Century Insurance Company Limited

A Lakson Group Company

Your Trust
Our Assurance

Half Yearly Report June 30, 2026 (Un-audited)

Century Insurance at a Glance

- Century Insurance is a Lakson Group Company.
- Operating since 1989, dealing in all areas of general insurance and takaful business.
- One of the premier general insurance companies of Pakistan.
- Rated "AA" with a stable outlook by VIS Credit Rating Company Limited, signifying a 'very strong capacity to meet policyholders' and contractual obligations.
- Total equity in excess of Rs. 3.2 billion.
- Twice awarded 'Top 25 Companies Award' by the Pakistan Stock Exchange.
- Very strong reinsurance treaty arrangements with highly rated international reinsurers.
- Broad client base consisting of individuals as well as some of the most prestigious local and multinational companies.

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Our Vision

To be an organization known for integrity and ethical behavior and fully dedicated to its Clients, Business Partners, Shareholders and Employees, providing exceptional quality service and committed to achieving excellence in all areas of its operations.

Our Mission

- To become a company of choice for its valued Clients, Stockholders and Employees.
- To ensure continued growth of the financial strength and resilience of the company so that it may be able to withstand any unexpected shocks or cyclical economic downturns.
- The Company culture to be known for Integrity and Ethical behavior.
- The Company to be known as one of the best insurance companies of the country.

CORPORATE INFORMATION

Board of Directors
Mr. Iqbal Ali Lakhani - Chairman
Mr. Amin Mohammed Lakhani
Ms. Anushka Lakhani
Mr. Aftab Ahmad
Mr. Atiq Anwar Mahmudi
Mr. Jawed Akhlaq
Mr. Muhammad Hussain Hirji - Chief Executive

Advisor
Mr. Sultan Ali Lakhani

Chief Financial Officer
Mr. Nawaid Jamal

Company Secretary
Mr. Mansoor Ahmed

Audit Committee
Mr. Atiq Anwar Mahmudi - Chairman
Mr. Amin Mohammed Lakhani
Mr. Aftab Ahmad

Investment Committee
Mr. Iqbal Ali Lakhani - Chairman
Mr. Aftab Ahmad
Mr. Muhammad Hussain Hirji
Mr. Nawaid Jamal

Ethics, Human Resource & Remuneration Committee
Mr. Jawed Akhlaq - Chairman
Mr. Amin Mohammed Lakhani
Mr. Muhammad Hussain Hirji

Sustainability Committee
Mr. Jawed Akhlaq - Chairman
Ms. Anushka Lakhani
Mr. Muhammad Hussain Hirji

External Auditors
M/s. BDO Ebrahim & Co.
Chartered Accountants

Shares Registrar
M/s. FAMCO Share Registration Services (Pvt.) Ltd
8-F, Near Hotel Faran, Nursery,
Block-6, P.E.C.H.S., Shahra-e-Faisal, Karachi.
Tel: (021) 3438 0101-5
Fax: (021) 3438 0106
Email: info.shares@famcosrs.com
Website: www.famcosrs.com

Bankers
Al Baraka Bank (Pakistan) Limited
Askari Bank Limited
Bank Alfalah Limited
Bank Islami Pakistan Limited
Dubai Islamic Bank Pakistan Limited
Faysal Bank Limited
Habib Bank Limited
Habib Metropolitan Bank Limited
JS Bank Limited
MCB Islamic Bank Limited
Meezan Bank Limited
NRSP Microfinance Bank Limited
Samba Bank Limited
Soneri Bank Limited
Standard Chartered Bank (Pakistan) Limited
Telenor Microfinance Bank Limited
U Microfinance Bank Limited
United Bank Limited

Registered & Corporate Office
Lakson Square, Building No. 2,
Sarwar Shaheed Road, Karachi-74200.

Head Office
11th Floor Lakson Square, Building No. 3,
Sarwar Shaheed Road, Karachi-74200.

Website: www.cicl.com.pk
UAN: 111-111-717
NTN: 0710008-6

Directors' Review

On behalf of the Board of Directors, we are pleased to present to you the un-audited financial statements for the half-year ended 30 June 2026.

General Review

The overall operational performance of the Company has improved for the half year ended 30 June 2026 as compared to the same period last year. Gross written premium (inclusive of takaful contribution) has increased by Rs. 400 million (29%) to Rs. 1,767 million (2025: Rs. 1,367 million), whereas net premium has increased by Rs. 89 million (12%) to Rs. 855 million (2025: Rs. 766 million). Underwriting profit at Rs. 117 million (2025: Rs. 112 million), is up by Rs. 5 million (4%). However, investment and other income has decreased by Rs. 95 million (36%) to Rs. 169 million (2025: Rs. 264 million) mainly due to persistent volatility in the equity market during the period.

Operating Results

The comparative financial highlights for the half-year ended 30 June 2026 and 30 June 2025 are presented below:

Rs. In Millions (except otherwise stated)

Description	2026	2025	Increase / (Decrease) Amount	%
Gross Written Premium (including Takaful Contribution)	**1,767**	1,367	400	29
Net Premium	**855**	766	89	12
Underwriting results	**117**	112	5	4
Investment & other income	**169**	264	(95)	(36)
Profit from Window Takaful Operations	**49**	44	5	11
Profit before tax	**326**	403	(77)	(19)
Profit after tax	**204**	250	(46)	(18)
Earnings per share (Rs.)	**3.69**	4.52	(0.83)	(18)
Total assets	**7,639**	6,464	1,175	18
Paid-up capital	**553**	553	-	-
Unappropriated Profit	**2,231**	2,062	169	8
Total equity	**3,289**	3,159	130	4

The Board of Directors is pleased to announce an interim dividend of 80%(Rs. 8 per share) for the half year ended 30 June 2026.

Window Takaful Operations

Participant Takaful Fund (PTF)

The gross written contribution for the half year ended 30 June 2026 is Rs. 241 million as compared to Rs. 182 million for the same period last year. Net contribution revenue (before adjustment for wakala fee) is Rs. 111 million (2025: Rs. 92 million). Surplus of PTF is Rs. 37 million as compared to Rs. 27 million for the same period last year.

Operator's Fund (OPF)
Gross wakala fee income for the half year 30 June 2026 is Rs. 84 million (2025: Rs. 63 million) while earned wakala fee income is Rs. 78 million (2025: Rs. 67 million). Operator's Profit before tax is Rs. 49 million (2025: Rs. 44 million).

Future Outlook

The management is making concerted efforts to increase market share and profitability and the Company is expected to continue to grow at a steady pace.

Acknowledgments

We wish to place on record our appreciation of the efforts of all the employees of the company in enabling its growth and success. We are also grateful to our clients for their patronage, to the Securities & Exchange Commission of Pakistan (SECP) for its guidance as regulator of the insurance industry and to our reinsurers and shareholders for their trust and confidence in the company.

Iqbal Ali Lakhani
Chairman

Mohammad Hussain Hirji
Director & Chief Executive

Karachi: 17 August 2026

ونڈو تکافل آپریشنز

شراکت داروں کا تکافل فنڈ

ششماہی2026ء کا تحریرشدہ مجموعی کنٹریبوشن 241 ملین روپے جبکہ اسی مدت کے دوران گزشتہ سال 182 ملین روپے رہا۔ خالص کنٹری بیوشن (وکالہ فیس کی ایڈجسٹمنٹ سے پہلے) 111 ملین روپےرہا۔ (2025: 92 ملین روپے)۔ گزشتہ سال میں سرپلس 37 ملین کے مقابلے میں 27 ملین روپے تھا۔

آپریٹر فنڈ

مجموعی وکالہ فیس برائے ششماہی 30 جون 2026ء میں 84 ملین روپے (2025:63 ملین روپے) ہے۔ خالص وکالہ فیس کی آمدنی 78 ملین روپے (2025:67 ملین روپے) ہے۔ قبل از ٹیکس منافع 49 ملین روپے (2025:44 ملین روپے) رہا۔

مستقبل کے خدوخال

کمپنی کی انتظامیہ کاروبار میں منافع اور مارکیٹ شیئر میں اضافے کی مستحکم رفتار کو برقرار رکھنے کے لیے ٹھوس اقدامات کررہی ہے۔

اعترافات

میں ادارے کی ترقی اور کامیابی کو ممکن بنانے کے لیے تمام ملازمین کی کوششوں پر انہیں کمپنی ڈائریکٹرز کی جانب سے سراہنا چاہتا ہوں۔ ہم اپنے شانہ بشانہ رہنے پر تمام کلائنٹس، انشورنس انڈسٹری میں ریگولیٹر کی حیثیت سے رہنمائی کرنے پر سکیورٹیز اینڈ ایکسچینج کمیشن آف پاکستان (SECP) اور کمپنی پر بھروسہ و اعتماد کرنے پر اپنے ری انشورر اور شیئر ہولڈرز کے بھی شکرگزار ہیں۔

اقبال علی لاکھانی
چیئرمین

Mohammad Hussain Hirji
جناب محمد حسین حیرجی
ڈائریکٹراورچیف ایگزیکٹو

کراچی: 17 اگست 2026ء

ڈائریکٹرز کی جائزہ رپورٹ

بورڈ آف ڈائریکٹرز کی جانب سے ہم مسرت کے ساتھ 30 جون 2026ء کو ختم ہونے والی ششماہی کے غیر آڈٹ شدہ مالیاتی گوشوارے پیش کررہے ہیں۔

عمومی جائزہ

30جون 2026ء کو ختم ہونے والی ششماہی کی مدت میں ادارے کی انشورنس آپریشن کا رکردگی میں بہتری آئی ہے۔ مجموعی خالص پریمیئم (بشمول تکافل کنٹریبوشن) 400 ملین روپے 29فیصد اضافہ جوکہ 1,767 ملین روپے (2025 : 1,367ملین روپے) ہوا۔ مجموعی خالص پریمیئم 855 ملین روپے ہوا جس میں 89 ملین روپے 12 فیصد کا اضافہ (2025 : 766 ملین روپے) ہے۔ انڈررایٹنگ آمدنی 117 ملین روپے (2025:112 ملین روپے) رہی ہے جس میں 5 ملین روپے کا 4 فیصد اضافہ ہے۔ انوسمنٹ اوردیگرآمدنی 95 ملین روپے 36 فیصد کمی کے ساتھ169 ملین روپے (2025:264 ملین روپے) ہے، اس کمی کی وجہ اسی عرصے کے دوران اسٹاک مارکیٹ میں مسلسل اتار چڑھاؤ ہے۔

کاروباری امور کے نتائج

ششماہی کی مدت 30 جون 2026ء اور 30 جون 2025ء کی تقابلی مالیاتی جھلکیاں درج ذیل یں۔

بیان	30 جون 2026 ء (رقم)	31 جون 2025 ء (رقم)	(روپے ملین میں) اضافہ/(کمی) (رقم)	فیصد
تحریر شدہ مجموعی پریمیئم (بشمول تکافل کنٹریبوشن)	**1,767**	1,367	400	29
خالص پریمیئم	**855**	766	89	12
انڈر رائٹنگ نتائج	**117**	112	5	4
سرمایہ کاری و دیگر آمدنی	**169**	264	(95)	(36)
ونڈ تکافل آپریشن سے منافع	**49**	44	5	11
منافع قبل از ٹیکس	**326**	403	(77)	(19)
منافع بعد از ٹیکس	**204**	250	(46)	(18)
آمدنی فی حصص (روپے)تصیح شدہ	**3.69**	4.52	(0.83)	(18)
کل اثاثہ جات	**7,639**	6,464	1,175	18
ادا شدہ سرمایہ	**553**	553	-	-
غیر تخصیص شدہ منافع	**2,231**	2,062	169	8
کل ایکوئٹی	**3,289**	3,159	130	4

بورڈ آف ڈائریکٹرز کی جانب سے مسرت کے ساتھ یہ اعلان کہ 30 جون 2026ء کو ختم ہونے والی ششماہی کے لیے عبوری منافع 80 فیصد(فی شیئر 8 روپے) رکھا گیا ہے۔

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Lakson Square, Building No.1
Sarwar Shaheed Road
Karachi-74200
Pakistan

INDEPENDENT AUDITORS' REVIEW REPORT TO THE MEMBERS OF CENTURY INSURANCE COMPANY LIMITED

Report on review of Condensed Interim Financial Statements

Introduction

We have reviewed the accompanying condensed interim statement of financial position of CENTURY INSURANCE COMPANY LIMITED ("the Company") as at June 30, 2026 and the related condensed interim profit and loss account, condensed interim statement of comprehensive income, condensed interim statement of changes in equity, and condensed interim statement of cash flows and notes to the financial statements for the six months period then ended (here-in-after referred to as the "condensed interim financial statements"). Management is responsible for the preparation and presentation of these condensed interim financial statements in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting. Our responsibility is to express a conclusion on these condensed interim financial statements based on our review.

Scope of review

We conducted our review in accordance with International Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity." A review of condensed interim financial statements consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying condensed interim financial statements is not prepared, in all material respects, in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting.

Other Matter

Pursuant to the requirement of Section 237 (1) (b) of the Companies Act, 2017, only cumulative figures for the six months, presented in the second quarter accounts are subject to a limited scope review by the statutory auditors of the Company. Accordingly, the figures of the condensed interim profit and loss account and condensed interim statement of comprehensive income for the three months period ended June 30, 2026 have not been reviewed by us.

The engagement partner on the review resulting in this independent auditor's review report is Tariq Feroz Khan.

KARACHI

DATED: August 28, 2026

UDIN: RR202610166hq6SjFQdt

BDO Ebrahim & Co.

BDO EBRAHIM & CO.
CHARTERED ACCOUNTANTS

Condensed Interim Statement of Financial Position

As at June 30, 2026

	Note	(Un-audited) June 30, 2026	(Audited) December 31, 2025
		--------------(Rupees)	-------------
Assets			
Property and equipment	8	**159,984,063**	174,929,718
Intangible assets		**942,657**	1,185,434
Investment in associates	9	**74,527,185**	75,635,878
Investments			
Equity securities	10.1	**1,626,004,025**	1,512,443,880
Debt securities	10.2	**2,126,784,002**	2,233,010,656
Loan and other receivable	11	**131,565,555**	151,189,944
Insurance / reinsurance receivable	12	**1,297,611,048**	1,091,840,344
Reinsurance recoveries against outstanding claims	21	**149,573,700**	99,189,167
Salvage recoveries accrued		**3,493,000**	1,285,000
Deferred commission expense	22	**45,660,897**	45,858,436
Deferred taxation		**-**	-
Retirement benefit obligations		**6,964,005**	10,372,504
Prepayments	13	**546,488,917**	398,925,864
Cash and bank	14	**331,668,260**	240,708,037
		6,501,267,314	6,036,574,862
Total assets of Window Takaful Operations - Operator's fund	16.1	**331,599,242**	280,845,552
Total assets of Window Takaful Operations - Participants' Takaful Fund	16.2	**806,425,533**	664,276,045
Total assets		**7,639,292,089**	6,981,696,459
Equity and liabilities			
Authorized share capital			
120,000,000 Ordinary share of Rs. 10 each		**1,200,000,000**	1,200,000,000
Capital and reserves attributable to Company's equity holders			
Ordinary share capital		**553,264,840**	553,264,840
Share premium		**254,024,260**	254,024,260
Reserves		**250,772,529**	285,684,997
Unappropriated profit		**2,230,807,316**	2,358,487,185
Total Equity		**3,288,868,945**	3,451,461,282
Liabilities			
Underwriting Provisions			
Outstanding claims including IBNR	21	**458,697,617**	414,096,398
Unearned premium reserve	20	**1,299,992,134**	1,146,986,647
Unearned reinsurance commission	22	**114,300,497**	76,781,897
Deferred taxation		**63,559,463**	114,475,977
Premiums received in advance		**5,986,155**	40,289,833
Insurance / reinsurance payables	17	**1,066,430,284**	658,377,238
Other creditors and accruals	18	**315,357,123**	252,876,479
Taxation - provision less payments		**52,129,532**	47,445,958
Total Liabilities		**3,376,452,805**	2,751,330,427
Total liabilities of Window Takaful Operations - Operator's fund	16.1	**167,544,806**	114,628,705
Total liabilities and fund of Window Takaful Operations - Participants' Takaful Fund	16.2	**806,425,533**	664,276,045
Total equity and liabilities		**7,639,292,089**	6,981,696,459
Contingencies and commitments	19		

The annexed notes from 1 to 31 form an integral part of these condensed interim financial statements.

Iqbal Ali Lakhani	Amin Mohammed Lakhani	Aftab Ahmad	Muhammad Hussain Hirji	Nawaid Jamal
Chairman	Director	Director	Director & Chief Executive	Chief Financial Officer

Condensed Interim Profit and Loss Account (Un-audited)

For the three and six months period ended June 30, 2026

	Note	Three months period ended June 30, 2026	Three months period ended June 30, 2025	Six months period ended June 30, 2026	Six months period ended June 30, 2025
		----------------	---------------- (Rupees)	----------------	----------------
Net insurance premium	20	**427,442,959**	367,232,483	**854,708,508**	765,640,949
Net insurance claims	21	**(240,328,668)**	(212,803,258)	**(466,349,335)**	(417,971,368)
Net commission and other acquisition costs	22	**23,152,355**	24,992,881	**41,742,814**	43,882,657
Insurance claims and acquisition expenses		**(217,176,313)**	(187,810,377)	**(424,606,521)**	(374,088,711)
Management Expenses		**(155,916,303)**	(134,137,237)	**(312,906,734)**	(279,147,065)
Underwriting results		**54,350,343**	45,284,869	**117,195,253**	112,405,173
Investment income	23	**192,293,617**	151,343,617	**149,787,668**	247,572,554
Other income	24	**9,368,911**	8,175,850	**17,742,579**	14,614,836
Other expenses		**(3,077,470)**	(8,414,462)	**(7,033,320)**	(13,190,720)
Results of operating activities		**252,935,401**	196,389,874	**277,692,180**	361,401,843
Finance costs - Lease liabilities		**(1,149,156)**	(1,630,650)	**(2,555,526)**	(3,368,668)
Share of profit of associates		**1,480,717**	1,060,793	**1,480,717**	1,288,958
Profit from Window Takaful Operations - Operator's Fund	16.1	**36,600,108**	30,736,581	**49,304,269**	43,719,657
Profit before tax		**289,867,070**	226,556,598	**325,921,640**	403,041,790
Income tax expense - current		**(94,269,972)**	(78,205,397)	**(145,741,842)**	(141,589,175)
- Prior		**(1,222,384)**	-	**(1,222,384)**	-
- deferred		**(10,947,455)**	(7,298,188)	**25,321,635**	(11,486,914)
		(106,439,811)	(85,503,585)	**(121,642,591)**	(153,076,089)
Profit after tax		**183,427,259**	141,053,013	**204,279,049**	249,965,701
Earnings per share - basic	25	**3.32**	2.55	**3.69**	4.52

The annexed notes from 1 to 31 form an integral part of these condensed interim financial statements.

Iqbal Ali Lakhani Chairman	Amin Mohammed Lakhani Director	Aftab Ahmad Director	Muhammad Hussain Hirji Director & Chief Executive	Nawaid Jamal Chief Financial Officer

Condensed Interim Statement of Comprehensive Income (Un-audited)

For the three and six months period ended June 30, 2026

	Three months period ended		Six months period ended	
	June 30, 2026	June 30, 2025	**June 30, 2026**	June 30, 2025
	---------------------------- (Rupees)		----------------------------	
Profit after tax	**183,427,259**	141,053,013	**204,279,049**	249,965,701
Other comprehensive income				
Item to be reclassified to profit and loss account in subsequent period:				
Unrealised appreciation / (diminution) on 'available for sale' investments - net of tax	**39,700,945**	(13,915,118)	**(8,585,072)**	(9,717,534)
Reclassification adjustment for net gain on available for sale investments included in profit and loss account - net of tax	**(10,105,011)**	(5,607,305)	**(20,733,662)**	(6,913,090)
	29,595,934	(19,522,423)	**(29,318,734)**	(16,630,624)
Unrealised (diminution) / appreciation on 'available for sale' investments of Window Takaful Operations - net of tax	**(8,260,662)**	(8,271,369)	**147,527**	206,807
Reclassification adjustment for net gain on available for sale investments of Window Takaful Operation - net of tax	**-**	-	**(5,741,261)**	(5,311,952)
	(8,260,662)	(8,271,369)	**(5,593,734)**	(5,105,145)
Total comprehensive income for the period	**204,762,531**	113,259,221	**169,366,581**	228,229,932

The annexed notes from 1 to 31 form an integral part of these condensed interim financial statements.

Iqbal Ali Lakhani Chairman	Amin Mohammed Lakhani Director	Aftab Ahmad Director	Muhammad Hussain Hirji Director & Chief Executive	Nawaid Jamal Chief Financial Officer

Condensed Interim Statement of Cash Flows (Un-audited)

For the six months period ended June 30, 2026

	Note	(Un-audited) June 30, 2026	June 30, 2025
		------------- (Rupees)	-------------
Operating cash flows			
(a) Underwriting activities			
Insurance premium received		1,375,039,968	1,276,710,307
Reinsurance premium paid		(296,617,015)	(245,204,415)
Claims paid		(552,891,026)	(609,149,756)
Reinsurance and other recoveries received		98,807,821	110,966,498
Commissions paid		(55,686,182)	(39,382,887)
Commissions received		84,898,270	40,011,558
Management expenses paid		(298,992,186)	(297,181,541)
Net cash generated from underwriting activities		354,559,650	236,769,764
(b) Other operating activities			
Income tax paid		(123,052,003)	(122,910,144)
Other operating receipts / (payments)		40,092,857	(426,950)
Net cash used in other operating activities		(82,959,146)	(123,337,094)
Total cash generated from all operating activities		271,600,504	113,432,670
Investment activities			
Profit / return received		132,887,970	142,245,536
Dividends received		17,546,914	16,955,394
Payments for investments		(4,733,845,134)	(1,663,580,949)
Proceeds from disposal of investments		4,714,945,786	1,821,693,988
Fixed capital expenditure		(4,392,935)	(12,453,801)
Proceeds from sale of property and equipment		4,304,468	2,744,500
Total cash generated from investing activities		131,447,069	307,604,668
Financing activities			
Dividends paid		(330,473,420)	(330,514,707)
Dividends share received from operator funds		26,644,281	78,620,895
Lease rental paid		(8,258,211)	(9,448,528)
Total cash used in financing activities		(312,087,350)	(261,342,340)
Net cash generated from from all activities		90,960,223	159,694,998
Cash and cash equivalents at beginning of the period		240,508,037	265,332,244
Cash and cash equivalents at end of the period	15	331,468,260	425,027,242
Reconciliation to profit and loss account			
Operating cash flows		271,600,504	113,432,670
Depreciation / amortization expense		(11,851,650)	(11,177,375)
Profit on disposal of fixed assets		2,492,514	1,668,720
Profit on disposal of investments		(2,129,257)	55,326,983
Dividend income		15,240,528	14,098,114
Investment and other income		160,919,100	197,357,321
Increase / (decrease) in assets other than cash		272,214,936	(38,606,380)
Increase in liabilities other than running finance		(534,283,230)	(108,803,343)
Profit from Window Takaful Operations		30,075,604	26,668,991
Profit after tax		204,279,049	249,965,701

The annexed notes from 1 to 31 form an integral part of these condensed interim financial statements.

Iqbal Ali Lakhani	Amin Mohammed Lakhani	Aftab Ahmad	Muhammad Hussain Hirji	Nawaid Jamal
Chairman	Director	Director	Director & Chief Executive	Chief Financial Officer

Condensed Interim Statement of Changes in Equity (Un-audited)

For the six months period ended June 30, 2026

	Attributable to equity holders of the Company					
	Share capital	Capital reserves	Revenue reserves			Total
	Issued, subscribed and paid-up	Share premium	General reserve	Unrealised appreciation / (diminution) 'available for sale' investments	Retained earnings	
	(Rupees)					
Balance as at January 01, 2025 (Audited)	553,264,840	254,024,260	119,000,000	192,395,677	2,144,039,986	3,262,724,763
Total comprehensive income for the period ended June 30, 2025						
Profit after tax for the six months period	-	-	-	-	249,965,701	249,965,701
Other comprehensive income						
Share in other comprehensive income of an associate	-	-	-	-	-	-
Net unrealised loss arising during the period on revaluation of available for sale investments (including WTO) net of tax	-	-	-	(9,510,727)	-	(9,510,727)
Reclassification adjustment for net gain on available for sale investments included in profit and loss account (Including WTO) net of tax	-	-	-	(12,225,042)	-	(12,225,042)
Total comprehensive income	-	-	-	(21,735,769)	249,965,701	228,229,932
Transactions with owners recorded directly in equity						
Final cash dividend of Rs. 6 (60%) per share for the year ended December 31, 2024	-	-	-	-	(331,958,920)	(331,958,920)
Balance as at June 30, 2025 (Un-audited)	553,264,840	254,024,260	119,000,000	170,659,908	2,062,046,767	3,158,995,775
Balance as at January 01, 2026 (Audited)	553,264,840	254,024,260	119,000,000	166,684,997	2,358,487,185	3,451,461,282
Total comprehensive income for the period ended June 30, 2026						
Profit after tax for the six months period	-	-	-	-	204,279,049	204,279,049
Other comprehensive income						
Share in other comprehensive income from associates	-	-	-	-	-	-
Net unrealised loss arising during the period on revaluation of available for sale investments (including WTO) net of tax	-	-	-	(8,437,545)	-	(8,437,545)
Reclassification adjustment for net gain on available for sale investments included in profit and loss account (Including WTO) net of tax	-	-	-	(26,474,923)	-	(26,474,923)
Total comprehensive income	-	-	-	(34,912,468)	204,279,049	169,366,581
Transactions with owners recorded directly in equity						
Final cash dividend of Rs.6 (60%) per share for the year ended December 31, 2025	-	-	-	-	(331,958,918)	(331,958,918)
Balance as at June 30, 2026 (Un-audited)	**553,264,840**	**254,024,260**	**119,000,000**	**131,772,529**	**2,230,807,316**	**3,288,868,945**

The annexed notes from 1 to 31 form an integral part of these condensed interim financial statements.

Iqbal Ali Lakhani	Amin Mohammed Lakhani	Aftab Ahmad	Muhammad Hussain Hirji	Nawaid Jamal
Chairman	Director	Director	Director & Chief Executive	Chief Financial Officer

Notes to the Condensed Interim Financial Statements (Un-audited)

For the six months period ended June 30, 2026

1. STATUS AND NATURE OF BUSINESS

Century Insurance Company Limited (the Company) is a public limited company incorporated in Pakistan on October 10, 1985 under the repealed Companies Ordinance, 1984 (now Companies Act 2017). The Company is listed on the Pakistan Stock Exchange Limited and is engaged in general insurance business. The registered office of the Company is situated at Lakson Square Building No. 2, Sarwar Shaheed Road, Karachi.

The Company was granted authorization on August 07, 2017 under Rule 6 of the Takaful Rules, 2012 to undertake Window Takaful Operations by Securities and Exchange Commission of Pakistan (SECP) and under Takaful Rules, 2012 to carry on general takaful operations in Pakistan. The Company has formed a Waqf for Participants' Fund ("PTF") by executing the Waqf deed dated August 17, 2017. The Company commenced its activities of Window Takaful Operations on August 18, 2017.

2. BASIS OF PREPARATION

2.1 Statement of Compliance

2.1.1 These condensed interim financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting. The accounting and reporting standards as applicable in Pakistan for interim financial reporting comprise of:

- International Financial Reporting Standards (IAS) 34, Interim Financial Reporting issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017;

- Provisions of and directives issued under the Companies Act, 2017, Insurance Ordinance, 2000, Insurance Rules, 2017, Insurance Accounting Regulations, 2017, Takaful Rules, 2012 and General Takaful Accounting Regulations, 2019.

Where the provisions of and directives issued under Companies Act 2017, Insurance Ordinance 2000, Insurance Rules 2017, Insurance Accounting Regulations 2017 and Takaful Rules 2012, General Takaful Accounting Regulations, 2019 differ with the requirements of IAS 34, the provisions and directives issued under Companies Act 2017, Insurance Ordinance 2000, Insurance Rules 2017, Insurance Accounting Regulations 2017, Takaful Rules 2012 and General Takaful Accounting Reglations, 2019 have been followed.

The Securities and Exchange Commission of Pakistan ("SECP") vide its S.R.O 89(1)/2017 dated February 09, 2017 has prescribed the format of the presentation of financial statements for the general insurance companies. These condensed interim financial statements have been prepared in accordance with the format prescribed by the SECP.

2.1.2 The comparative statement of financial position presented in this condensed interim financial statement has been extracted from the annual audited financial statements of the Company for the year ended December 31, 2025, whereas the comparative condensed interim statement of profit and loss account, condensed interim statement of comprehensive income, condensed interim statement of cash flows and condensed interim statement of changes in equity are extracted from the unaudited condensed interim financial statement for the six months period ended June 30, 2025.

Notes to the Condensed Interim Financial Statements (Un-audited)

For the six months period ended June 30, 2026

2.1.3 In terms of the requirements of The General Takaful Accounting Regulation, 2019, read with SECP SRO 1416(I)/2019 dated November 20, 2019 and SRO 311(I)/2025 dated March 03, 2025, the assets, liabilities of Operator's Fund and Participants' Takaful Fund of the Window Takaful Operations (WTO) and profit and loss of the Operator's Fund of the Window Takaful Operations (WTO) of the Company have been presented as a single line item in the statement of financial position and profit and loss account of the Company respectively.

2.2 Basis of measurement

These condensed interim financial statements for the three months and six months period ended June 30, 2026 have been prepared under the historical cost convention, except for certain investments which are carried at fair values, obligations under employee benefits are measured at present value and investment in associate is valued under equity method of accounting.

2.3 Functional and presentation currency

These condensed interim financial statements are presented in Pakistani Rupees which is also the Company's functional currency.

3. USE OF ESTIMATES AND JUDGMENTS

The preparation of condensed interim financial statement requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expense. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revision to estimates are recognised prospectively. In preparing these condensed interim financial statement, the significant judgments made by management in applying the Company's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the annual audited financial statements as at and for the year ended December 31, 2025.

4. MATERIAL ACCOUNTING POLICY INFORMATION

The accounting policies adopted in the preparation of these consolidated condensed interim financial statements are consistent with those followed in the preparation of the consolidated annual audited financial statements for the year ended December 31, 2025.

4.1 Standards, interpretations of and amendments to published approved accounting standards that are effective in the current period:

Certain standards, amendments and interpretations to approved accounting standards are effective for accounting periods beginning on January 01, 2026, but are considered not to be relevant or to have any significant effect on the Company's operations (although they may affect the accounting for future transactions and events) and are, therefore, not detailed in these condensed interim financial statements.

4.2 Standards, interpretations of and amendments to accounting and reporting standards as applicable in Pakistan that are not yet effective.

Amendments to IAS 21 'The Effects of Changes in Foreign Exchange Rates' - Amendments regarding translations to a hyperinflationary presentation currency	January 01, 2027
Amendments to IAS 28 'Investments in Associates' - Amendments to the Fair Value Option for Investments in Associates and Joint Ventures	January 01, 2027
IFRS 17 Insurance Contracts	January 01, 2027
IFRS 18 Presentation and Disclosures in Financial Statements	January 01, 2027
IFRS 19 Subsidiaries without Public Accountability: Disclosures	January 01, 2027
Certain annual improvements have also been made to a number of IFRSs and IASs.	January 01, 2027

IFRS 1 'First-time Adoption of International Financial Reporting Standards' has been issued by IASB effective from July 01, 2009. However, it has not been adopted yet locally by Securities and Exchange Commission of Pakistan (SECP)

IFRS 20 'Regulatory Assets and Regulatory Liabilities' has been issued by IASB effective from January 01, 2029. However, it has not been adopted yet locally by Securities and Exchange Commission of Pakistan (SECP)

IFRS 18 Presentation and Disclosure in Financial Statements, which was issued by the IASB in April 2024 supersedes IAS 1 and will result in major consequential amendments to IFRS Accounting Standards including IAS 8 Basis of Preparation of Financial Statements (renamed from Accounting Policies, Changes in Accounting Estimates and Errors). Even though IFRS 18 will not have any effect on the recognition and measurement of items in the financial statements, it is expected to have a significant effect on the presentation and disclosure of certain items. These changes include categorisation and sub-totals in the statement of profit or loss, aggregation/disaggregation and labelling of information, and disclosure of management-defined performance measures.

5. TEMPORARY EXEMPTION FROM APPLICATION OF IFRS 9

The Company has taken the benefit of the temporary exemption of applying IFRS 9 "Financial Instruments" with IFRS 17 "Insurance Contracts" as allowed under IFRS. SECP vide its SRO 1336(I)/2025 dated July 23, 2025, extended the application/adoption of IFRS 17 for the period commencing from January 01, 2027.

6. FINANCIAL AND INSURANCE RISK MANAGEMENT

The financial risk management objectives and policies adopted by the Company are consistent with those disclosed in the annual financial statements of the Company for the year ended December 31, 2025.

Notes to the Condensed Interim Financial Statements (Un-audited)

For the six months period ended June 30, 2026

7. PREMIUM DEFICIENCY RESERVE

No provision has been made as the unearned premium reserve for each class of business at period end is adequate to meet the expected future liability after reinsurance from claims and other expenses, expected to be incurred after the balance sheet date in respect of policies in force at the reporting date.

8. PROPERTY AND EQUIPMENT

	Note	(Un-audited) June 30, 2026	(Audited) December 31, 2025
		--------------(Rupees)	-------------
Operating assets	8.1	138,362,915	129,868,404
Right of use assets	8.2	20,881,348	26,556,334
Capital work in progress	8.3	739,800	18,504,980
		159,984,063	174,929,718

8.1 Operating assets

	(Un-audited) June 30, 2026	(Audited) December 31, 2025
Opening Balance as at January 01	129,868,404	126,641,587
Add: Additions during the period / year		
- Motor vehicles	18,874,880	24,801,000
- Computers and related accessories	1,861,000	2,649,537
- Office equipment	1,327,735	2,036,478
- Furniture and fixtures	94,500	27,700
	22,158,115	29,514,715
Less: - Net book value of deletions	1,811,954	3,263,307
- Depreciation for the period / year	11,851,650	23,024,591
	13,663,604	26,287,898
	138,362,915	129,868,404

8.2 Right of use assets

	(Un-audited) June 30, 2026	(Audited) December 31, 2025
Opening Balance as at January 01	26,556,334	39,261,005
Depreciation for the period / year	(5,674,986)	(12,704,671)
Closing Balance as at June 30	20,881,348	26,556,334

8.3 Capital work in progress

	(Un-audited) June 30, 2026	(Audited) December 31, 2025
Advance against purchase of vehicles	739,800	18,504,980

9. INVESTMENT IN ASSOCIATES

	Note	(Un-audited) June 30, 2026	(Audited) December 31, 2025
Opening Balance as at January 01		75,635,878	77,630,779
Share of profit from associates		1,480,717	3,131,335
Dividend received from associates		(2,589,410)	(5,491,335)
Share in other comprehensive income		-	365,099
Closing Balance as at June 30	9.1	74,527,185	75,635,878

9.1 This includes investment in Colgate - Palmolive (Pakistan) Limited of Rs. 18.523 million (December 31, 2025: Rs. 19.356 million) and Century Paper & Board Mills Limited of Rs. 56.004 million (December 31, 2025: Rs. 56.279 million).

Notes to the Condensed Interim Financial Statements (Un-audited)

For the six months period ended June 30, 2026

10. INVESTMENTS

10.1 Investments in equity securities

	Note	June 30, 2026 (Un-audited) Cost	Impairment on AFS	Unrealised gain on revaluation	Carrying value	December 31, 2025 (Audited) Cost	Impairment on AFS	Unrealised gain on revaluation	Carrying value
		(Rupees)							
Available for sale	10.1.1	824,909,643	-	198,259,404	1,023,169,047	702,922,231	-	219,176,610	922,098,841
Held for trading		586,924,383	-	15,910,595	602,834,978	447,619,000	-	142,726,039	590,345,039
		1,411,834,026	-	214,169,999	1,626,004,025	1,150,541,231	-	361,902,649	1,512,443,880

10.1.1 Available for sale

	June 30, 2026 (Un-audited) Cost	Impairment on AFS	Unrealised gain on revaluation	Carrying value	December 31, 2025 (Audited) Cost	Impairment on AFS	Unrealised gain on revaluation	Carrying value
Related parties								
Mutual funds	642,328,659	-	198,039,693	840,368,352	537,428,517	-	210,438,212	747,866,729
Others								
Unlisted shares	75,283	-	-	75,283	75,283	-	-	75,283
Mutual funds	182,505,701		219,711	182,725,412	165,418,431		8,738,398	174,156,829
	182,580,984	-	219,711	182,800,695	165,493,714	-	8,738,398	174,232,112
	824,909,643	-	198,259,404	1,023,169,047	702,922,231	-	219,176,610	922,098,841

10.2 Investments in debt securities

	Note	June 30, 2026 (Un-audited) Cost	Unrealised gain / (loss) on revaluation	Carrying value	December 31, 2025 (Audited) Cost	Unrealised gain on revaluation	Carrying value
		(Rupees)					
Held for trading							
Government securities		436,511,645	(2,005,152)	434,506,493	831,190,543	20,239,197	851,429,740
Held to maturity							
Government securities	10.2.1 & 10.2.2	29,925,145	-	29,925,145	29,905,760	-	29,905,760
Available for sale							
Sukuk		25,000,000	-	25,000,000	25,000,000	-	25,000,000
Term finance certificate		87,904,600	-	87,904,600	237,645,200	-	237,645,200
Government securities	10.2.1	1,538,778,589	10,669,175	1,549,447,764	1,044,364,371	44,665,585	1,089,029,956
		1,651,683,189	10,669,175	1,662,352,364	1,307,009,571	44,665,585	1,351,675,156
		2,118,119,979	8,664,023	2,126,784,002	2,168,105,874	64,904,782	2,233,010,656

10.2.1 This includes securities which are placed with State Bank of Pakistan as statutory deposit in accordance with the requirement of clause (a) of sub section 2 of section 29 of the Insurance Ordinance, 2000.

10.2.2 The market value of held to maturity debt securities is Rs. 30.024 million (2025: Rs. 30.099 million).

	Note	(Un-audited) June 30, 2026	(Audited) December 31, 2025
		--------------(Rupees)	-------------
11. LOAN AND OTHERS RECEIVABLE			
Accrued investment income		**47,933,822**	76,244,907
Security deposits		**11,699,358**	8,974,358
Advance to employees		**4,675,876**	4,984,193
Advance against expenses		**1,298,743**	1,723,109
Receivable against sales of shares		**-**	26,593,922
Receivable from Window Takaful Operations		**65,165,487**	32,186,503
Others		**792,269**	482,952
		131,565,555	151,189,944
12. INSURANCE / RE-INSURANCE RECEIVABLE			
Unsecured and Considered good			
Due from insurance contract holders	12.1	**1,115,967,808**	920,224,607
Amounts due from other insurers / reinsurers		**21,031,442**	53,252,518
Reinsurance recoveries due but unpaid		**160,611,798**	118,363,219
		1,297,611,048	1,091,840,344

12.1 This include receivable amounting to Rs. 924.483 million (December 31, 2025: Rs. 634.758 million) due from related parties.

	(Un-audited) June 30, 2026	(Audited) December 31, 2025
	--------------(Rupees)	-------------
13. PREPAYMENTS		
Prepaid reinsurance premium ceded	**534,449,698**	392,249,187
Prepayments	**12,039,219**	6,676,677
	546,488,917	398,925,864
14. CASH AND BANK		
Cash in hand	**780,454**	655,000
Policy stamps and bond papers in hand	**2,371,501**	3,462,490
	3,151,955	4,117,490
Cash at bank		
Current accounts	**50,898,037**	23,479,117
Saving accounts	**277,618,268**	213,111,430
	328,516,305	236,590,547
	331,668,260	240,708,037

14.1 Saving accounts expected profit rate ranging from 6.00% to 9.50% per annum (December 31, 2025: 6.00% to 9.50% per annum).

Notes to the Condensed Interim Financial Statements (Un-audited)

For the six months period ended June 30, 2026

15. CASH AND CASH EQUIVALENT

Cash and cash equivalents for the purpose of the Statement of cash flows comprises:

	(Un-audited) June 30, 2026	(Un-audited) June 30, 2025
	--------------(Rupees)	-------------
Cash and balance	**331,668,260**	425,227,242
Less: Local Currency account with the lien	**200,000**	200,000
	331,468,260	425,027,242

16. WINDOW TAKAFUL OPERATIONS

16.1 Operator's Fund

	(Un-audited) June 30, 2026	(Audited) December 31, 2025
	--------------(Rupees)	-------------
Assets		
Investments	**230,899,818**	206,957,272
Cash and bank deposits	**8,075,734**	15,906,979
Current assets - others	**92,623,690**	57,981,301
Total Assets	**331,599,242**	280,845,552
Total Liabilities	**167,544,806**	114,628,705

	Three months period ended		Six months period ended	
	June 30, 2026	June 30, 2025	June 30, 2026	June 30, 2025
	--------------------------	(Rupees)	--------------------------	
Profit before tax for the period	**36,600,108**	30,736,581	**49,304,269**	43,719,657

Details of assets and liabilities and segment disclosures of Window Takaful Operations are stated in annexed condensed interim financial statements.

16.2 Participants' Takaful Fund

	(Un-audited) June 30, 2026	(Audited) December 31, 2025
	--------- (Rupees)	---------
Assets		
Investments	**292,768,983**	246,460,693
Cash and bank deposits	**87,506,788**	96,299,209
Current assets - others	**426,149,762**	321,516,143
Total Assets	**806,425,533**	664,276,045
Total Fund balance	**162,951,682**	136,328,785
Total Liabilities	**643,473,851**	527,947,260

Details of assets and liabilities and segment disclosures of Window Takaful Operations are stated in annexed condensed interim financial statements.

	(Un-audited) June 30, 2026	(Audited) December 31, 2025
	--------------(Rupees)	-------------

17. INSURANCE AND REINSURANCE PAYABLES

Due to other insurers / reinsurers	**1,066,430,284**	658,377,238

18. OTHER CREDITORS AND ACCRUALS

Agent commission payable	**61,018,779**	61,388,410
Federal excise duty	**100,735,541**	53,703,982
Federal insurance fees	**6,804,031**	4,201,072
Creditors	**11,317,454**	11,743,811
Retention money	**148,185**	148,185
Margin deposits	**16,226,300**	16,840,516
Withholding tax payable	**50,631**	1,324,735
Accrued expenses	**41,774,862**	20,629,455
Deposits from employees against car scheme	**36,502,803**	38,627,896
Unclaimed dividend	**10,163,428**	8,677,930
Lease liability	**27,706,802**	33,409,487
Others	**2,908,307**	2,181,000
	315,357,123	252,876,479

19. CONTINGENCIES AND COMMITMENTS

The status of contingencies and commitments remain unchanged as disclosed in annual financial statements for the year ended December 31, 2025.

20. NET INSURANCE PREMIUM

		(Un-audited) Three months period ended		(Un-audited) Six months period ended	
		June 30, 2026	June 30, 2025	**June 30, 2026**	June 30, 2025
		-------------------------	(Rupees)	-------------------------	
Written Gross premium		**1,039,529,236**	733,311,176	**1,525,559,631**	1,184,363,297
Add :	Unearned premium reserve opening	**963,475,932**	860,877,932	**1,146,986,647**	1,032,531,259
Less:	Unearned premium reserve closing	**1,299,992,134**	1,020,657,066	**1,299,992,134**	1,020,657,066
	Premium earned	**703,013,034**	573,532,042	**1,372,554,144**	1,196,237,490
Less:	Reinsurance premium ceded	**439,888,470**	226,202,073	**660,046,147**	411,541,370
	Add: Prepaid reinsurance premium opening	**370,131,303**	302,911,553	**392,249,187**	341,869,238
	Less: Prepaid reinsurance premium closing	**534,449,698**	322,814,067	**534,449,698**	322,814,067
	Reinsurance expense	**275,570,075**	206,299,559	**517,845,636**	430,596,541
Net Insurance Premium		**427,442,959**	367,232,483	**854,708,508**	765,640,949

Notes to the Condensed Interim Financial Statements (Un-audited)

For the six months period ended June 30, 2026

	(Un-audited) Three months period ended		(Un-audited) Six months period ended	
	June 30, 2026	June 30, 2025	**June 30, 2026**	June 30, 2025
	(Rupees)			
21. NET INSURANCE CLAIMS EXPENSE				
Claim paid	**261,291,572**	240,418,580	**552,891,026**	609,149,756
Add : Outstanding claims including IBNR closing	**458,697,617**	402,606,377	**458,697,617**	402,606,377
Less: Outstanding claims including IBNR opening	**460,500,888**	370,797,387	**414,096,398**	437,137,544
Claims expense	**259,488,301**	272,227,570	**597,492,245**	574,618,589
Less: Reinsurance and others recoveries received	**38,953,761**	56,868,960	**80,758,377**	223,597,939
Add: Reinsurance and others recoveries in respect of outstanding claims closing	**149,573,700**	120,370,086	**149,573,700**	120,370,086
Less: Reinsurance and others recoveries in respect of outstanding claims opening	**169,367,828**	117,814,734	**99,189,167**	187,320,804
Reinsurance and other recoveries revenue	**19,159,633**	59,424,312	**131,142,910**	156,647,221
Net Insurance claims	**240,328,668**	212,803,258	**466,349,335**	417,971,368
22. NET COMMISSION EXPENSE / (INCOME)				
Commission paid or payable	**38,371,686**	20,448,336	**60,764,058**	42,643,828
Add : Deferred commission expense opening	**40,397,649**	39,794,850	**45,858,436**	44,220,466
Less: Deferred commission expense closing	**45,660,897**	34,993,514	**45,660,897**	34,993,514
Net commission	**33,108,438**	25,249,672	**60,961,597**	51,870,780
Less: Commission received or recoverable	**112,327,514**	59,292,054	**140,223,011**	88,087,840
Add: Unearned Reinsurance commission opening	**58,233,776**	51,936,443	**76,781,897**	68,651,541
Less: Unearned Reinsurance commission closing	**114,300,497**	60,985,944	**114,300,497**	60,985,944
Commission from reinsurers	**56,260,793**	50,242,553	**102,704,411**	95,753,437
Net Commission expense / (income)	**(23,152,355)**	(24,992,881)	**(41,742,814)**	(43,882,657)

23. INVESTMENT INCOME

	(Un-audited) Three months period ended		(Un-audited) Six months period ended	
	June 30, 2026	June 30, 2025	**June 30, 2026**	June 30, 2025
	(Rupees)			
Income from equity securities				
Available-for-sale				
Dividend income	**758,176**	961,712	**771,926**	961,979
Held for trading				
Dividend income	**5,612,570**	5,164,147	**14,468,602**	13,136,135
Income from debt securities				
Held to maturity				
Return on government securities	**895,618**	662,949	**1,766,647**	1,889,756
Available-for-sale				
Return on government securities	**46,732,299**	34,308,430	**81,885,028**	71,822,347
Return on other fixed income securities and deposits	**4,868,748**	8,044,576	**10,252,008**	19,389,431
	51,601,047	42,353,006	**92,137,036**	91,211,778
Held for trading				
Return on government securities	**14,853,730**	22,218,105	**36,348,064**	49,150,527
Net realised gains on investments				
Available for sale				
- Gain on sale of equity securities	**21,479,036**	48,645,883	**34,493,853**	50,688,901
- Debt securities	**-**	5,294,088	**9,810,396**	5,299,765
	21,479,036	53,939,971	**44,304,249**	55,988,666
Fair value through profit or loss				
- (Loss) / gain on sale of equity securities	**(10,308,232)**	903,092	**(36,200,657)**	(1,326,427)
- Gain / (loss) on sale of debt securities	**-**	664,744	**(10,232,849)**	664,744
	(10,308,232)	1,567,836	**(46,433,506)**	(661,683)
Net unrealised gain / (loss) on investments at fair value through profit and loss (Held for trading purposes)				
- Equity securities	**108,877,640**	18,453,742	**15,910,595**	33,555,511
- Debt securities	**1,863,083**	8,069,332	**(2,005,152)**	7,283,547
	110,740,723	26,523,074	**13,905,443**	40,839,058
Total investment income	**195,632,668**	153,390,800	**157,268,461**	252,516,216
Add: Reversal of impairment in debt securities Held to maturity	**15,564**	15,564	**31,128**	31,128
Less: Investment related expenses	**(3,354,615)**	(2,062,747)	**(7,511,921)**	(4,974,790)
Investment income	**192,293,617**	151,343,617	**149,787,668**	247,572,554

Notes to the Condensed Interim Financial Statements (Un-audited)

For the six months period ended June 30, 2026

	Note	(Un-audited) Three months period ended June 30, 2026	June 30, 2025	(Un-audited) Six months period ended June 30, 2026	June 30, 2025
		(Rupees)			
24. OTHER INCOME					
Return on bank balances		**8,218,020**	6,597,964	**15,247,814**	12,868,420
Gain on sale of fixed assets		**1,150,891**	1,575,590	**2,492,514**	1,668,720
Others		**-**	2,296	**2,251**	77,696
		9,368,911	8,175,850	**17,742,579**	14,614,836
25. EARNINGS PER SHARE - BASIC AND DILUTED					
Profit after tax for the period		**183,427,259**	141,053,013	**204,279,049**	249,965,701
		(Numbers)			
Weighted average number of ordinary shares		**55,326,484**	55,326,484	**55,326,484**	55,326,484
		(Rupees)			
Earnings per share - basic	25.1	**3.32**	2.55	**3.69**	4.52

25.1 No figure for diluted earnings per share has been presented as the Company has not issued any instrument which would have an impact on earnings per share when exercised.

26. TRANSACTIONS WITH RELATED PARTIES

Related parties comprise of group companies; directors and their close family members; staff retirement funds; key management personnel and major shareholders of the Company. The associated companies are associated either based on holding in equity or due to the same management and / or common directors. The transactions with related parties are carried out at commercial terms and conditions. Transactions with the key management personnel are made under their terms of employment / entitlements. Contributions to the employee retirement benefits are made in accordance with the terms of employee retirement benefit schemes.

Balances, including investments in associates, are disclosed in relevant notes to these condensed interim financial statements. Details of transactions with related parties during the period, other than those which have been disclosed elsewhere in these condensed interim financial statements, are as follows:

	(Un-audited) Three months period ended June 30, 2026	June 30, 2025	(Un-audited) Six months period ended June 30, 2026	June 30, 2025
	(Rupees)			
Transactions with related parties				
Premium written	**675,198,260**	536,211,534	**862,447,581**	709,329,417
Claims paid	**90,880,586**	71,829,815	**178,019,061**	171,420,071
Investment in mutual funds	**398,911,932**	738,494,891	**843,921,695**	784,794,891
Sale of units of mutual funds	**452,449,005**	758,635,460	**756,594,258**	819,635,460
Dividend received	**-**	-	**2,589,410**	2,857,280
Dividend paid	**256,324,368**	256,310,838	**256,324,368**	256,310,838
Expenses	**20,679,711**	30,386,867	**44,863,624**	52,511,845
Staff benefit plans	**5,067,914**	4,898,288	**10,173,174**	8,777,826
Remuneration to key management personnel	**83,137,878**	60,675,851	**128,060,906**	115,845,957

27. FAIR VALUE OF MEASUREMENT

IFRS 13 "Fair Value Measurement" defines fair value as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

Financial assets which are tradable in an open market are revalued at the market prices prevailing on the reporting date. The estimated fair value of all other financial assets and liabilities is considered not significantly different from book value.

In respect of investments in quoted equity securities, fair value is determined by reference to stock exchange quoted market price at the close of business day. For term finance certificates, fair value is determined by reference to average broker rates.

Fair value hierarchy

IFRS 13 requires the Company to classify fair value measurement using a fair value hierarchy that reflects the significance of the inputs used in making the measurements. The fair value hierarchy has following levels:

Level 1 Quoted prices in active markets for identical assets or liabilities.

Level 2 Those involving inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (as prices) or indirectly (derived from prices) and;

Level 3 Those with inputs for the asset or liability that are not based on observable market data (unobservable inputs).

The following table shows the carrying amount and fair values of financial assets and financial liabilities, including their levels in the fair value hierarchy.

	June 30, 2026 (Un-audited)										
	Held-for-trading	Available-for-sale	Held-to-maturity	Loans and receivables	Investment in Associate	Other financial liabilities	Total	Level 1	Level 2	Level 3	Total
	(Rupees)										
Financial assets measured at fair value											
Investments											
- Equity securities	602,834,978	1,023,093,764	-	-	-	-	1,625,928,742	602,834,978	703,192,818	319,900,946	1,625,928,742
- Debt securities	434,506,493	1,662,352,364	-	-	-	-	2,096,858,857	-	2,096,858,857	-	2,096,858,857
Assets of Window Takaful Operations - Operator's fund & Participants' Takaful Fund	-	523,668,801	-	-	-	-	523,668,801	-	523,668,801	-	523,668,801
Financial assets not measured at fair value											
Cash and bank*	-	-	-	331,668,260	-	-	331,668,260	-	-	-	-
Investments											
- In associates	-	-	-	-	74,527,185	-	74,527,185	-	-	-	-
- Debt securities	-	-	29,925,145	-	-	-	29,925,145	-	-	-	-
- Unquoted equity shares*	-	75,283	-	-	-	-	75,283	-	-	-	-
Insurance / reinsurance receivable*	-	-	-	1,297,611,048	-	-	1,297,611,048	-	-	-	-
Loan and other receivable*	-	-	-	125,590,936	-	-	125,590,936	-	-	-	-
Reinsurance recoveries against outstanding claims*	-	-	-	149,573,700	-	-	149,573,700	-	-	-	-
Assets of Window Takaful Operations - Operator's fund & Participants' Takaful Fund	-	-	-	471,881,822	-	-	471,881,822	-	-	-	-
Financial liabilities not measured at fair value											
Outstanding claims including IBNR*	-	-	-	-	-	(458,697,617)	(458,697,617)	-	-	-	-
Insurance / reinsurance payables*	-	-	-	-	-	(1,066,430,284)	(1,066,430,284)	-	-	-	-
Other creditors and accruals*	-	-	-	-	-	(207,766,920)	(207,766,920)	-	-	-	-
Liabilities of Window Takaful Operations Operator's fund & Participants' Takaful Fund	-	-	-	-	-	(496,902,885)	(496,902,885)	-	-	-	-
	1,037,341,471	3,209,190,212	29,925,145	2,376,325,766	74,527,185	(2,229,797,706)	4,497,512,073	602,834,978	3,323,720,476	319,900,946	4,246,456,400

Notes to the Condensed Interim Financial Statements (Un-audited)

For the six months period ended June 30, 2026

	December 31, 2025 (Audited)										
	Held-for-trading	Available-for-sale	Held-to-maturity	Loans and receivables	Investment in Associate	Other financial liabilities	Total	Level 1	Level 2	Level 3	Total
	(Rupees)										
Financial assets measured at fair value											
Investments											
- Equity securities	590,345,039	922,023,558	-	-	-	-	1,512,368,597	590,345,039	602,122,612	319,900,946	1,512,368,597
- Debt securities	851,429,740	1,351,675,156	-	-	-	-	2,203,104,896	-	2,203,104,896	-	2,203,104,896
Assets of Window Takaful Operations - Operator's fund & Participants' Takaful Fund	-	453,417,965	-	-	-	-	453,417,965	-	453,417,965	-	453,417,965
Financial assets not measured at fair value											
Cash and bank*	-	-	-	240,708,037	-	-	240,708,037	-	-	-	-
Investments											
- In associates	-	-	-	-	75,635,878	-	75,635,878	-	-	-	-
- Debt securities	-	-	29,905,760	-	-	-	29,905,760	-	-	-	-
- Unquoted equity shares*	-	75,283	-	-	-	-	75,283	-	-	-	-
Insurance / reinsurance receivable*	-	-	-	1,091,840,344	-	-	1,091,840,344	-	-	-	-
Loan and other receivables	-	-	-	144,482,642	-	-	144,482,642	-	-	-	-
Reinsurance recoveries against outstanding claims*	-	-	-	99,189,167	-	-	99,189,167	-	-	-	-
Assets of Window Takaful Operations											-
- Operator's fund & Participants' Takaful Fund	-	-	-	349,823,138	-	-	349,823,138	-	-	-	-
Financial liabilities not measured at fair value											
Outstanding claims including IBNR*	-	-	-	-	-	(414,096,398)	(414,096,398)	-	-	-	-
Insurance / reinsurance payables*	-	-	-	-	-	(658,377,238)	(658,377,238)	-	-	-	-
Other creditors and accruals*	-	-	-	-	-	(123,654,887)	(123,654,887)	-	-	-	-
Liabilities of Window Takaful Operations											
- Operator's fund & Participants' Takaful Fund*	-	-	-	-	-	(367,701,781)	(367,701,781)	-	-	-	-
	1,441,774,779	2,727,191,962	29,905,760	1,926,043,328	75,635,878	(1,563,830,304)	4,636,721,403	590,345,039	3,258,645,473	319,900,946	4,168,891,458

27.1 Valuation techniques used in determination of fair values within level 2

Item	Valuation approach and input used
Units of mutual funds	Fair values of investments in units of mutual funds are determined based on redemption prices disclosed at the Mutual Funds Association of Pakistan (MUFAP) as at the close of the business days.
Pakistan Investment Bonds / Market Treasury Bills	Fair values of Pakistan Investment Bonds and Market Treasury Bills are derived using PKRV & PKFRV rates (MUFAP page).
Term Finance Certificates and Bonds	Investments in debt securities (comprising Term Finance Certificates, Bonds and any other security issued by a company or a body corporate for the purpose of raising funds in the form of redeemable capital) are valued on the basis of the rates announced by the Mutual Funds Association of Pakistan (MUFAP) in accordance with the methodology prescribed by the SECP.

* The Company has not disclosed the fair value of these items because their carrying amounts are a reasonable approximation of fair value.

27.2 Valuation techniques used in determination of fair values within level 3

Item	Valuation approach and input used
Units of private equity fund	Fair value of Private equity fund is based on the net assets value of the fund.

27.3 During the period ended June 30, 2026, there were no transfers between level 1 and 2 fair value measurements, and no transfer into and out of level 3 fair value measurements.

28. SEGMENT INFORMATION

	Three months period ended June 30, 2026 (Un-audited)					
	Fire and property damage	Marine, aviation and transport	Motor	Accident & Health	Miscellaneous	Aggregate
	(Rupees)					
Premium received / receivable (inclusive of Federal Excise Duty, Federal Insurance Fee and Administrative Surcharge)	306,402,392	135,208,894	235,477,176	344,649,149	189,639,696	**1,211,377,307**
Less: - Federal Excise Duty / Sales Tax	41,524,119	15,404,573	31,335,701	35,338,943	24,814,548	**148,417,884**
- Federal Insurance Fee	2,624,936	1,071,458	2,018,505	3,100,229	1,634,661	**10,449,789**
- Others	79,600	12,366,138	1,853,400	10,100	64,200	**14,373,438**
Add: - Facultative inward premium	1,220,639	-	67,331	-	105,070	**1,393,040**
Gross written premium (inclusive of Administrative Surcharge)	263,394,376	106,366,725	200,336,901	306,199,877	163,231,357	**1,039,529,236**
- Gross direct premium	261,390,570	103,722,644	195,915,454	306,082,722	162,720,351	**1,029,831,741**
- Facultative inward premium	1,220,639	-	67,331	-	105,070	**1,393,040**
- Administrative surcharge	783,167	2,644,081	4,354,116	117,155	405,936	**8,304,455**
	263,394,376	106,366,725	200,336,901	306,199,877	163,231,357	**1,039,529,236**
Insurance premium earned	154,602,241	129,774,959	162,477,192	179,897,348	76,261,294	**703,013,034**
Insurance premium ceded to reinsurers	(135,145,411)	(66,359,673)	(6,964,487)	(436,844)	(66,663,660)	**(275,570,075)**
Net Insurance premium	19,456,830	63,415,286	155,512,705	179,460,504	9,597,634	**427,442,959**
Commission income	28,247,866	13,080,793	279,144	618,036	14,034,954	**56,260,793**
Net underwriting income	47,704,696	76,496,079	155,791,849	180,078,540	23,632,588	**483,703,752**
Insurance claims	11,877,138	(18,558,369)	(101,839,192)	(140,798,889)	(10,168,989)	**(259,488,301)**
Insurance claims recovered from reinsurers	(11,066,475)	14,033,559	6,922,240	-	9,270,309	**19,159,633**
Net claims	810,663	(4,524,810)	(94,916,952)	(140,798,889)	(898,680)	**(240,328,668)**
Commission expense	(7,665,997)	(6,165,259)	(8,956,365)	(2,802,189)	(7,518,628)	**(33,108,438)**
Management expense	(48,783,388)	4,083,494	(22,933,179)	(57,680,337)	(30,602,893)	**(155,916,303)**
Net insurance claims and expenses	(55,638,722)	(6,606,575)	(126,806,496)	(201,281,415)	(39,020,201)	**(429,353,409)**
Underwriting results	(7,934,026)	69,889,504	28,985,353	(21,202,875)	(15,387,613)	**54,350,343**
Investment income						**192,293,617**
Other income						**9,368,911**
Other expenses						**(3,077,470)**
Finance costs - Lease liabilities						**(1,149,156)**
Share of profit of associates						**1,480,717**
Profit before tax from Window Takaful Operations						**36,600,108**
Profit before tax for the period						**289,867,070**

Notes to the Condensed Interim Financial Statements (Un-audited)

For the six months period ended June 30, 2026

	Six months period ended June 30, 2026 (Un-audited)					
	Fire and property damage	Marine, aviation and transport	Motor	Accident & Health	Miscellaneous	Aggregate
	(Rupees)					
Premium received / receivable (inclusive of Federal Excise Duty, Federal Insurance Fee and Administrative Surcharge)	359,276,797	401,367,440	416,900,179	390,609,634	218,040,015	**1,786,194,065**
Less: - Federal Excise Duty / Sales Tax	49,388,857	47,580,364	55,693,607	37,321,503	28,522,604	**218,506,935**
- Federal Insurance Fee	3,114,136	3,269,493	3,572,875	3,609,635	1,879,609	**15,445,748**
- Others	143,100	24,462,841	3,348,450	15,200	105,200	**28,074,791**
Add: - Facultative inward premium	1,220,639	-	67,331	-	105,070	**1,393,040**
Gross written premium (inclusive of Administrative Surcharge)	307,851,343	326,054,742	354,352,578	349,663,296	187,637,672	**1,525,559,631**
- Gross direct premium	305,323,967	320,898,853	346,206,621	349,497,891	186,939,434	**1,508,866,766**
- Facultative inward premium	1,220,639	-	67,331	-	105,070	**1,393,040**
- Administrative surcharge	1,306,737	5,155,889	8,078,626	165,405	593,168	**15,299,825**
	307,851,343	326,054,742	354,352,578	349,663,296	187,637,672	**1,525,559,631**
Insurance premium earned	298,788,018	290,066,401	318,453,752	358,282,750	106,963,223	**1,372,554,144**
Insurance premium ceded to reinsurers	(261,396,004)	(151,359,679)	(12,586,450)	(950,033)	(91,553,470)	**(517,845,636)**
Net Insurance premium	37,392,014	138,706,722	305,867,302	357,332,717	15,409,753	**854,708,508**
Commission income	55,938,736	28,833,902	529,157	275,509	17,127,107	**102,704,411**
Net underwriting income	93,330,750	167,540,624	306,396,459	357,608,226	32,536,860	**957,412,919**
Insurance claims	(78,072,124)	(26,523,381)	(205,988,961)	(272,131,326)	(14,776,453)	**(597,492,245)**
Insurance claims recovered from reinsurers	73,031,118	18,866,679	26,165,594	-	13,079,519	**131,142,910**
Net claims	(5,041,006)	(7,656,702)	(179,823,367)	(272,131,326)	(1,696,934)	**(466,349,335)**
Commission expense	(14,804,881)	(13,196,623)	(17,623,981)	(5,039,702)	(10,296,410)	**(60,961,597)**
Management expense	(63,143,227)	(66,876,917)	(72,681,071)	(71,719,255)	(38,486,264)	**(312,906,734)**
Net insurance claims and expenses	(82,989,114)	(87,730,242)	(270,128,419)	(348,890,283)	(50,479,608)	**(840,217,666)**
Underwriting results	10,341,636	79,810,382	36,268,040	8,717,943	(17,942,748)	**117,195,253**
Investment income						**149,787,668**
Other income						**17,742,579**
Other expenses						**(7,033,320)**
Finance costs - Lease liabilities						**(2,555,526)**
Share of profit of associates						**1,480,717**
Profit before tax from Window Takaful Operations						**49,304,269**
Profit before tax for the period						**325,921,640**

SEGMENT INFORMATION	Three months period ended June 30, 2025 (Un-audited)					
	Fire and property damage	Marine, aviation and transport	Motor	Accident & Health	Miscellaneous	Aggregate
	(Rupees)					
Premium received / receivable (inclusive of Federal Excise Duty, Federal Insurance Fee and Administrative Surcharge)	199,372,712	138,835,505	189,410,551	300,086,515	32,815,415	**860,520,698**
Less: - Federal Excise Duty / Sales Tax	27,832,999	15,603,551	25,392,830	31,893,458	4,304,263	**105,027,101**
- Federal Insurance Fee	1,767,700	1,093,130	1,626,037	2,693,953	282,116	**7,462,936**
- Others	73,400	13,037,185	1,538,700	11,500	58,700	**14,719,485**
Add: - Facultative inward premium	-	-	38,572	-	-	**38,572**
Gross written premium (inclusive of Administrative Surcharge)	169,698,613	109,101,639	160,891,556	265,487,604	28,170,336	**733,349,748**
- Gross direct premium	169,330,006	107,133,109	157,220,138	265,421,970	28,007,801	**727,113,024**
- Facultative inward premium	-	-	-	-	-	**-**
- Administrative surcharge	368,607	1,968,530	3,632,846	65,634	162,535	**6,198,152**
	169,698,613	109,101,639	160,852,984	265,487,604	28,170,336	**733,311,176**
Insurance premium earned	121,572,270	129,507,308	138,088,411	160,666,400	23,697,653	**573,532,042**
Insurance premium ceded to reinsurers	(111,636,884)	(68,834,230)	(5,841,175)	(206,503)	(19,780,767)	**(206,299,559)**
Net Insurance premium	9,935,386	60,673,078	132,247,236	160,459,897	3,916,886	**367,232,483**
Commission income	25,320,417	19,018,282	206,578	59,886	5,637,391	**50,242,554**
Net underwriting income	35,255,803	79,691,360	132,453,814	160,519,783	9,554,277	**417,475,037**
Insurance claims	(37,994,467)	(10,895,591)	(83,040,317)	(133,457,046)	(6,840,149)	**(272,227,570)**
Insurance claims recovered from reinsurers	36,674,636	7,803,428	9,310,460	-	5,635,788	**59,424,312**
Net claims	(1,319,831)	(3,092,163)	(73,729,857)	(133,457,046)	(1,204,361)	**(212,803,258)**
Commission expense	(5,453,154)	(7,791,608)	(7,942,758)	(2,900,009)	(1,162,142)	**(25,249,671)**
Management expense	(35,975,180)	(9,980,743)	(23,881,920)	(59,114,423)	(5,184,973)	**(134,137,239)**
Net insurance claims and expenses	(42,748,165)	(20,864,514)	(105,554,535)	(195,471,478)	(7,551,476)	**(372,190,168)**
Underwriting results	(7,492,362)	58,826,846	26,899,279	(34,951,695)	2,002,801	**45,284,869**
Investment income						**151,343,617**
Other income						**8,175,850**
Other expenses						**(8,414,462)**
Share of profit of associates						**1,060,793**
Finance costs - Lease liabilities						**(1,630,650)**
Profit before tax from Window Takaful Operations						**30,736,581**
Profit before tax for the period						226,556,598

Notes to the Condensed Interim Financial Statements (Un-audited)

For the six months period ended June 30, 2026

	Six months period ended June 30, 2025 (Un-audited)					
	Fire and property damage	Marine, aviation and transport	Motor	Accident & Health	Miscellaneous	Aggregate
	(Rupees)					
Premium received / receivable (inclusive of Federal Excise Duty, Federal Insurance Fee and Administrative Surcharge)	254,182,496	365,853,095	381,631,166	343,270,800	52,556,488	**1,397,494,045**
Less: - Federal Excise Duty / Sales Tax	35,233,699	42,229,638	51,135,271	34,276,353	6,883,646	**169,758,607**
- Federal Insurance Fee	2,242,543	2,928,673	3,277,358	3,169,184	451,747	**12,069,505**
- Others	133,600	28,212,158	2,880,150	18,200	97,100	**31,341,208**
Add: - Facultative inward premium	-	-	38,572	-	-	**38,572**
Gross written premium (inclusive of Administrative Surcharge)	216,572,654	292,482,626	324,376,959	305,807,063	45,123,995	**1,184,363,297**
- Gross direct premium	215,907,280	288,412,955	317,173,408	305,669,617	44,855,523	**1,172,018,783**
- Facultative inward premium	-	-	38,572	-	-	**38,572**
- Administrative surcharge	665,374	4,069,671	7,164,979	137,446	268,472	**12,305,942**
	216,572,654	292,482,626	324,376,959	305,807,063	45,123,995	**1,184,363,297**
Insurance premium earned	266,520,942	270,278,350	274,842,656	333,388,193	51,207,349	**1,196,237,490**
Insurance premium ceded to reinsurers	(235,802,725)	(140,583,579)	(11,872,864)	(500,559)	(41,836,814)	**(430,596,541)**
Net Insurance premium	30,718,217	129,694,771	262,969,792	332,887,634	9,370,535	**765,640,949**
Commission income	49,890,454	35,509,132	409,638	145,162	9,799,051	**95,753,437**
Net underwriting income	80,608,671	165,203,903	263,379,430	333,032,796	19,169,586	**861,394,386**
Insurance claims	(107,894,307)	(30,637,840)	(162,899,659)	(261,816,233)	(11,370,550)	**(574,618,589)**
Insurance claims recovered from reinsurers	105,600,602	20,227,307	21,308,070	330,000	9,181,242	**156,647,221**
Net claims	(2,293,705)	(10,410,533)	(141,591,589)	(261,486,233)	(2,189,308)	**(417,971,368)**
Commission expense	(10,343,978)	(17,211,629)	(15,935,051)	(5,823,878)	(2,556,244)	**(51,870,780)**
Management expense	(51,044,828)	(68,936,336)	(76,453,633)	(72,076,823)	(10,635,445)	**(279,147,065)**
Net insurance claims and expenses	(63,682,511)	(96,558,498)	(233,980,273)	(339,386,934)	(15,380,997)	**(748,989,213)**
Underwriting results	16,926,160	68,645,405	29,399,157	(6,354,138)	3,788,589	**112,405,173**
Investment income						**247,572,554**
Other income						**14,614,836**
Other expenses						**(13,190,720)**
Share of profit of associates						**1,288,958**
Finance costs - Lease liabilities						**(3,368,668)**
Profit before tax from Window Takaful Operations						**43,719,657**
Profit before tax for the period						403,041,790

The class wise assets and liabilities are as follows:

	Six months period ended June 30, 2026 (Un-audited)					
	Fire and property damage	Marine, aviation and transport	Motor	Accident and health	Miscellaneous	Total
	(Rupees)					
Segment assets	710,299,965	359,224,635	329,004,736	300,052,441	332,206,566	2,030,788,343
Unallocated assets	-	-	-	-	-	4,470,478,971
Unallocated assets of Window Takaful Operation						
- Operator's Fund	-	-	-	-	-	331,599,242
- Participants' Takaful Fund	-	-	-	-	-	806,425,533
Total assets	710,299,965	359,224,635	329,004,736	300,052,441	332,206,566	7,639,292,089
Segment liabilities	794,525,833	354,592,861	765,283,185	688,736,978	342,267,830	2,945,406,687
Unallocated liabilities	-	-	-	-	-	431,046,118
Unallocated liabilities of Window Takaful Operation						
- Operator's Fund	-	-	-	-	-	167,544,806
- Participants' Takaful Fund	-	-	-	-	-	806,425,533
Total liabilities	794,525,833	354,592,861	765,283,185	688,736,978	342,267,830	4,350,423,144

	December 31, 2025 (Audited)					
	Fire and property damage	Marine, aviation and transport	Motor	Accident and health	Miscellaneous	Total
	(Rupees)					
Segment assets	654,261,579	250,016,191	290,858,453	305,204,620	130,081,291	1,630,422,134
Unallocated assets	-	-	-	-	-	4,406,152,728
Unallocated assets of Window Takaful Operation						
- Operator's Fund	-	-	-	-	-	280,845,552
- Participants' Takaful Fund						664,276,045
Total assets	654,261,579	250,016,191	290,858,453	305,204,620	130,081,291	6,981,696,459
Segment liabilities	667,161,786	251,941,137	640,018,154	644,107,433	133,303,503	2,336,532,013
Unallocated liabilities	-	-	-	-	-	414,798,414
Unallocated liabilities of Window Takaful Operation						
- Operator's Fund	-	-	-	-	-	114,628,705
- Participants' Takaful Fund						664,276,045
Total liabilities	667,161,786	251,941,137	640,018,154	644,107,433	133,303,503	3,530,235,177

29. CORRESPONDING FIGURES

Corresponding figures have been rearranged, and reclassified, wherever necessary, for the purposes of comparison and better presentation. However, no reclassification has been made during the period.

30. GENERAL

Figures in these condensed interim financial statements have been rounded off to the nearest rupees, unless otherwise stated.

31. DATE OF AUTHORISATION FOR ISSUE

These condensed interim financial statements were authorised for issue in accordance with a resolution of the Board of Directors on August 17, 2026.

Iqbal Ali Lakhani Chairman	Amin Mohammed Lakhani Director	Aftab Ahmad Director	Muhammad Hussain Hirji Director & Chief Executive	Nawaid Jamal Chief Financial Officer

Window **TAKAFUL** Operations

Financial Statements

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INDEPENDENT AUDITORS' REVIEW REPORT TO THE MEMBERS OF CENTURY INSURANCE COMPANY LIMITED – WINDOW TAKAFUL OPERATIONS

Report on review of Condensed Interim Financial Statements

Introduction

We have reviewed the accompanying condensed interim statement of financial position of **CENTURY INSURANCE COMPANY LIMITED – WINDOW TAKAFUL OPERATIONS** ("the Operator") as at June 30, 2026 and the related condensed interim profit and loss account, condensed interim statement of comprehensive income, condensed interim statement of changes in equity, and condensed interim statement of cash flows and notes to the financial statements for the six months then ended (here-in-after referred to as the "condensed interim financial statements"). Management is responsible for the preparation and presentation of these condensed interim financial statements in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting. Our responsibility is to express a conclusion on these condensed interim financial statements based on our review.

Scope of review

We conducted our review in accordance with International Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity." A review of condensed interim financial statements consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying condensed interim financial statements are not prepared, in all material respects, in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting.

Other Matter

Pursuant to the requirement of Section 237 (1) (b) of the Companies Act, 2017, only cumulative figures for the six months, presented in the second quarter accounts, are subject to a limited scope review by the statutory auditors of the Operator. Accordingly, the figures of the condensed interim profit and loss account and condensed interim statement of comprehensive income for the three months period ended June 30, 2026 have not been reviewed by us.

The engagement partner on the review resulting in this independent auditor's review report is Tariq Feroz Khan.

KARACHI

DATED: 28 August 2026

UDIN: RR202610166xVfF0yXqY

BDO Ebrahim & Co.

BDO EBRAHIM & CO.
CHARTERED ACCOUNTANTS

Condensed Interim Statement of Financial Position (Un-audited)

As at June 30, 2026

	Note	Operator's Fund		Participants' Takaful Fund	
		June 30, 2026 (Un-audited)	December 31, 2025 (Audited)	**June 30, 2026 (Un-audited)**	December 31, 2025 (Audited)
		------ (Rupees) ------			
Assets					
Investments					
Equity securities / mutual funds	8	**230,899,818**	206,957,272	**292,768,983**	246,460,693
Loan and other receivables	9	**39,726**	150,189	**2,723,045**	1,659,163
Takaful / retakaful receivables	10	**-**	-	**245,033,638**	181,396,507
Retakaful recoveries against outstanding claims	19	**-**	-	**52,071,044**	11,648,082
Deferred commission expense / acquisition cost	21	**13,786,992**	13,943,654	**-**	-
Receivable from Participants' Takaful Fund	12	**78,796,973**	43,887,458	**-**	-
Deferred wakala fee	20	**-**	-	**62,036,237**	56,148,378
Prepayments	11	**-**	-	**64,285,798**	70,664,013
Cash and bank	13	**8,075,733**	15,906,979	**87,506,788**	96,299,209
Total Assets		**331,599,242**	280,845,552	**806,425,533**	664,276,045
Funds and Liabilities					
Funds attributable to:					
Operator's Fund					
Statutory fund		**50,000,000**	50,000,000	**-**	-
Reserves		**147,527**	5,741,261	**-**	-
Accumulated profit		**113,906,909**	110,475,586	**-**	-
Participants' Takaful Fund					
Seed Money		**-**	-	**500,000**	500,000
Accumulated surplus		**-**	-	**162,447,241**	135,828,785
Total Funds		**164,054,436**	166,216,847	**162,947,241**	136,328,785
Liabilities					
Participants' Takaful Fund underwriting provisions					
Outstanding claims including IBNR	19	**-**	-	**107,467,607**	60,621,284
Unearned contribution reserve	17	**-**	-	**171,518,763**	159,455,435
Reserve for unearned retakaful rebate	18	**-**	-	**16,586,675**	17,712,061
		-	-	**295,573,045**	237,788,780
Unearned Wakala fee	20	**62,036,237**	56,148,378	**-**	-
Payable to Operator's fund	12	**-**	-	**78,796,973**	43,887,458
Deferred taxation		**94,321**	3,670,643	**-**	-
Contribution received in advance		**-**	-	**3,140,213**	4,615,559
Takaful / retakaful payables	14	**-**	-	**220,712,244**	211,012,871
Other creditors and accruals	15	**59,386,665**	27,285,408	**45,255,817**	30,642,592
Taxation - provision less payment		**46,027,583**	27,524,276	**-**	-
		167,544,806	114,628,705	**347,905,247**	290,158,480
Total Liabilities		**167,544,806**	114,628,705	**643,478,292**	527,947,260
Total Funds and Liabilities		**331,599,242**	280,845,552	**806,425,533**	664,276,045
Contingency and Commitment	16				

The annexed notes from 1 to 30 form an integral part of these condensed interim financial statements.

Iqbal Ali Lakhani Chairman	Amin Mohammed Lakhani Director	Aftab Ahmad Director	Muhammad Hussain Hirji Director & Chief Executive	Nawaid Jamal Chief Financial Officer

Condensed Interim Profit and Loss Account (Un-audited)

For the three and six months period ended June 30, 2026

	Note	Three months period ended		Six months period ended	
		June 30, 2026	June 30, 2025	**June 30, 2026**	June 30, 2025
		------------------------- (Rupees)		-------------------------	
Participants' Takaful Fund - revenue account					
Contribution earned		**75,615,413**	60,089,922	**151,042,708**	128,318,373
Less: Contribution ceded to retakaful		**(58,886,548)**	(46,592,582)	**(117,968,947)**	(103,278,360)
Net contribution revenue	17	**16,728,865**	13,497,340	**33,073,761**	25,040,013
Retakaful rebate earned	18	**15,476,934**	10,821,159	**31,053,477**	23,590,644
Net underwriting income		**32,205,799**	24,318,499	**64,127,238**	48,630,657
Net claims - reported / settled	19	**(25,538,928)**	(16,235,746)	**(44,708,747)**	(36,807,438)
Other direct expenses		**(1,886,842)**	(1,014,702)	**(2,430,314)**	(1,679,457)
Surplus before investment income		**4,780,029**	7,068,051	**16,988,177**	10,143,762
Investment income	22	**22,254,372**	17,560,004	**22,435,703**	18,775,278
Other income	23	**1,115,866**	1,131,571	**2,673,021**	2,520,799
Less: Mudarib share of investment income	24	**(4,674,048)**	(3,738,315)	**(5,021,745)**	(4,259,215)
Surplus transferred to the accumulated surplus		**23,476,219**	22,021,311	**37,075,156**	27,180,624
Operator's Fund - revenue account					
Wakala fee	20	**39,755,584**	31,359,988	**78,387,371**	67,248,239
Commission expense	21	**(12,078,179)**	(9,164,289)	**(23,575,661)**	(19,613,926)
General, administration and management expenses		**(14,207,788)**	(12,396,672)	**(29,209,656)**	(26,209,737)
		13,469,617	9,799,027	**25,602,054**	21,424,576
Mudarib share of PTF investment income	24	**4,674,048**	3,738,315	**5,021,745**	4,259,215
Investment Income	22	**18,593,202**	17,103,649	**18,774,533**	17,687,568
Other income	23	**226,611**	299,146	**479,140**	721,744
Other expenses		**(363,370)**	(203,556)	**(573,203)**	(373,446)
Profit before tax		**36,600,108**	30,736,581	**49,304,269**	43,719,657
Taxation	25	**(14,274,042)**	(11,987,266)	**(19,228,665)**	(17,050,666)
Profit after tax		**22,326,066**	18,749,315	**30,075,604**	26,668,991

The annexed notes from 1 to 30 form an integral part of these condensed interim financial statements.

Iqbal Ali Lakhani Chairman	Amin Mohammed Lakhani Director	Aftab Ahmad Director	Muhammad Hussain Hirji Director & Chief Executive	Nawaid Jamal Chief Financial Officer

Condensed Interim Statement of Comprehensive Income (Un-audited)

For the three and six months period ended June 30, 2026

	Three months period ended		Six months period ended	
	June 30, 2026	June 30, 2025	**June 30, 2026**	June 30, 2025
	------------------------- (Rupees) -------------------------			
Participants' Fund				
Surplus for the period	**23,476,219**	22,021,311	**37,075,156**	27,180,624
Other comprehensive income for the period				
- Unrealized (loss) / gain on available for sale investments	**(15,522,786)**	(11,919,332)	**495,421**	318,444
- Reclassification adjustment for net gain on available for sale investments included in profit and loss account	**-**	-	**(10,952,121)**	(9,357,305)
	(15,522,786)	(11,919,332)	**(10,456,700)**	(9,038,861)
Total comprehensive income for the period	**7,953,433**	10,101,979	**26,618,456**	18,141,763
Operator's Fund				
Profit after tax	**22,326,066**	18,749,315	**30,075,604**	26,668,991
Other Comprehensive Income for the period				
Items that will be reclassified to profit and loss account				
- Unrealized (loss) / gain on available for sale investments - net of tax	**(8,260,662)**	(8,271,369)	**147,527**	206,807
- Reclassification adjustment for net gain on available for sale investments included in profit and loss account - net of tax	**-**	-	**(5,741,261)**	(5,311,952)
	(8,260,662)	(8,271,369)	**(5,593,734)**	(5,105,145)
Total comprehensive income for the period	**14,065,404**	10,477,946	**24,481,870**	21,563,846

The annexed notes from 1 to 30 form an integral part of these condensed interim financial statements.

Iqbal Ali Lakhani	Amin Mohammed Lakhani	Aftab Ahmad	Muhammad Hussain Hirji	Nawaid Jamal
Chairman	Director	Director	Director & Chief Executive	Chief Financial Officer

Condensed Interim Statement of Cash Flows (Un-audited)

For the six months period ended June 30, 2026

	Note	Operator's Fund		Participants' Takaful Fund	
		June 30, 2026	June 30, 2025	**June 30, 2026**	June 30, 2025
Operating Cash flows		(Rupees)			
(a) Takaful activities					
Contribution received		**-**	-	**178,646,882**	174,869,818
Retakaful contributions (paid) / received		**-**	-	**(96,635,259)**	5,582,384
Claims paid		**-**	-	**(93,689,458)**	(57,218,789)
Retakaful and other recoveries received		**-**	-	**51,697,856**	286,462
Commission paid		**(18,814,590)**	(17,919,828)	**-**	-
Retakaful rebate received		**-**	-	**25,731,222**	33,925
Wakala fee received / paid		**54,387,460**	91,664,889	**(54,387,460)**	(91,664,889)
Direct expenses paid		**-**	-	**(2,430,314)**	(1,679,457)
Net cash inflow from takaful activities		**35,572,870**	73,745,061	**8,933,469**	30,209,454
(b) Other operating activities					
Income tax paid		**(725,358)**	(471,432)	**(1,240,676)**	(568,776)
General, administration and management expenses paid		**(2,209,551)**	(22,472,145)	**-**	-
Other operating receipts - net		**(76,460)**	-	**14,994,257**	8,671,633
Net cash (outflow) / inflow from other operating activities		**(3,011,369)**	(22,943,577)	**13,753,581**	8,102,857
Total cash inflow from operating activities		**32,561,501**	50,801,484	**22,687,050**	38,312,311
Investment activities					
Profit / return received		**589,603**	994,202	**2,849,815**	3,014,998
Dividend received		**2,282,522**	1,006,533	**2,312,804**	468,271
Payment for investments		**(444,381,743)**	(335,739,558)	**(497,520,009)**	(402,413,222)
Proceed from investments		**427,761,152**	369,984,658	**460,877,919**	377,062,001
Total cash (outflow) / inflow from investing activities		**(13,748,466)**	36,245,835	**(31,479,471)**	(21,867,952)
Financing activities					
Pay-out in respect of Dividend		**(26,644,281)**	(78,620,895)	**-**	-
Total cash outflow from investing activities		**(26,644,281)**	(78,620,895)	**-**	-
Net cash (outflow) / inflow from all activities		**(7,831,246)**	8,426,424	**(8,792,421)**	16,444,359
Cash and cash equivalents at the beginning of the period		**15,906,979**	12,085,345	**96,299,209**	60,329,523
Cash and cash equivalents at the end of the period	13	**8,075,733**	20,511,769	**87,506,788**	76,773,882
Reconciliation to profit and loss account					
Operating cash flows		**32,561,501**	50,801,484	**22,687,050**	38,312,311
Profit on disposal of investments		**16,492,011**	16,681,035	**20,122,899**	18,307,007
Profit / returns received		**589,603**	994,202	**2,849,815**	3,014,998
Dividend income		**2,282,522**	1,006,533	**2,312,804**	468,271
Increase / (decrease) in assets other than cash		**34,642,390**	(29,449,764)	**104,633,619**	11,988,814
Increase in liabilities other than borrowings		**(56,492,423)**	(13,364,499)	**(115,531,031)**	(44,910,777)
Profit after tax / surplus for the period		**30,075,604**	26,668,991	**37,075,156**	27,180,624

The annexed notes from 1 to 30 form an integral part of these condensed interim financial statements.

Iqbal Ali Lakhani	Amin Mohammed Lakhani	Aftab Ahmad	Muhammad Hussain Hirji	Nawaid Jamal
Chairman	Director	Director	Director & Chief Executive	Chief Financial Officer

Condensed Interim Statement of Changes in Funds (Un-audited)

For the six months period ended June 30, 2026

	Operator's Fund			
	Statutory fund	Revenue reserve Available for sale Investment revaluation reserve	Accumulated surplus	Total
	(Rupees)			
Balance as at January 01, 2025 (Audited)	50,000,000	5,311,952	144,986,318	200,298,270
Changes in fund for the six months period ended June 30, 2025				
Profit after tax for the six months period	-	-	26,668,991	26,668,991
Transfer of profit to the Company	-	-	(78,620,895)	(78,620,895)
Other comprehensive income				
Unrealised gains on available for sale investments - net of tax	-	206,807	-	206,807
Reclassification adjustment for net gain on available for sale investments included in profit and loss account - net of tax	-	(5,311,952)	-	(5,311,952)
	-	(5,105,145)	(51,951,904)	(57,057,049)
Balance as at June 30, 2025 (Un-audited)	50,000,000	206,807	93,034,414	143,241,221
Balance as at January 01, 2026 (Audited)	**50,000,000**	**5,741,261**	**110,475,586**	**166,216,847**
Changes in fund for the six months period ended June 30, 2026				
Profit after tax for the six months period	**-**	**-**	**30,075,604**	**30,075,604**
Transfer of profit to the Company	-	-	**(26,644,281)**	**(26,644,281)**
Other comprehensive income				
Unrealised gain on available for sale investments - net of tax	**-**	**147,527**	**-**	**147,527**
Reclassification adjustment for net gain on available for sale investments included in profit and loss account - net of tax	**-**	**(5,741,261)**	**-**	**(5,741,261)**
	-	**(5,593,734)**	**3,431,323**	**(2,162,411)**
Balance as at June 30, 2026 (Un-audited)	**50,000,000**	**147,527**	**113,906,909**	**164,054,436**

	Participants' Takaful Fund		
	Ceded money	Accumulated surplus	Total
	---------------------- (Rupees) ----------------------		
Balance as at January 01, 2025 (Audited)	500,000	97,749,510	98,249,510
Changes in fund for the six months period ended June 30, 2025			
Surplus for the six months period	-	27,180,624	27,180,624
Other comprehensive income			
Unrealised gains on available for sale investments	-	318,444	318,444
Reclassification adjustment for net gain on available for sale investments included in profit and loss account	-	(9,357,305)	(9,357,305)
	-	18,141,763	18,141,763
Balance as at June 30, 2025 (Un-audited)	500,000	115,891,273	116,391,273
Balances as at January 01, 2026 (Audited)	**500,000**	**135,828,785**	**136,328,785**
Changes in fund for the six months period ended June 30, 2026			
Surplus for the six months period	**-**	**37,075,156**	**37,075,156**
Other comprehensive income			
Unrealised gains on available for sale investments	**-**	**495,421**	**495,421**
Reclassification adjustment for net gain on available for sale investments included in profit and loss account	**-**	**(10,952,121)**	**(10,952,121)**
	-	**26,618,456**	**26,618,456**
Balance as at June 30, 2026 (Un-audited)	**500,000**	**162,447,241**	**162,947,241**

The annexed notes from 1 to 30 form an integral part of these condensed interim financial statements.

Iqbal Ali Lakhani	Amin Mohammed Lakhani	Aftab Ahmad	Muhammad Hussain Hirji	Nawaid Jamal
Chairman	Director	Director	Director & Chief Executive	Chief Financial Officer

Notes to and Forming Part of the Condensed Interim Financial Statements (Un-audited)

For the six months period ended June 30, 2026

1. LEGAL STATUS AND NATURE OF BUSINESS

Century Insurance Company Limited ("the Operator") is a public limited company incorporated in Pakistan under the repealed Companies Ordinance, 1984 (now Companies Act 2017) on October 10, 1985. The Operator is listed on Pakistan Stock Exchange and is engaged in general insurance business. The registered office of the Operator is situated at Lakson Square Building No. 2, Sarwar Shaheed Road, Karachi.

The Operator was granted authorisation on August 07, 2017 under Rule 6 of the Takaful Rules, 2012 to undertake Window Takaful Operations ("the Operations") by Securities and Exchange Commission of Pakistan ("SECP") under Takaful Rules, 2012 to carry on general takaful operations in Pakistan.

The Operator transferred statutory fund of Rs. 50 million in a separate bank account for the Operations as per the requirement of circular 8 of 2014 of SECP. Thereafter, the Operator has formed a Waqf for Participants' Fund ("PTF") by executing the Waqf deed dated August 17, 2017 by investing a ceded money of Rs. 0.5 million. The ceded money is required to be invested in shariah compliant investments and any profit thereon can be utilized only to pay benefits to participants or defray PTF expenses. The Waqf Deed governs the relationship of Operator and participants for management of takaful operations, investments of participants' funds and investments of the Operator's funds approved by the shariah advisor of the Operator. The Operator commenced activities of the Operations on August 18, 2017.

2. BASIS OF PREPARATION AND STATEMENT OF COMPLIANCE

2.1 Statement of Compliance

These condensed interim financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting. The accounting and reporting standards comprise of:

- International Financial Reporting Standards (IAS) 34, interim Financial Reporting issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017; and
- Provisions of and directives issued under the Companies Act, 2017, Insurance Ordinance, 2000, Insurance Rules, 2017, Insurance Accounting Regulations, 2017, Takaful Rules, 2012 and General Takaful Accounting Regulations, 2019.

In case requirements differ, the provisions or directives of the Companies Act, 2017, the Insurance Ordinance, 2000, the Insurance Rules, 2017, the Insurance Accounting Regulations, 2017, the Takaful Rules, 2012 and General Takaful Accounting Regulations, 2019 shall prevail.

2.2 Basis of preparation

The Securities and Exchange Commission of Pakistan ("SECP") vide its S.R.O 1416(I)/2019 dated November 20, 2019 has prescribed format of the presentation of published financial statements for general takaful operator for takaful business. These condensed interim financial statements have been prepared in accordance with the format as prescribed by the SECP. The disclosures made in these condensed interim financial statements have, however, been limited based on the requirements of the International Accounting Standard 34: 'Interim Financial Reporting'.

These condensed interim financial statements do not include all the information and disclosures required in a full set of financial statements as prescribed by the SECP and should be read in conjunction with the annual audited financial statements of the Operator for the year ended December 31, 2025.

These condensed interim financial statements reflect the financial position and results of operations of both the Operator's Fund (OPF) and Participants' Takaful Fund (PTF) in a manner that the assets, liabilities, income and expenses of the Operator and PTF remain separately identifiable.

2.3 Basis of measurement

These condensed interim financial statements have been prepared under the historical cost convention except investments which are carried at fair value and at amortized cost.

2.4 Functional and Presentation Currency

These condensed interim financial statements are presented in Pakistani Rupees which is also the Operator's functional currency.

3. MATERIAL ACCOUNTING POLICY INFORMATION

The accounting policies adopted in the preparation of these consolidated condensed interim financial statements are consistent with those followed in the preparation of the consolidated annual audited financial statements for the year ended December 31, 2025.

3.1 Standards, interpretations of and amendments to published approved accounting standards that are effective in the current period:

Certain standards, amendments and interpretations to approved accounting standards are effective for accounting periods beginning on January 01, 2026, but are considered not to be relevant or to have any significant effect on the Company's operations (although they may affect the accounting for future transactions and events) and are, therefore, not detailed in these condensed interim financial statements.

3.2 Standards, interpretations of and amendments to accounting and reporting standards as applicable in Pakistan that are not yet effective.

	Effective date (annual periods beginning on or after)
Amendments to IAS 21 'The Effects of Changes in Foreign Exchange Rates' - Amendments regarding translations to a hyperinflationary presentation currency	January 01, 2027
Amendments to IAS 28 'Investments in Associates' - Amendments to the Fair Value Option for Investments in Associates and Joint Ventures	January 01, 2027
IFRS 17 Insurance Contracts	January 01, 2027

Notes to and Forming Part of the Condensed Interim Financial Statements (Un-audited)

For the six months period ended June 30, 2026

IFRS 18 Presentation and Disclosures in Financial Statements	January 01, 2027
IFRS 19 Subsidiaries without Public Accountability: Disclosures	January 01, 2027

Certain annual improvements have also been made to a number of IFRSs and IASs.

IFRS 1 'First-time Adoption of International Financial Reporting Standards' has been issued by IASB effective from July 01, 2009. However, it has not been adopted yet locally by Securities and Exchange Commission of Pakistan (SECP)

IFRS 20 'Regulatory Assets and Regulatory Liabilities' has been issued by IASB effective from January 01, 2029. However, it has not been adopted yet locally by Securities and Exchange Commission of Pakistan (SECP)

IFRS 18 Presentation and Disclosure in Financial Statements, which was issued by the IASB in April 2024 supersedes IAS 1 and will result in major consequential amendments to IFRS Accounting Standards including IAS 8 Basis of Preparation of Financial Statements (renamed from Accounting Policies, Changes in Accounting Estimates and Errors). Even though IFRS 18 will not have any effect on the recognition and measurement of items in the financial statements, it is expected to have a significant effect on the presentation and disclosure of certain items. These changes include categorisation and sub-totals in the statement of profit or loss, aggregation/disaggregation and labelling of information, and disclosure of management-defined performance measures.

4. USE OF ESTIMATES AND JUDGMENTS

The preparation of condensed interim financial statement requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expense. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revision to estimates are recognised prospectively. In preparing these condensed interim financial statements, the significant judgments made by management in applying the Company's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the annual audited financial statements as at and for the year ended December 31, 2025.

5. TEMPORARY EXEMPTION FROM APPLICATION OF IFRS 9

The Operator has taken the benefit of the temporary exemption of applying IFRS 9 "Financial Instruments" with IFRS 17 "Insurance Contracts" as allowed under IFRS. SECP vide its SRO 1336(I)/2025 dated July 23, 2025, extended the application/adoption of IFRS 17 for the period commencing from January 01, 2027.

6. FINANCIAL AND TAKAFUL RISK MANAGEMENT

The financial risk management objectives and policies adopted by the Company are consistent with those disclosed in the annual financial statements of the Company for the year ended December 31, 2025.

7. CONTRIBUTION DEFICIENCY RESERVE

No provision has been made as the unearned premium reserve for each class of business at period end is adequate to meet the expected future liability after reinsurance from claims and other expenses, expected to be incurred after the reporting date in respect of policies in force at the reporting date.

8. INVESTMENTS

Investments In Securities - Available For Sale

	June 30, 2026 (Un-audited)			December 31, 2025 (Audited)		
	Cost	Unrealized gain on revaluation	Carrying Value	Cost	Unrealized gain on revaluation	Carrying Value
	(Rupees)					
Operator's Fund						
Mutual funds	230,657,970	241,848	230,899,818	197,545,368	9,411,904	206,957,272
Participants' Takaful Fund						
Mutual funds	292,273,562	495,421	292,768,983	235,508,572	10,952,121	246,460,693

9. LOAN AND OTHER RECEIVABLE

	Operator's Fund		Participants' Takaful Fund	
	June 30, 2026 (Un-audited)	December 31, 2025 (Audited)	June 30, 2026 (Un-audited)	December 31, 2025 (Audited)
	(Rupees)			
Accrued investment income	39,726	150,189	357,920	534,714
Advance Tax	-	-	2,365,125	1,124,449
	39,726	150,189	2,723,045	1,659,163

10. TAKAFUL / RE-TAKAFUL RECEIVABLES - PTF

	Note	June 30, 2026 (Un-audited)	December 31, 2025 (Audited)
		(Rupees)	
Due from Takaful participants		93,868,577	55,417,847
Due from other Takaful / Retakaful operators	10.1	102,312,430	70,992,196
Retakaful recoveries due but unpaid		48,852,631	54,986,464
		245,033,638	181,396,507

10.1 This includes Rs. 52.9 million (December 31, 2025: Rs. 26.9 million receivable from related party. The amount is not over due/ impaired as at June 30, 2026.

Notes to and Forming Part of the Condensed Interim Financial Statements (Un-audited)

For the six months period ended June 30, 2026

	June 30, 2026 (Un-audited)	December 31, 2025 (Audited)
	----------- (Rupees) -----------	
11. PREPAYMENTS		
Prepaid retakaful contribution ceded	**64,285,798**	70,282,981
Others	**-**	381,032
	64,285,798	70,664,013

	Note	Operator's Fund		Participants' Takaful Fund	
		June 30, 2026 (Un-audited)	December 31, 2025 (Audited)	June 30, 2026 (Un-audited)	December 31, 2025 (Audited)
		------------------------------- (Rupees) -------------------------------			
12. RECEIVABLE / PAYABLE (Between OPF and PTF)					
Wakala fee		**73,775,228**	43,245,009	**73,775,228**	43,245,009
Modaraba fee		**5,021,745**	642,449	**5,021,745**	642,449
		78,796,973	43,887,458	**78,796,973**	43,887,458
13. CASH AND BANK					
Cash and cash equivalents					
Cash in hand		**10,000**	10,000	**-**	-
Cash at bank					
Saving accounts	13.1	**8,065,733**	15,896,979	**87,506,788**	96,299,209
		8,075,733	15,906,979	**87,506,788**	96,299,209

13.1 Saving accounts carry expected profit rates ranging from 2.50% to 8.76% (December 31, 2025: 2.56% to 8.76%) per annum.

	June 30, 2026 (Un-audited)	December 31, 2025 (Audited)
14. TAKAFUL / RE-TAKAFUL PAYABLES - PTF	----------- (Rupees) -----------	
Due to other takaful / retakaful operators	**220,712,244**	211,012,871

	Operator's Fund		Participants' Takaful Fund	
	June 30, 2026 (Un-audited)	December 31, 2025 (Audited)	June 30, 2026 (Un-audited)	December 31, 2025 (Audited)
15. OTHER CREDITORS AND ACCRUALS	------------------------------ (Rupees) ------------------------------			
Commission payable	**20,657,159**	16,052,750	**-**	-
Federal excise duty and sales tax	**-**	-	**13,314,355**	4,995,344
Federal takaful fee	**-**	-	**900,808**	491,805
Accrued expense	**38,072,656**	10,536,348	**500,000**	-
Audit fee payable	**656,850**	619,850	**-**	-
Creditors	**-**	-	**30,539,396**	24,971,220
Tax deducted at source	**-**	76,460	**1,258**	184,223
	59,386,665	27,285,408	**45,255,817**	30,642,592

16. CONTINGENCY AND COMMITMENT

There is no contingency and commitment as at June 30, 2026 (December 31, 2025: Nil).

	(Un-audited)		(Un-audited)	
	Three months period ended		Six months period ended	
	June 30, 2026	June 30, 2025	**June 30, 2026**	June 30, 2025
17. NET TAKAFUL CONTRIBUTION - PTF	----------- (Rupees) -----------			
Written Gross Contribution	**152,785,632**	109,151,873	**241,493,407**	182,414,846
Less: Wakala Fee	**(39,755,584)**	(31,359,988)	**(78,387,371)**	(67,248,239)
Contribution Net of Wakala Fee	**113,030,048**	77,791,885	**163,106,036**	115,166,607
Add : Unearned contribution reserve opening	**134,104,128**	108,708,252	**159,455,435**	139,561,981
Less: Unearned contribution reserve closing	**(171,518,763)**	(126,410,215)	**(171,518,763)**	(126,410,215)
Contribution earned	**75,615,413**	60,089,922	**151,042,708**	128,318,373
Less: Retakaful contribution ceded	**75,310,384**	60,422,204	**111,971,764**	91,388,363
Add: Prepaid Retakaful contribution ceded opening	**47,861,962**	40,750,042	**70,282,981**	66,469,661
Less: Prepaid Retakaful contribution ceded closing	**(64,285,798)**	(54,579,664)	**(64,285,798)**	(54,579,664)
Retakaful expense	**58,886,548**	46,592,582	**117,968,947**	103,278,360
	16,728,865	13,497,340	**33,073,761**	25,040,013
18. REBATE FROM RE-TAKAFUL - PTF				
Retakaful Rebate received or receivable	**20,005,425**	15,398,729	**29,928,091**	23,006,118
Add: Unearned retakaful rebate opening	**12,058,184**	8,724,369	**17,712,061**	13,886,465
Less: Unearned retakaful rebate closing	**(16,586,675)**	(13,301,939)	**(16,586,675)**	(13,301,939)
	15,476,934	10,821,159	**31,053,477**	23,590,644
19. NET TAKAFUL CLAIMS EXPENSE - PTF				
Claim paid	**67,079,228**	36,606,016	**93,689,458**	57,218,789
Add : Outstanding claims including IBNR closing	**107,467,607**	74,710,525	**107,467,607**	74,710,525
Less: Outstanding claims including IBNR opening	**(88,334,211)**	(72,357,577)	**(60,621,284)**	(71,293,548)
Claims expense	**86,212,624**	38,958,964	**140,535,781**	60,635,766
Less: Retakaful and other recoveries received	**47,379,712**	17,677,193	**55,404,072**	21,887,617
Add: Retakaful and other recoveries against outstanding claims closing	**52,071,044**	24,139,025	**52,071,044**	24,139,025
Less: Retakaful and other recoveries against outstanding claims opening	**(38,777,060)**	(19,093,000)	**(11,648,082)**	(22,198,314)
Retakaful and recoveries revenue	**60,673,696**	22,723,218	**95,827,034**	23,828,328
	25,538,928	16,235,746	**44,708,747**	36,807,438
20. WAKALA FEE				
Gross Wakala Fee	**55,289,688**	38,343,116	**84,275,230**	62,869,079
Add: Unearned Wakala fee income - opening	**46,502,133**	38,468,304	**56,148,378**	49,830,592
Less: Unearned Wakala fee income - closing	**(62,036,237)**	(45,451,432)	**(62,036,237)**	(45,451,432)
	(15,534,104)	(6,983,128)	**(5,887,859)**	4,379,160
	39,755,584	31,359,988	**78,387,371**	67,248,239

Notes to and Forming Part of the Condensed Interim Financial Statements (Un-audited)

For the six months period ended June 30, 2026

20.1 The Operator manages the general takaful operations for the Participants' and charges wakala fee to PTF on gross contributions recognized for each class of business at following rates:

Class	Percentage ----- (%) -----
Fire and property damage	30
Marine, aviation and transport	30
Motor	43
Health	20
Miscellaneous	35

	(Un-audited) Three months period ended		(Un-audited) Six months period ended	
	June 30, 2026	June 30, 2025	**June 30, 2026**	June 30, 2025
	------------------- (Rupees) -------------------			
21. COMMISSION EXPENSE - OPF				
Commission paid or payable	**14,399,409**	7,728,774	**23,418,999**	14,973,215
Add: Deferred commission expense opening	**11,465,762**	9,369,877	**13,943,654**	12,575,073
Less: Deferred commission expense closing	**(13,786,992)**	(7,934,362)	**(13,786,992)**	(7,934,362)
Net commission	**12,078,179**	9,164,289	**23,575,661**	19,613,926
22. INVESTMENT INCOME				
Participants' Takaful Fund				
Income from equity securities - Available for sale				
Realised gain on sale of equity securities	**19,947,168**	17,319,900	**20,122,899**	18,307,007
Dividend income	**2,307,204**	240,104	**2,312,804**	468,271
	22,254,372	17,560,004	**22,435,703**	18,775,278
Operator's Fund				
Income from equity securities - Available for sale				
Realised gain on sale of equity securities	**16,316,280**	16,680,788	**16,492,011**	16,681,035
Dividend income	**2,276,922**	422,861	**2,282,522**	1,006,533
	18,593,202	17,103,649	**18,774,533**	17,687,568

	(Un-audited) Three months period ended		(Un-audited) Six months period ended	
	June 30, 2026	June 30, 2025	**June 30, 2026**	June 30, 2025
	------------------- (Rupees)	-------------------		
23. OTHER INCOME				
Participants' Takaful Fund				
Profit on bank balances	**1,115,866**	1,131,571	**2,673,021**	2,520,799
Operator's Fund				
Profit on bank balances	**226,611**	299,146	**479,140**	721,744
24. MUDARIB'S FEE				
Mudarib's share of PTF investment income	**4,674,048**	3,738,315	**5,021,745**	4,259,215

24.1 The Operator also manages the participants' investment as Mudarib and charges 20 percent of the investment income and profits on bank deposits earned by the PTF as Mudarib's fee. It is recognized on the same basis on which related revenue is recognised.

25. TAXATION

	(Un-audited) Three months period ended		(Un-audited) Six months period ended	
	June 30, 2026	June 30, 2025	**June 30, 2026**	June 30, 2025
	------------------- (Rupees)	-------------------		
Current Year	**14,274,042**	11,987,266	**19,228,665**	17,050,666

26. TRANSACTIONS WITH RELATED PARTIES

Related parties comprise the Operator, associated companies, companies under common control, companies with common directors, major shareholders, employees' retirement benefit plans, directors and key management personnel of the Operator. The associated companies are associated either based on holding in equity or due to the same management and / or common directors. The transactions with related parties are carried out at commercial terms and conditions. Transactions with the key management personnel are made under their terms of employment / entitlements. The transactions and balances with related parties / associated companies, other than those which have been disclosed elsewhere in these condensed interim financial statements, are as follows:

	(Un-audited) Three months period ended		(Un-audited) Six months period ended	
	June 30, 2026	June 30, 2025	**June 30, 2026**	June 30, 2025
	------------------- (Rupees)	-------------------		
Associated companies				
Takaful contribution written	**14,584,275**	14,313,273	**14,652,701**	15,014,483
Claim paid	**745,948**	266,315	**788,160**	770,113
Investment in mutual funds	**217,225,438**	226,997,611	**217,225,438**	226,997,611
Redemption of units of mutual funds	**217,214,248**	196,875,822	**217,214,248**	196,875,822
Managerial remuneration	**2,100,000**	1,889,900	**4,600,000**	4,089,900
Expenses paid	**11,164,964**	10,031,122	**22,744,308**	20,777,330

Notes to and Forming Part of the Condensed Interim Financial Statements (Un-audited)

For the six months period ended June 30, 2026

27. SEGMENT INFORMATION

Segment information prepared in accordance with the requirement of Insurance Ordinance, 2000 and Insurance Rules, 2017 for class of business wise revenues, results, assets and liabilities.

The class wise revenues and results are as follows:

	For the three months period ended June 30, 2026 (Un-audited)					
	Fire and property damage	Marine, aviation and transport	Motor	Accident & Health	Miscellaneous	Aggregate
	(Rupees)					
Participants' Takaful Fund						
Contribution received or receivable (inclusive of Federal Excise Duty, Federal Insurance Fee and Administrative Surcharge)	33,101,514	54,826,039	77,799,660	375,155	17,203,085	183,305,453
Less: - Federal Excise Duty / Sales Tax	4,459,956	5,635,652	9,399,985	1,969	2,269,741	21,767,303
- Federal Takaful Fee	283,811	384,555	672,397	12,204	147,839	1,500,806
- Others	39,800	10,361,738	284,400	500	2,000	10,688,438
Facultative inward contribution	3,267,595	443,867	(37,087)	-	(237,649)	3,436,726
	31,585,542	38,887,961	67,405,791	360,482	14,545,856	152,785,632
Gross written Contribution (inclusive of Administrative Surcharge)						
- Gross direct Contribution	28,057,339	37,231,150	66,020,155	359,857	14,743,241	146,411,742
- Facultative inward contribution	3,267,595	443,867	(37,087)	-	(237,649)	3,436,726
- Administrative surcharge	260,608	1,212,944	1,422,723	625	40,264	2,937,164
	31,585,542	38,887,961	67,405,791	360,482	14,545,856	152,785,632
Wakala fee	(7,558,077)	(10,958,713)	(18,535,683)	(1,315,683)	(1,387,428)	(39,755,584)
Takaful contribution earned	25,193,581	36,529,134	43,105,810	6,578,406	3,964,066	115,370,997
Takaful contribution ceded to retakaful operators	(23,372,541)	(29,542,986)	(1,649,049)	(417)	(4,321,555)	(58,886,548)
Net Takaful contribution	(5,737,037)	(3,972,565)	22,921,078	5,262,306	(1,744,917)	16,728,865
Retakaful rebate	5,778,156	8,555,877	35,802	100	1,106,999	15,476,934
Net underwriting income	41,119	4,583,312	22,956,880	5,262,406	(637,918)	32,205,799
Takaful claims	(29,036,199)	(32,147,403)	(18,344,916)	(6,380,511)	(303,595)	(86,212,624)
Takaful claims recovered from retakaful operators	28,467,799	31,104,697	793,785	-	307,415	60,673,696
Net claims	(568,400)	(1,042,706)	(17,551,131)	(6,380,511)	3,820	(25,538,928)
Direct expenses	(80,527)	(148,760)	(1,578,850)	(59,242)	(19,463)	(1,886,842)
(Deficit) / surplus before investment income	(607,808)	3,391,846	3,826,899	(1,177,347)	(653,561)	4,780,029
Investment income						22,254,372
Other income						1,115,866
Mudarib's share of investment income						(4,674,048)
Surplus for the period						23,476,219
Operator's Fund						
Wakala fee	7,558,077	10,958,713	18,535,683	1,315,683	1,387,428	39,755,584
Commission expense	(2,531,637)	(5,227,110)	(3,920,733)	(303,913)	(94,786)	(12,078,179)
Management expense	(3,222,948)	(3,311,478)	(6,690,976)	735,054	(1,717,440)	(14,207,788)
	1,803,492	2,420,125	7,923,974	1,746,824	(424,798)	13,469,617
Mudarib share of PTF investment income						4,674,048
Investment income						18,593,202
Other income						226,611
Direct expenses						(363,370)
Profit before tax						36,600,108

Notes to and Forming Part of the Condensed Interim Financial Statements (Un-audited)

For the six months period ended June 30, 2026

	For the six months period ended June 30, 2026 (Un-audited)					
	Fire and property damage	Marine, aviation and transport	Motor	Accident & Health	Miscellaneous	Aggregate
	(Rupees)					
Participants' Takaful Fund						
Contribution received or receivable (inclusive of Federal Excise Duty, Federal Insurance Fee and Administrative Surcharge)	41,574,238	96,881,764	113,106,433	16,705,178	17,881,086	286,148,699
Less: - Federal Excise Duty / Sales Tax	5,671,713	9,900,192	14,102,563	1,969	2,364,161	32,040,598
- Federal Takaful Fee	360,100	674,188	974,838	174,370	153,949	2,337,445
- Others	67,700	18,888,881	433,200	700	3,600	19,394,081
Facultative inward contribution	8,516,148	376,186	167,122	-	57,376	9,116,832
	43,990,873	67,794,689	97,762,954	16,528,139	15,416,752	241,493,407
Gross written Contribution (inclusive of Administrative Surcharge)						
- Gross direct Contribution	35,097,273	65,204,728	95,336,945	16,517,514	15,299,314	227,455,774
- Facultative inward contribution	8,516,148	376,186	167,122	-	57,376	9,116,832
- Administrative surcharge	377,452	2,213,775	2,258,887	10,625	60,062	4,920,801
	43,990,873	67,794,689	97,762,954	16,528,139	15,416,752	241,493,407
Wakala fee	(17,197,483)	(20,401,172)	(34,955,622)	(2,866,972)	(2,966,122)	(78,387,371)
Takaful contribution earned	57,324,970	68,003,947	81,291,684	14,334,845	8,474,633	229,430,079
Takaful contribution ceded to retakaful operators	(53,151,801)	(55,370,346)	(2,205,388)	(2,999)	(7,238,413)	(117,968,947)
Net Takaful contribution	(13,024,314)	(7,767,571)	44,130,674	11,464,874	(1,729,902)	33,073,761
Rebate earned	13,180,978	15,964,510	71,315	720	1,835,954	31,053,477
Net underwriting income	156,664	8,196,939	44,201,989	11,465,594	106,052	64,127,238
Takaful claims	(59,033,932)	(36,627,061)	(31,100,996)	(11,730,985)	(2,042,807)	(140,535,781)
Takaful claims recovered from retakaful operators	57,560,924	35,005,681	1,445,484	-	1,814,945	95,827,034
Net claims	(1,473,008)	(1,621,380)	(29,655,512)	(11,730,985)	(227,862)	(44,708,747)
Direct expenses	(49,277)	(75,941)	(2,269,313)	(18,514)	(17,269)	(2,430,314)
(Deficit) / surplus before investment income	(1,365,621)	6,499,618	12,277,164	(283,905)	(139,079)	16,988,177
Investment income						22,435,703
Other income						2,673,021
Mudarib's share of investment income						(5,021,745)
Surplus for the period						37,075,156
Operator's Fund						
Wakala fee	17,197,483	20,401,172	34,955,622	2,866,972	2,966,122	78,387,371
Commission expense	(5,747,890)	(9,819,455)	(7,157,260)	(586,993)	(264,063)	(23,575,661)
Management expense	(5,320,883)	(8,200,056)	(11,824,846)	(1,999,149)	(1,864,722)	(29,209,656)
	6,128,710	2,381,661	15,973,516	280,830	837,337	25,602,054
Mudarib share of PTF investment income						5,021,745
Investment income						18,774,533
Other income						479,140
Direct expenses						(573,203)
Profit before tax						49,304,269

Notes to and Forming Part of the Condensed Interim Financial Statements (Un-audited)

For the six months period ended June 30, 2026

	For the three months period ended June 30, 2025 (Un-audited)					
	Fire and property damage	Marine, aviation and transport	Motor	Accident & Health	Miscellaneous	Aggregate
	(Rupees)					
Participants' Takaful Fund						
Contribution received or receivable (inclusive of Federal Excise Duty, Federal Insurance Fee and Administrative Surcharge)	34,457,034	34,846,295	45,283,362	1,456,616	14,475,303	130,518,610
Less: - Federal Excise Duty / Sales Tax	4,718,364	3,410,585	6,006,895	1,969	1,912,864	16,050,677
- Federal Takaful Fee	298,404	243,430	392,998	14,910	124,360	1,074,102
- Others	26,500	6,841,195	113,100	500	2,300	6,983,595
Facultative inward contribution	2,099,429	-	592,867	-	49,341	2,741,637
	31,513,195	24,351,085	39,363,236	1,439,237	12,485,120	109,151,873
Gross written Contribution (inclusive of Administrative Surcharge)						
- Gross direct Contribution	29,293,067	23,599,239	38,211,558	1,438,612	12,410,179	104,952,655
- Facultative inward contribution	2,099,429	-	592,867	-	49,341	2,741,637
- Administrative surcharge	120,699	751,846	558,811	625	25,600	1,457,581
	31,513,195	24,351,085	39,363,236	1,439,237	12,485,120	109,151,873
Wakala fee	(6,901,461)	(7,792,708)	(13,990,127)	(1,068,367)	(1,607,325)	(31,359,988)
Takaful contribution earned	23,004,820	25,975,741	32,535,148	5,341,842	4,592,359	91,449,910
Takaful contribution ceded to retakaful operators	(22,173,472)	(19,490,199)	(871,946)	(2,580)	(4,054,385)	(46,592,582)
Net Takaful contribution	(6,070,113)	(1,307,166)	17,673,075	4,270,895	(1,069,351)	13,497,340
Rebate earned	4,494,348	5,394,071	12,786	606	919,348	10,821,159
Net underwriting income	(1,575,765)	4,086,905	17,685,861	4,271,501	(150,003)	24,318,499
Takaful claims	(18,265,225)	(5,129,915)	(11,522,076)	(3,756,529)	(285,219)	(38,958,964)
Takaful claims recovered from retakaful operators	17,953,389	4,659,843	(125,389)	7,200	228,175	22,723,218
Net claims	(311,836)	(470,072)	(11,647,465)	(3,749,329)	(57,044)	(16,235,746)
Direct expenses	(133,126)	(110,746)	(708,530)	(10,631)	(51,669)	(1,014,702)
(Deficit) / surplus before investment income	(2,020,727)	3,506,087	5,329,866	511,541	(258,716)	7,068,051
Investment income						17,560,004
Other income						1,131,571
Mudarib's share of investment income						(3,738,315)
Surplus for the period						22,021,311
Operator's Fund						
Wakala fee	6,901,461	7,792,708	13,990,127	1,068,367	1,607,325	31,359,988
Commission expense	(2,468,049)	(3,565,955)	(2,813,787)	(174,955)	(141,543)	(9,164,289)
Management expense	(4,127,738)	(2,380,563)	(4,421,736)	279,011	(1,745,646)	(12,396,672)
	305,674	1,846,190	6,754,604	1,172,423	(279,864)	9,799,027
Mudarib share of PTF investment income						3,738,315
Investment income						17,103,649
Other income						299,146
Direct expenses						(203,556)
Profit before tax						30,736,581

	For the six months period ended June 30, 2025 (Un-audited)					
	Fire and property damage	Marine, aviation and transport	Motor	Accident & Health	Miscellaneous	Aggregate
	(Rupees)					
Participants' Takaful Fund						
Contribution received or receivable (inclusive of Federal Excise Duty, Federal Insurance Fee and Administrative Surcharge)	44,904,850	71,267,799	77,492,610	12,398,941	15,729,156	221,793,356
Less: - Federal Excise Duty / Sales Tax	6,141,052	6,784,161	10,313,332	2,098	2,079,349	25,319,992
- Federal Takaful Fee	388,299	492,734	670,849	126,695	135,120	1,813,697
- Others	41,700	14,711,608	228,350	1,300	3,500	14,986,458
Facultative inward contribution	2,099,429	-	592,867	-	49,341	2,741,637
	40,433,228	49,279,296	66,872,946	12,268,848	13,560,528	182,414,846
Gross written Contribution (inclusive of Administrative Surcharge)						
- Gross direct Contribution	38,138,034	47,724,835	64,723,866	12,262,182	13,462,079	176,310,996
- Facultative inward contribution	2,099,429	-	592,867	-	49,341	2,741,637
- Administrative surcharge	195,765	1,554,461	1,556,213	6,666	49,108	3,362,213
	40,433,228	49,279,296	66,872,946	12,268,848	13,560,528	182,414,846
Wakala fee	(15,133,064)	(16,739,981)	(30,133,864)	(1,992,266)	(3,249,064)	(67,248,239)
Takaful contribution earned	50,443,551	55,799,943	70,078,742	9,961,330	9,283,046	195,566,612
Takaful contribution ceded to retakaful operators	(48,556,297)	(45,262,635)	(1,303,695)	(4,662)	(8,151,071)	(103,278,360)
Net Takaful contribution	(13,245,810)	(6,202,673)	38,641,183	7,964,402	(2,117,089)	25,040,013
Rebate earned	9,639,112	12,105,620	35,438	1,026	1,809,448	23,590,644
Net underwriting income	(3,606,698)	5,902,947	38,676,621	7,965,428	(307,641)	48,630,657
Takaful claims	(18,262,456)	(4,291,176)	(30,804,182)	(6,957,893)	(320,059)	(60,635,766)
Takaful claims recovered from retakaful operators	17,951,211	4,004,203	1,208,766	407,200	256,948	23,828,328
Net claims	(311,245)	(286,973)	(29,595,416)	(6,550,693)	(63,111)	(36,807,438)
Direct expenses	(165,811)	(202,088)	(1,205,635)	(50,313)	(55,610)	(1,679,457)
(Deficit) / surplus before investment income	(4,083,754)	5,413,886	7,875,570	1,364,422	(426,362)	10,143,762
Investment income						18,775,278
Other income						2,520,799
Mudarib's share of investment income						(4,259,215)
Surplus for the period						27,180,624
Operator's Fund						
Wakala fee	15,133,064	16,739,981	30,133,864	1,992,266	3,249,064	67,248,239
Commission expense	(5,409,268)	(7,377,355)	(6,179,933)	(349,921)	(297,449)	(19,613,926)
Management expense	(5,809,529)	(7,080,550)	(9,608,441)	(1,762,813)	(1,948,404)	(26,209,737)
	3,914,267	2,282,076	14,345,490	(120,468)	1,003,211	21,424,576
Mudarib share of PTF investment income						4,259,215
Investment income						17,687,568
Other income						721,744
Direct expenses						(373,446)
Profit before tax						43,719,657

Notes to and Forming Part of the Condensed Interim Financial Statements (Un-audited)

For the six months period ended June 30, 2026

The classwise assets and liabilities are as follows:

	June 30, 2026 (Un-audited)					
	Fire and property damage	Marine, aviation and transport	Motor	Accident & Health	Miscellaneous	Total
	(Rupees)					
Segment assets	141,546,314	87,753,851	138,647,674	19,766,143	35,712,735	**423,426,717**
Unallocated assets						
Participants' Takaful Fund						**382,998,816**
Operator's Fund						**331,599,242**
Consolidated total assets						**1,138,024,775**
Segment liabilities	152,430,110	101,358,095	262,145,611	37,507,669	39,759,245	**593,200,730**
Unallocated liabilities						
Participants' Takaful Fund						**50,277,562**
Operator's Fund						**167,544,806**
Consolidated total liabilities						**811,023,098**

	December 31, 2025 (Audited)					
	Fire and property damage	Marine, aviation and transport	Motor	Accident & Health	Miscellaneous	Total
	(Rupees)					
Segment assets	125,588,684	70,012,860	98,337,623	6,237,074	19,299,707	319,475,948
Unallocated assets						
Participants' Takaful Fund						344,800,097
Operator's Fund						280,845,552
Consolidated total assets						945,121,597
Segment liabilities	146,766,604	92,651,542	214,961,538	20,181,889	22,100,646	496,662,219
Unallocated liabilities						
Participants' Takaful Fund						31,285,041
Operator's Fund						114,628,705
Consolidated total liabilities						642,575,965

28. FAIR VALUE OF MEASUREMENTS

The following table shows the carrying amounts and fair values of financial assets and financial liabilities, including their levels in the fair value hierarchy.

IFRS 13 "Fair Value Measurement" defines fair value as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

Financial assets which are tradable in an open market are revalued at the market prices prevailing on the reporting date. The estimated fair value of all other financial assets and liabilities is considered not significantly different from book value.

In respect of investments in quoted equity securities, fair value is determined by reference to stock exchange quoted market price at the close of business day. For term finance certificates, fair value is determined by reference to average broker rates.

Fair value hierarchy

IFRS 13 requires the company to classify fair value measurement using a fair value hierarchy that reflects the significance of the inputs used in making the measurements. The fair value hierarchy has following levels:

Level 1 Quoted prices in active markets for identical assets or liabilities.

Level 2 Those involving inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (as prices) or indirectly (derived from prices) and;

Level 3 Those with inputs for the asset or liability that are not based on observable market data (unobservable inputs).

The following table shows the carrying amount and fair values of financial assets and financial liabilities, including their levels in the fair value hierarchy.

	June 30, 2026 (Un-audited)							
	Carrying amount				Fair value			
	Available-for-sale	Loans and receivables	Other financial liabilities	Total	Level 1	Level 2	Level 3	Total
	(Rupees)							
Financial assets measured at fair value								
Investments in mutual funds	523,668,801	-	-	523,668,801	-	523,668,801	-	523,668,801
Financial assets not measured at fair value								
Loans and receivables*	-	397,646	-	397,646	-	-	-	-
Takaful / retakaful receivables*	-	245,033,638	-	245,033,638	-	-	-	-
Retakaful recoveries against outstanding claims	-	52,071,044	-	52,071,044	-	-	-	-
Receivable from PTF*	-	78,796,973	-	78,796,973	-	-	-	-
Cash and bank*	-	95,582,521	-	95,582,521	-	-	-	-
Total financial assets	523,668,801	471,881,822	-	995,550,623	-	523,668,801	-	523,668,801
Financial liabilities not measured at fair value								
Provision for outstanding claims (including IBNR)*	-	-	(107,467,607)	(107,467,607)	-	-	-	-
Payable to Operator's Fund*	-	-	(78,796,973)	(78,796,973)	-	-	-	-
Takaful / retakaful payables*	-	-	(220,712,244)	(220,712,244)	-	-	-	-
Other creditors and accruals*	-	-	(89,926,061)	(89,926,061)	-	-	-	-
Total financial liabilities	-	-	(496,902,885)	(496,902,885)	-	-	-	-

	June 30, 2025 (Un-audited)							
	Carrying amount				Fair value			
	Available-for-sale	Loans and receivables	Other financial liabilities	Total	Level 1	Level 2	Level 3	Total
	(Rupees)							
Financial assets measured at fair value								
Investments in mutual funds	453,417,965	-	-	453,417,965	-	453,417,965	-	453,417,965
Financial assets not measured at fair value								
Loans and receivables*	-	684,903	-	684,903	-	-	-	-
Takaful / retakaful receivables*	-	181,396,507	-	181,396,507	-	-	-	-
Retakaful recoveries against outstanding claims	-	11,648,082	-	11,648,082	-	-	-	-
Receivable from PTF*	-	43,887,458	-	43,887,458	-	-	-	-
Cash and bank*	-	112,206,188	-	112,206,188	-	-	-	-
Total financial assets	453,417,965	349,823,138	-	803,241,103	-	453,417,965	-	453,417,965
Financial liabilities not measured at fair value								
Provision for outstanding claims (including IBNR)*	-	-	(60,621,284)	(60,621,284)	-	-	-	-
Payable to Operator's Fund*	-	-	(43,887,458)	(43,887,458)	-	-	-	-
Takaful / retakaful payables*	-	-	(211,012,871)	(211,012,871)	-	-	-	-
Other creditors and accruals*	-	-	(52,180,168)	(52,180,168)	-	-	-	-
Total financial liabilities	-	-	(367,701,781)	(367,701,781)	-	-	-	-

28.1 Valuation techniques used in determination of fair values within level 2:

Item	Valuation approach and input used
Units of mutual funds	Fair values of investments in units of mutual funds are determined based on redemption prices disclosed at the Mutual Funds Association of Pakistan (MUFAP) as at the close of the business days.

* The Operator has not disclosed the fair value of these items because their carrying amounts are a reasonable approximation of fair value.

28.2 During the period ended June 30, 2026, there were no transfers between level 1 and 2 fair value measurements, and no transfer into and out of level 3 fair value measurements.

29 GENERAL

Figures in these condensed interim financial statements have been rounded off to the nearest rupee, unless otherwise stated.

30 DATE OF AUTHORISATION FOR ISSUE

These condensed interim financial statements were authorized for issue in accordance with a resolution of the Board of Directors on August 17, 2026.

Iqbal Ali Lakhani Chairman	Amin Mohammed Lakhani Director	Aftab Ahmad Director	Muhammad Hussain Hirji Director & Chief Executive	Nawaid Jamal Chief Financial Officer

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