

ASIA INSURANCE COMPANY LIMITED
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION (UNAUDITED)
AS AT JUNE 30, 2026

	Note	Unaudited 30-Jun-26 Rupees	Audited 31-Dec-25 Rupees
ASSETS			
Property and Equipment	8	228,007,962	198,040,892
Investment Property	9	43,846,070	40,827,320
Investments			
Equity Securities	10	468,315,123	420,131,929
Debt Securities	11	122,352,825	81,372,828
Term Deposits	12	340,000,000	282,000,000
		930,667,948	783,504,757
Loans and Other Receivables		82,733,377	135,256,071
Insurance / Reinsurance Receivables	13	1,224,510,393	1,041,900,198
Reinsurance Recoveries Against Outstanding Claims		585,506,399	302,227,972
Deferred Commission Expense / Acquisition Cost		169,340,554	152,796,419
Deferred Taxation	14	8,071,446	-
Provision for Taxation & Levies		-	-
Prepayments		148,685,023	130,632,752
Cash and Bank	15	36,746,245	77,706,211
		3,458,115,417	2,862,892,592
Total Assets of Window Takaful Operations - OPF	16	261,607,592	237,328,819
Total Assets of Window Takaful Operations - PTF		491,099,892	385,477,250
TOTAL ASSETS		4,210,822,901	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		495,749,489	413,032,233
TOTAL EQUITY		1,298,249,489	1,215,532,233
LIABILITIES			
Underwriting Provisions			
Outstanding Claims Including IBNR	21	815,933,151	484,749,495
Unearned Premium Reserves	20	817,783,367	790,987,808
Premium Deficiency Reserve		4,758,620	4,758,620
Unearned Reinsurance Commission	22	33,367,156	28,887,222
Deferred Taxation		-	6,868,600
Provision for Taxation & Levies		52,337,763	25,878,951
Retirement Benefit Obligations		1,376,623	1,191,061
Lease Liabilities	18	84,283,335	84,771,237
Premiums Received in Advance		-	-
Insurance / Reinsurance Payables		119,199,064	129,435,319
Other Creditors and Accruals		402,138,187	241,002,009
TOTAL LIABILITIES		2,331,177,266	1,798,530,322
Total Liabilities of Window Takaful Operations - OPF	16	90,296,254	86,158,856
Total Liabilities of Window Takaful Operations - PTF		491,099,892	385,477,250
TOTAL EQUITY AND LIABILITIES		4,210,822,901	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 HALF YEAR ENDED JUNE 30, 2026

		For the Quarter Ended		For The Six Months Ended	
		30-Jun-26	30-Jun-25	30-Jun-26	30-Jun-25
	Note	Rupees	Rupees	RUPEES	RUPEES
Net Insurance Premium	20	350,219,153	248,243,228	683,405,500	489,189,949
Net Insurance Claims	21	(122,534,736)	(97,319,479)	(242,252,912)	(163,606,082)
Premium Deficiency		-	-	-	-
Net Commission and Other Acquisition Costs	22	(75,016,304)	(49,890,162)	(131,797,936)	(103,719,580)
Insurance Claims and Acquisition Expenses		(197,551,040)	(147,209,641)	(374,050,848)	(267,325,662)
Management Expenses		(116,093,470)	(94,245,204)	(237,706,967)	(198,207,631)
Underwriting Results		36,574,643	6,788,383	71,647,685	23,656,656
Investment Income	23	58,088,528	35,685,517	20,219,592	57,014,724
Other Income		1,046,628	1,098,976	2,249,426	3,963,136
Other Expenses		(1,353,831)	(1,804,186)	(2,897,484)	(3,369,968)
Results of Operating Activities		94,355,968	41,768,690	91,219,219	81,264,548
Finance Cost		(2,180,800)	(2,726,422)	(4,377,875)	(5,510,845)
Profit from Window Takaful Operations - OPF	16	19,415,261	8,247,233	20,141,375	15,536,281
Profit Before Tax & tax levies		111,590,429	47,289,501	106,982,719	91,289,984
Taxation & tax levies	25	(35,619,998)	(13,770,525)	(24,265,463)	(21,580,984)
Profit After Tax & tax levies		75,970,431	33,518,976	82,717,256	69,709,000
Earnings Per Share - Basic & Diluted	26	1.04	0.46	1.13	0.95

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 HALF YEAR ENDED JUNE 30, 2026

	For the Quarter Ended		For The Six Months Ended	
	30-Jun-26	30-Jun-25	30-Jun-26	30-Jun-25
	Rupees	Rupees	RUPEES	RUPEES
Profit after Tax	75,970,431	33,518,976	82,717,256	69,709,000
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	75,970,431	33,518,976	82,717,256	69,709,000

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Chairman

Chief Executive Officer

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Chief Financial Officer

ASIA INSURANCE COMPANY LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UNAUDITED)
FOR THE HALF YEAR ENDED JUNE 30, 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	-	-	-	69,709,000	69,709,000
Other comprehensive income	-	-	-	-	-
	-	-	-	69,709,000	69,709,000
Qard-e-Hasna contribution to PTF	-	-	-	-	-
Balance As At June 30, 2025 (Un-Audited)	730,082,430	69,917,570	2,500,000	304,411,442	1,106,911,442
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	-	-	-	82,717,256	82,717,256
Other comprehensive income	-	-	-	-	-
	-	-	-	82,717,256	82,717,256
Qard-e-Hasna Contribution to PTF	-	-	-	-	-
Balance As At June 30, 2026 (Un-Audited)	730,082,430	69,917,570	2,500,000	495,749,489	1,298,249,489

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

Chairman

Chief Executive Officer

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ASIA INSURANCE COMPANY LIMITED
CONDENSED INTERIM STATEMENT OF CASH FLOWS (UNAUDITED)
FOR THE HALF YEAR ENDED JUNE 30, 2026

	30-Jun-26	30-Jun-25
	RUPEES	RUPEES
Operating Cash Flows		
a) Underwriting Activities		
Insurance Premium Received	658,998,098	552,723,039
Reinsurance Premiums Paid	(159,695,760)	(199,154,263)
Claims Paid	(318,405,013)	(281,614,755)
Reinsurance and Other Recoveries Received	124,057,330	107,283,789
Commission Paid	(145,448,617)	(117,021,024)
Commission Received	45,374,921	30,946,332
Management Expenses Paid	(117,564,449)	(179,047,986)
Other Underwriting Receipts / (Payments)	65,217,648	39,456,120
Net Cash Flow from Underwriting Activities	152,534,158	(46,428,748)
b) Other Operating Activities		
Income Tax Paid	(12,746,697)	(25,271,214)
Finance Charges Paid	(4,377,875)	(5,510,845)
Other Operating Receipts	-	-
Other Receipts in Respect of Operating Assets	2,249,426	3,953,384
Net Cash Flow From Other Operating Activities	(14,875,146)	(26,828,675)
Total Cash Flow From All Operating Activities	137,659,012	(73,257,423)
Investment Activities		
Profit / Return Received	46,331,847	86,897,307
Dividend Received	6,026,745	12,447,813
Decrease in Net Assets in Window Takaful Operations	(20,141,375)	(15,536,281)
Payments for Investments / Investment Properties	(98,220,877)	5,832,062
Investment (made) / matured	(58,000,000)	(41,000,000)
Fixed Capital Expenditure	(69,119,332)	(632,000)
Proceeds from Sale of Property and Equipment	33,044,662	13,000
Total Net Cash Flow from Investing Activities	(160,078,330)	48,021,901
Financing Activities		
Dividend Paid	-	-
Repayments of Lease	(18,540,648)	(7,965,944)
Total Cash Flow from Financing Activities	(18,540,648)	(7,965,944)
Net cash (used in) / generated from all activities	(40,959,966)	(33,201,466)
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	36,746,245	28,358,783

ASIA INSURANCE COMPANY LIMITED
CONDENSED INTERIM STATEMENT OF CASH FLOWS (UNAUDITED)
FOR THE HALF YEAR ENDED JUNE 30, 2026

	30-Jun-26	30-Jun-25
	RUPEES	RUPEES
Reconciliation to Statement of Profit or Loss		
Operating Cash Flows	137,659,012	(73,257,423)
Depreciation Expense	(24,160,346)	(19,565,513)
Profit on disposal of fixed assets	-	9,752
Dividend Income	6,026,745	12,447,813
Other Investment Income / (Loss)	14,192,847	44,566,911
Profit from Window Takaful Operations	20,141,375	15,536,281
Increase / (Decrease) in Assets Other than Cash	453,921,023	269,859,830
(Increase) / Decrease in Liabilities Other than Borrowings	(540,003,446)	(184,992,173)
Deferred Taxation	14,940,046	5,103,523
Profit After Taxation for the period	82,717,256	69,709,001

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 JUNE 30, 2026

		Operators' Fund		Participants' Takaful Fund	
		30-Jun-26	31-Dec-25	30-Jun-26	31-Dec-25
		Un-Audited	Audited	Un-Audited	Audited
		-----Rupees-----			
Note					
ASSETS					
Loans and Other Receivables	6	15,650,925	2,835,740	127,631,876	53,894,013
Takaful / Retakaful Receivables	7	-	-	194,253,812	155,675,328
Deferred Wakala Fee	18	-	-	48,827,945	48,452,158
Receivable from PTF		65,916,290	44,920,357	-	-
Accrued Investment Income		325,342	4,112,329	-	-
Retakaful Recoveries Against Outstanding Claims		-	-	81,219,414	40,970,790
Deferred Commission Expense	17	23,688,940	24,264,288	-	-
Prepayments	8	-	-	20,314,279	14,116,465
Investments					
Equity Securities	9	128,968,413	109,119,776	-	-
Term Deposits		25,000,000	50,000,000		
Cash and Bank	10	2,057,682	2,076,329	18,852,566	72,368,497
TOTAL ASSETS		261,607,592	237,328,819	491,099,892	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		199,722,338	179,580,963	-	-
Total Operator's Funds		171,311,338	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)		-	-	30,353,092	(5,652,302)
Balance of Waqf / PTF		-	-	109,264,092	73,258,698
LIABILITIES					
PTF Underwriting Provisions					
Outstanding Claims Including IBNR	16	-	-	160,667,737	107,953,497
Unearned Contribution Reserve		-	-	122,069,846	121,130,387
Contribution Deficiency Reserves		-	-	8,820,487	16,174,520
Unearned retakaful rebate		-	-	2,259,762	-
		-	-	293,817,832	245,258,404
Retirement Benefit Obligations		13,862	13,998	-	-
Contributions Received In Advance		-	-	-	-
Unearned Wakala Fee		48,827,945	48,452,158	-	-
Takaful / Retakaful Payables		-	-	19,508,036	20,624,771
Other Creditors and Accruals	13	41,454,447	37,692,700	2,593,641	1,415,021
Payable to PTF / OPF		-	-	65,916,290	44,920,357
TOTAL LIABILITIES		90,296,254	86,158,856	381,835,799	312,218,553
TOTAL FUND AND LIABILITIES		261,607,592	237,328,819	491,099,892	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 HALF YEAR ENDED JUNE 30, 2026

	Note	For The Quarter Ended		For The Six Months Ended	
		30-Jun-26	30-Jun-25	30-Jun-26	30-Jun-25
Participants' Takaful Fund (PTF)		Rupees	Rupees	Rupees	Rupees
Contributions Earned	15	42,450,032	26,435,891	81,991,129	50,151,216
Less: Contributions Ceded to Retakaful		(11,153,272)	(11,039,036)	(21,698,714)	(22,072,886)
Net Contributions Revenue		31,296,760	15,396,855	60,292,415	28,078,330
Retakaful Rebate Earned		2,304,386	-	4,372,350	-
Net Underwriting Income		33,601,146	15,396,855	64,664,765	28,078,330
Net Claims - Reported / Settled - IBNR	16	(26,498,284)	(26,514,573)	(38,452,279)	(36,610,641)
Charge of Contribution Deficiency Reserve		2,960,546	(920,526)	7,354,033	(16,795,414)
		(23,537,738)	(27,435,099)	(31,098,246)	(53,406,055)
Other Direct Expenses		(7,062)	(2,898)	(8,740)	(3,049)
(Deficit) / Surplus Before Investment Income		10,056,347	(12,041,142)	33,557,779	(25,330,774)
Investment Income	19	-	1,766,000	-	2,711,200
Other Income		1,070,364	884,708	2,447,615	3,744,112
(Deficit) / Surplus Transferred to Accumulated Surplus		11,126,711	(9,390,434)	36,005,394	(18,875,462)
Operator's Fund (OPF)					
Wakala Fee	18	28,300,016	17,623,937	54,660,749	33,434,152
Commission Expense	17	(14,567,046)	(8,954,226)	(28,180,662)	(16,982,740)
General, Administration and Management Expenses		(2,889,362)	(1,704,339)	(5,501,705)	(3,586,640)
Operating Results		10,843,608	6,965,372	20,978,382	12,864,772
Other Income		86,574	174,733	262,073	453,840
Investment Income	19	8,596,001	1,178,864	(988,158)	2,289,405
Other Expenses		(110,922)	(71,736)	(110,922)	(71,736)
Profit for the period		19,415,261	8,247,233	20,141,375	15,536,281

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 HALF YEAR ENDED JUNE 30, 2026

PARTICIPANT'S TAKAFUL FUND (PTF)	Note	30-Jun-26 Rupees	30-Jun-25 Rupees	30-Jun-26 Rupees	30-Jun-25 Rupees
(Deficit) / Surplus during the period		11,126,711	(9,390,434)	36,005,394	(18,875,462)
Other Comprehensive Income for the period		-	-	-	-
Total Comprehensive (Deficit) / Income for the period		<u>11,126,711</u>	<u>(9,390,434)</u>	<u>36,005,394</u>	<u>(18,875,462)</u>
OPERATOR'S FUND (OPF)					
Profit during the period		19,415,261	8,247,233	20,141,375	15,536,281
Other Comprehensive Income for the period		-	-	-	-
Total Comprehensive Income for the period		<u>19,415,261</u>	<u>8,247,233</u>	<u>20,141,375</u>	<u>15,536,281</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 HALF YEAR ENDED JUNE 30, 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	-	-	15,536,281	15,536,281
Other Comprehensive Income for the period	-	-	-	-
	-	-	15,536,281	15,536,281
Qard-e-Hasna to Participants' Takaful Fund (PTF)	-	-	-	-
Balance as at June 30, 2025 (Un-Audited)	50,000,000	(78,411,000)	148,948,205	120,537,205
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	-	-	20,141,375	20,141,375
Other Comprehensive Income for the period	-	-	-	-
	-	-	20,141,375	20,141,375
Qard-e-Hasna to Participants' Takaful Fund (PTF)	-	-	-	-
Balance as at June 30, 2026 (Un-Audited)	50,000,000	(78,411,000)	199,722,338	171,311,338
	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	-	-	(18,875,462)	(18,875,462)
Other Comprehensive Income for the period	-	-	-	-
	-	-	(18,875,462)	(18,875,462)
Qard-e-Hasna from Operator's Fund (OPF)	-	-	-	-
Balance as at June 30, 2025 (Un-Audited)	500,000	78,411,000	(15,284,309)	63,626,691
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	-	-	36,005,394	36,005,394
Other Comprehensive Income for the period	-	-	-	-
	-	-	36,005,394	36,005,394
Qard-e-Hasna from Operator's fund (OPF)	-	-	-	-
Balance as at June 30, 2026 (Un-Audited)	500,000	78,411,000	30,353,092	109,264,092

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 HALF YEAR ENDED JUNE 30, 2026

	Operators' Fund		Participants' Takaful Fund	
	30-Jun-26	30-Jun-25	30-Jun-26	30-Jun-25
	Rupees			
OPERATING CASH FLOWS				
a)Takaful activities				
Contributions received	-	-	133,509,392	95,730,435
Wakala fee received / (paid)	55,036,536	39,164,284	(55,036,536)	(39,164,284)
Retakaful contribution ceded	-	-	(63,509,802)	3,201,499
Claims Paid	-	-	(46,534,388)	(30,851,730)
Retakaful and other recoveries received	-	-	20,547,726	-
Commissions Paid	(23,676,385)	(18,416,710)	-	-
Rebate on retakaful	-	-	6,632,112	-
Direct, management and other expenses (payments) / receipts	(5,779,945)	(3,151,464)	21,124,693	(74,799,369)
Other takaful receipts / (payments)	(33,811,118)	71,051,156	(72,696,743)	(31,053,896)
Net cash flow generated from / (used in) from Takaful activities	(8,230,912)	88,647,266	(55,963,546)	(76,937,345)
b) Other operating activities				
Income tax paid	-	-	-	-
Direct expenses paid	-	-	-	-
Other expenses paid	-	-	-	-
Management expenses paid	-	-	-	-
Other operating receipts	4,049,060	6,910,690	2,447,615	3,744,112
Net cash flow generated from other operating activities	4,049,060	6,910,690	2,447,615	3,744,112
Total cash flow from all operating activities	(4,181,852)	95,557,956	(53,515,931)	(73,193,233)
INVESTMENT ACTIVITIES				
Profit/ return received	963,013	2,294,787	-	2,711,200
Dividend received	406,645	200,835	-	-
Qard-e-Hasna	-	-	-	-
Payments for investments	2,793,547	(100,150,625)	-	-
Fixed capital expenditure	-	-	-	-
Total cash flow (used in) / generated from investing activities	4,163,205	(97,655,003)	-	2,711,200
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	(18,647)	(2,097,047)	(53,515,931)	(70,482,033)
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	2,057,682	992,981	18,852,566	55,474,279
RECONCILIATION TO PROFIT AND LOSS ACCOUNT				
Operating cash flows	(4,181,852)	95,557,956	(53,515,931)	(73,193,233)
Dividend Income	406,645	200,835	-	-
Investment income/loss	(1,394,803)	2,088,570	-	2,711,200
Increase / (Decrease) in assets other than cash	29,448,783	(74,653,855)	159,138,572	37,993,543
(Increase) / decrease in liabilities	(4,137,398)	(7,657,225)	(69,617,246)	13,613,028
Profit for the period	20,141,375	15,536,281	36,005,395	(18,875,462)
Attributed to				
Participants' Takaful Fund	-	-	36,005,394	(18,875,462)
Operator's Fund	20,141,375	15,536,281	-	-
	20,141,375	15,536,281	36,005,394	(18,875,462)

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

Chairman

Chief Executive Officer

Director

Director

Chief Financial Officer