	88,319	**4,017,370**
	3,500,000	22,859	3,764	2,106,151	17,310,718	31,346	936,500	30,868,696	**54,780,034**	1,082,464	**55,862,498**
Transactions with owners, recognized directly in equity											
Final cash dividend at Rs. 2 per share - 31 December 2025 - Parent	-	-	-	-	-	-	-	(700,000)	**(700,000)**	-	**(700,000)**
Final cash dividend at Re. 1.5 per share - 31 December 2025 - Subsidiary	-	-	-	-	-	-	-	-	**-**	(64,972)	**(64,972)**
	-	-	-	-	-	-	-	(700,000)	**(700,000)**	(64,972)	**(764,972)**
Balance as at 30 June 2026 - (Unaudited)	**3,500,000**	**22,859**	**3,764**	**2,106,151**	**17,310,718**	**31,346**	**936,500**	**30,168,696**	**54,080,034**	**1,017,492**	**55,097,526**

ADAMJEE INSURANCE CO. LTD. Head Office

ADAMJEE INSURANCE COMPANY LIMITED
CONSOLIDATED CONDENSED INTERIM CASH FLOW STATEMENT
FOR SIX MONTH PERIOD ENDED 30 JUNE 2026
(UN - AUDITED)

	For six months period ended	
	30 June 2026	30 June 2025
	(Rupees in thousand)	
Operating Cash flows		
Underwriting activities		
Insurance premium received	**46,292,998**	43,290,390
Reinsurance premium paid	**(8,575,377)**	(4,770,529)
Claims paid	**(40,441,433)**	(33,553,842)
Reinsurance and other recoveries received	**7,089,534**	6,854,112
Commissions paid	**(5,217,973)**	(5,401,212)
Commissions received	**576,502**	532,837
Other underwriting payments	**(3,735,023)**	(4,036,082)
Net cash flow from underwriting activities	**(4,010,772)**	2,915,674
Other operating activities		
Income tax paid	**(1,919,038)**	(1,598,632)
Other operating payments	**(170,749)**	(151,113)
Loans advanced	**(44,781)**	(36,516)
Loans installments received	**39,820**	38,483
Other operating receipts	**22,090**	23,870
Net cash flow from other operating activities	**(2,072,658)**	(1,723,908)
Total cash flow from all operating activities	**(6,083,430)**	1,191,766
Cash flow from investment activities		
Profit / return received on bank deposits	**6,251,797**	6,076,352
Bank deposits subject to encumbrances	**32,910**	(2,268,969)
Dividends received	**2,588,926**	2,779,718
Rentals received	**124,128**	109,109
Payment for investments	**(243,259,880)**	(124,040,513)
Proceeds from investments	**247,899,334**	117,234,976
Investment related expenses	**(3,817)**	(5,839)
Fixed capital expenditure	**(328,112)**	(279,693)
Proceeds from disposal of fixed assets	**57,926**	344,986
Total cash flow from investing activities	**13,363,212**	(49,873)
Cash flow from financing activities		
Payments against lease liabilities	**(107,885)**	(92,182)
Dividends paid	**(1,085,701)**	(768,604)
Total cash flow from financing activities	**(1,193,586)**	(860,786)
Net cash flow from all activities	**6,086,196**	281,107
Cash and cash equivalents at beginning of the period	**12,301,207**	10,228,477
Cash and cash equivalents at end of the period	**18,387,403**	10,509,584

ADAMJEE INSURANCE CO. LTD. Head Office

	For six months period ended	
	30 June 2026	30 June 2025
	Rupees in thousand	
Reconciliation to consolidated condensed interim profit and loss account		
Operating cash flows	**(6,083,430)**	1,191,766
Depreciation and amortization expense	**(256,476)**	(221,987)
Provision for retirement benefit obligations	**(75,735)**	(67,874)
Finance cost	**(22,609)**	(25,599)
Write offs of fixed assets	**(198)**	(180)
Other income - bank and term deposits	**1,126,845**	720,817
Gain on disposal of fixed assets	**28,084**	289,192
Provision for doubtful balances against insurance / reinsurance receivables	**(66,001)**	-
Gain on derecognition of ROU asset	**3,554**	-
Rental income	**78,153**	68,060
Increase / (decrease) in assets other than cash	**5,747,775**	(554,189)
Increase in liabilities	**(5,605,369)**	(7,008,317)
Net realized (loss) / gain on investments	**(94,084)**	1,623,510
Investment related expenses	**(3,817)**	(4,166)
Increase in unearned premium	**(482,360)**	(2,523,889)
Income taxes paid	**1,919,038**	1,598,632
Increase in tax liabilities	**(1,783,926)**	(2,097,106)
Dividend and other investment income	**8,229,347**	9,561,293
Profit from Window Takaful Operations	**305,365**	188,449
Profit after tax	**2,964,156**	2,738,412
Cash for the purposes of the cash flows statement consists of:		
Cash and cash equivalents	**73,109**	27,992
Current and saving accounts	**18,314,294**	10,481,592
Total cash and cash equivalents	**18,387,403**	10,509,584

ADAMJEE INSURANCE CO. LTD.
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