Premier Insurance

Interim Financial Statements for the half year ended June 30, 2026 (Unaudited)

ہمیشہ کا ساتھ

Premier Insurance

CONTENTS

Premier Insurance

COMPANY INFORMATION

Board of Directors

Mr. Khalid Bashir
(Chairman)
Mr. Nadeem Maqbool
Mr. Imran Maqbool
Mr. Ahsan Bashir
Mr. Sharik Bashir
Mr. Salman Rafi
Mrs. Rukhsana Saleem

Chief Executive Officer
Mr. Sharik Bashir

Chief Financial Officer
Mr. Farhan Ali Salim

Company Secretary
Mr. Fariq Mahmood Khan Rohilla

Audit Committee

Mrs. Rukhsana Saleem
(Chairman)
Mr. Imran Maqbool
(Member)
Mr. Ahsan Bashir
(Member)
Mr. Rao Ali Zeeshan
(Secretary)

Ethics, Human Resource, Remuneration & Nomination Committee

Mr. Salman Rafi
(Chairman)
Mr. Sharik Bashir
(Member)
Mr. Nadeem Maqbool
(Member)
Mrs. Rukhsana Saleem
(Member)
Mrs. Niina Afridi
(Secretary)

Investment Committee

Mr. Ahsan Bashir
(Chairman)
Mr. Imran Maqbool
(Member)
Mr. Nadeem Maqbool
(Member)
Mr. Farhan Ali Salim
(Secretary)

Claim Settlement Committee

Mr. Imran Maqbool
(Chairman)
Mr. Ahsan Bashir
(Member)
Mr. Sharik Bashir
(Member)
Mr. Hassan Mustafa
(Secretary)

Premier Insurance

COMPANY INFORMATION

Underwriting Committee

Mr. Nadeem Maqbool
(Chairman)
Mr. Sharik Bashir
(Member)
Mr. Ali Asgher Bhogani
(Member)
Mrs. Kiran Parveen
(Secretary)

Risk Management & Compliance Committee

Mr. Nadeem Maqbool
(Chairman)
Mr. Sharik Bashir
(Member)
Mr. Farhan Ali Saleem
(Member)
Mrs. Niina Afridi
(Secretary)

Reinsurance & Co-Insurance Committee

Mr. Sharik Bashir
(Chairman)
Mrs. Rukhsana Saleem
(Member)
Mr. Ali Asgher Bhogani
(Member)
Mr. Ali Muhammad
(Secretary)

Auditors
BDO Ibrahim & Co, Chartered Accountants.

Legal Advisors
Mandviwalla & Zafar Advocates

Registrar

FAMCO Share Registration
Services (Pvt) Limited
8-F, Next to Hotel Faran, Nursery,
Block-6, P.E.C.H.S., Shahrah-e-Faisal,
Karachi.
P : (21) 34380101-2
F : (21) 34380106
E : www.famcosrs.com

Registered & Head Office

5th Floor, State Life Building No. 2A
Wallace Road, Karachi-74000,
Pakistan.

P : (21) 32416331-4
F : (21) 32416572
E : info@pil.com.pk
W : www.pil.com.pk

Premier Insurance

REPORT OF THE DIRECTORS TO MEMBERS

The Directors are pleased to present the unaudited condensed interim financial statements of the Company for the half year ended June 30, 2026.

Performance Review

Following is the overall performance of the Company.

	Conventional		Takaful	
	June 30, 2026	June 30, 2025	June 30, 2026	June 30, 2025
	(Rupees in '000)			
Premium / contribution written	**138,897**	137,543	**130,957**	163,321
Net Premium / contribution *	**131,062**	132,315	**80,322**	67,750
Underwriting Result	**(16,130)**	(17,069)	**(8,196)**	(23,091)
Investment income / (Loss)	**103,580**	75,768	**2,998**	1,130
PTF - Surplus / (Deficit)	**-**	-	**(4,101)**	(19,760)
Profit / (Loss) before taxation	**56,747**	25,804	**-**	-
Profit / (Loss) after taxation	**57,431**	26,407	**-**	-
Profit / (Loss) / per share	**1.14**	0.52	**-**	-

*Net of Wakala

Conventional Business

Gross premium written during the half year ended 30 June 2026 was Rs. 138.897 million as compared to Rs. 137.543 million in the corresponding period. Net premium for the period was Rs. 131.062 million as compared to Rs. 132.315 million of the last year. Our net claims were Rs. 76.668 million as against Rs. 81.232 million of last year. The reviewed period's investment income was Rs. 103.580 million, compared to the comparable period's Rs. 75.768 million.

Window Takaful Operation

Gross contribution written during the half year ended June 30, 2026 was Rs. 130.957 million as against Rs. 163.321 million. Net contribution for the period under review was Rs. 80.322 million increased by Rs. 12.572 million as compared to the last year. Net claims were Rs. 89.288 million as compared to Rs. 89.260 million for the same period last year.

Future Outlook

Although challenges remain, especially in view of geo-political tensions in the region, the Company has managed to improve its comparative performance. Our marketing strategies remain aligned to improve our business share while achieving profitability and better returns to the stakeholders. Your company is well-positioned to seize upcoming opportunities. Our strategy remains centered on sustainable growth through the enhancement of operational efficiency and the strategic management of resources.

We remain confident that the positive trends of the period under review will continue into the rest of the year.

Acknowledgement

The directors would like to thank all our valued customers for their continued patronage and support, also would like to thank the Securities and Exchange Commission of Pakistan and State Bank of Pakistan for their guidance and assistance. It is a matter of deep gratification for your Directors to place on record their appreciation of the efforts made by all the Company employees.

On behalf of the Board

Chairman

CEO / Director

Karachi, Dated: August 27, 2026

ممبران کے لئے ڈائریکٹران کی رپورٹ

ڈائریکٹران 30 جون 2026 کوختم ہونے والی ششماہی کے کمپنی کے غیر آڈٹ شدہ مختصر عبوری مالیاتی گوشوارے پیش کرتے ہوئے اظہار مسرت کرتے ہیں:

کارکردگی کا جائزہ

کمپنی کی مجموعی کارکردگی درج ذیل ہے:

	روایتی		ونڈو تکافل	
مالیاتی تفصیلات	30 جون 2026	30 جون 2025	30 جون 2026	30 جون 2025
(روپے ہزاروں میں)				
جاری کردہ پریمیم/ ہدیہ	138,897	137,543	130,957	163,321
خالص پریمیم/ ہدیہ *	131,062	132,315	80,322	67,750
انڈررائٹنگ کا نتیجہ	(16,130)	(17,069)	(8,196)	(23,091)
سرمایہ کاری کی آمدنی/ (نقصان)	103,580	75,768	2,998	(4,101)
پی ٹی ایف-مازاد/ (خسارہ)	-	-	1,130	(19,760)
قبل از ٹیکس منافع/ (خسارہ)	56,747	25,804	-	-
بعد از ٹیکس منافع/ (خسارہ)	57,431	26,407	-	-
فی حصص منافع/ (خسارہ) (روپے)	1.14	0.52	-	-

* وکالہ منہا کرکے

روایتی کاروبار

30 جون 2026 کوختم ہونے والے نصف سال کے دوران جاری کردہ مجموعی پریمیم 138.897 ملین روپے رہا، جبکہ گزشتہ سال کی اسی مدت میں یہ 137.543 ملین روپے تھا۔ اس مدت کا خالص پریمیم 131.062 ملین روپے رہا جو کہ گزشتہ سال 132.315 ملین روپے تھا۔ ہمارے خالص کلیم 76.668 ملین روپے رہے جبکہ گزشتہ سال یہ 81.232 ملین روپے تھے۔ زیر جائزہ مدت میں سرمایہ کاری کی آمدنی 103.580 ملین روپے رہی، جبکہ گزشتہ سال کی اسی مدت میں یہ 75.768 ملین روپے تھی۔

ونڈو تکافل آپریشنز

30 جون 2026 کوختم ہونے والی ششماہی کے دوران تحریری مجموعی کنٹری بیوشن 130.957 ملین روپے رہا جبکہ گزشتہ سال یہ 163.321 ملین روپے تھا۔ زیر جائزہ مدت کا خالص کنٹری بیوشن 80.322 ملین روپے رہا، جس میں گزشتہ سال کے مقابلے میں 12.572 ملین روپے کا اضافہ ہوا ہے۔ خالص کلیم 89.288 ملین روپے رہے جبکہ گزشتہ سال اسی مدت میں یہ 89.260 ملین روپے تھے۔

Premier Insurance

مستقبل کا منظر نامہ

اگر چہ خصوصاً خطے میں سیاسی وجغرافیائی کشیدگی کے پیش نظر دشواریاں برقرار ہیں، لیکن کمپنی اپنی تقابلی کارکردگی کو بہتر بنانے میں کامیاب رہی ہے۔ ہماری مارکیٹنگ حکمت عملیاں منافع کاری اور مستفیدان کو بہتر منفعت فراہم کرتے ہوئے اپنے کاروبار کو بڑھانے پر مربوط ہیں۔ آپ کی کمپنی آنے والے مواقع سے فائدہ اٹھانے کے لیے مکمل طور پر تیار ہے۔ ہماری حکمت عملی صلاحیتوں میں بہتری اور وسائل کے حکمت عملی پر مبنی انتظام کے ذریعے پائیدار ترقی پر مبذول ہے۔ ہمیں پورا اعتماد ہے کہ زیر جائزہ مدت کے مثبت رجحانات سال کے بقایا حصے میں بھی جاری رہیں گے۔

اعتراف

ڈائریکٹران اپنے تمام معزز صارفین کی مسلسل سرپرستی اور تعاون پر ان کا شکریہ ادا کرتے ہیں، نیز سیکورٹیز اینڈ ایکسچینج کمیشن آف پاکستان اور اسٹیٹ بینک آف پاکستان کی رہنمائی اور معاونت پر بھی ان کے ممنون ہیں۔ ڈائریکٹران آپ کی کمپنی کے تمام ملازمین کی کاوشوں کو سراہتے ہیں اور ریکارڈ پر لاتے ہیں۔

منجانب بورڈ

CEO / ڈائریکٹر

چیئرمین

کراچی، مورخہ: 27 اگست 2026

INDEPENDENT AUDITOR'S REVIEW REPORT TO THE MEMBERS OF PREMIER INSURANCE LIMITED

Report on review of Condensed Interim Financial Statements

Introduction

We have reviewed the accompanying condensed interim statement of financial position of **PREMIER INSURANCE 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 condensed interim financial statements for the six-month period ended (here-in-after referred to as the interim financial statements). Management is responsible for the preparation and presentation of these 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 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 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-month, 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 Muhammad Nadeem.

KARACHI

DATED: 28 August, 2026

UDIN: RR202610110PSYW3GpXC

BDO EBRAHIM & CO.
CHARTERED ACCOUNTANTS

Premier Insurance

CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION

AS AT JUNE 30, 2026

	Note	June 30, 2026 (Unaudited)	December 31, 2025 (Audited)
		--------- Rupees in '000 ---------	
Assets			
Property and equipment	9	222,280	205,506
Intangible assets	10	226	266
Investment properties	11	349,326	349,326
Investments			
- Equity securities	12	1,092,742	1,037,902
- Mutual funds	12	71,747	67,048
Investment in associate	13	324,554	293,749
Loans and other receivables	14	76,436	73,712
Insurance / reinsurance receivables	15	284,006	355,854
Reinsurance recoveries against outstanding claims	22	217,631	170,357
Salvage recoveries accrued		6,009	9,476
Deferred commission expense	23	18,367	24,626
Taxation - provision less payment		32,907	28,497
Deferred tax asset		53,627	52,943
Prepayments	16	57,669	115,173
Cash and bank	17	5,383	13,920
		2,812,911	2,798,355
Total Assets of Window Takaful Operations - Operator's Fund	18.1	169,314	183,285
Total Assets of Window Takaful Operations - Participants' Takaful Fund	18.2	343,295	373,244
Total Assets		3,325,520	3,354,884
Equity and Liabilities			
Authorized share capital			
150,000,000 Ordinary share of Rs. 10 each (1,500,000,000 Ordinary share of Rs. 10 each)		1,500,000	750,000
Equity and Liabilities			
Capital and reserves attributable to Company's equity holders			
Ordinary share capital		505,650	505,650
Reserves		1,607,394	1,604,439
Accumulated losses		(759,610)	(817,041)
Total Equity		1,353,434	1,293,048
Liabilities			
Underwriting provisions			
Outstanding claims including IBNR	22	554,306	500,876
Unearned premium reserves	21	162,004	271,436
Unearned reinsurance commission	23	13,663	25,324
		729,973	797,636
Retirement benefit obligations		8,018	7,531
Lease liabilities		7,703	9,180
Insurance / reinsurance payables		477,113	505,652
Other creditors and accruals	19	300,357	257,790
Unclaimed dividends		22,419	22,423
		815,610	802,576
Total Liabilities of Window Takaful Operations - Operator's Fund	19.1	83,208	88,380
Total funds and liabilities of Window Takaful Operations - Participants' Takaful Fund	19.1	343,295	373,244
Total Liabilities		1,972,086	2,061,836
Total Equity and Liabilities		3,325,520	3,354,884
Contingencies and Commitments	20		

The annexed notes from 1 to 37 form an integral part of these condensed interim financial statements.

Chairman **Chief Executive Officer** **Director** **Director** **Chief Financial Officer**

Premier Insurance

CONDENSED INTERIM STATEMENT OF PROFIT AND LOSS ACCOUNT (unaudited)

FOR THE QUARTER & HALF YEAR ENDED JUNE 30, 2026

	Note	Quarter ended		Half year ended	
		June 30, 2026	June 30, 2025	**June 30, 2026**	June 30, 2025
		(Rupees in '000)			
Net insurance premium	21	**65,303**	68,203	**131,062**	132,315
Net insurance claims	22	**(42,360)**	(46,500)	**(76,668)**	(81,232)
Net commission expense and other acquisition costs	23	**293**	7,888	**21,350**	16,268
Insurance claims and acquisition expenses		**(42,067)**	(38,612)	**(55,318)**	(64,964)
Management expenses	24	**(49,994)**	(52,185)	**(91,874)**	(84,420)
Underwriting results		**(26,758)**	(22,594)	**(16,130)**	(17,069)
Investment income	25	**13,594**	37,138	**103,580**	75,768
Rental income		**3,736**	2,791	**6,759**	5,521
Other income	26	**214**	4,481	**12,643**	5,226
Other expenses	27	**(4,993)**	(448)	**(7,310)**	(1,671)
		12,551	43,962	**115,672**	84,844
Results of operating activities		**(14,207)**	21,368	**99,542**	67,775
Finance costs - lease liability		**(481)**	(628)	**(951)**	(1,289)
Share of (loss) from associate		**(308)**	(868)	**(308)**	(868)
Profit / (loss) before tax from Conventional Insurance Operations		**(14,996)**	19,872	**98,283**	65,618
(loss) before tax from Window Takaful Operations - Operator's Fund		**(21,789)**	(15,072)	**(39,800)**	(38,095)
Profit / (loss) before taxation & Levy		**(36,785)**	4,800	**58,483**	27,523
Minimum tax Levy	28	**(945)**	(945)	**(1,736)**	(1,719)
Profit/(Loss) before tax		**(37,730)**	3,855	**56,747**	25,804
Taxation	29	**408**	351	**684**	603
Profit after tax		**(37,322)**	4,206	**57,431**	26,407
(Loss)/Earnings per share - basic	30	**(0.74)**	0.08	**1.14**	0.52

The annexed notes from 1 to 37 form an integral part of these condensed interim financial statements.

Chairman **Chief Executive Officer** **Director** **Director** **Chief Financial Officer**

Premier Insurance

CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (unaudited)

FOR THE QUARTER & HALF YEAR ENDED JUNE 30, 2026

	Note	Quarter ended		Half year ended	
		June 30, 2026	June 30, 2025	June 30, 2026	June 30, 2025
		(Rupees in '000)			
Profit/ (loss) after taxation		**(37,323)**	4,206	**57,431**	26,407
Other comprehensive income / (loss) :					
Items that may be reclassified subsequently to profit and loss account					
Unrealized income / (loss) on available-for-sale investments during the period		**259,257**	(17,394)	**(28,158)**	(77,002)
Share of other comprehensive income from associated company		**31,113**	(32,774)	**31,113**	(32,774)
Other comprehensive income/ (loss)		**290,370**	(50,168)	**2,955**	(109,776)
Total comprehensive income / (loss) for the period		**253,047**	(45,962)	**60,386**	(83,369)

The annexed notes from 1 to 37 form an integral part of these condensed interim financial statements.

Chairman **Chief Executive Officer** **Director** **Director** **Chief Financial Officer**

Premier Insurance

CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (unaudited)

FOR THE QUARTER & HALF YEAR ENDED JUNE 30, 2026

	Share Capital	Reserves							
		Capital reserves		Revenue reserves					
	Issued, subscribed and paid-up	Reserve for exceptional losses	Devaluation reserve	Revaluation Reserves - Available for sale investments of the Company and associate	Revaluation Reserves - Property and Equipment	General reserve	Accumulated losses	Total reserves	Total equity
	---------- Rupees in '000 ----------								
Balance as at January 01, 2025	505,650	19,490	185	580,906	35,859	996,851	(939,890)	693,401	1,199,051
Total comprehensive loss for the period ended June 30, 2025									
Loss after taxation	-	-	-	-	-	-	26,407	26,407	26,407
Other comprehensive income for the period	-	-	-	(109,776)	-	-	-	(109,776)	(109,776)
Total comprehensive income for the period	-	-	-	(109,776)	-	-	26,407	(83,369)	(83,369)
Balance as at June 30, 2025 (Un-audited)	**505,650**	**19,490**	**185**	**471,130**	**35,859**	**996,851**	**(913,483)**	**610,032**	**1,115,682**
Balance as at January 01, 2026 (Audited)	**505,650**	**19,490**	**185**	**552,054**	**35,859**	**996,851**	**(817,041)**	**787,398**	**1,293,048**
Total comprehensive income for the period ended June 30, 2026									
Profit after taxation	-	-	-	-	-	-	57,431	57,431	57,431
Other comprehensive income for the period	-	-	-	2,955	-	-	-	2,955	2,955
Total comprehensive income for the period	-	-	-	2,955	-	-	57,431	60,386	60,386
Balance as at June 30, 2026 (Un-audited)	**505,650**	**19,490**	**185**	**555,009**	**35,859**	**996,851**	**(759,610)**	**847,784**	**1,353,434**

The annexed notes from 1 to 37 form an integral part of these condensed interim financial statements.

Chairman **Chief Executive Officer** **Director** **Director** **Chief Financial Officer**

Premier Insurance

CONDENSED INTERIM STATEMENT OF CASH FLOWS (unaudited)

FOR THE QUARTER & HALF YEAR ENDED JUNE 30, 2026

	Note	Half year ended June 30, 2026	Half year ended June 30, 2025
CASH FLOWS FROM OPERATING ACTIVITIES			
		--------- Rupees in '000 ---------	
a) Underwriting activities			
Insurance premium received		199,283	225,978
Reinsurance premium paid		(87,472)	(143,489)
Claims paid		(96,790)	(100,317)
Reinsurance and other recoveries received		34,262	71,982
Commission paid		(13,636)	(21,578)
Commission received		34,798	27,112
Other acquisition costs paid		(3,600)	(7,405)
Management expenses paid		(99,716)	(114,160)
Net cash (used in) underwriting activities		(32,871)	(61,877)
b) Other operating activities			
Income tax paid		(5,462)	(5,278)
Other operating receipts / (payments)		49,697	31,352
Loans advanced, deposits (paid) / received		(3,064)	18,620
Other liabilities reversed		(75,679)	(59,899)
		(34,508)	(15,205)
Total cash (used in) all operating activities		(67,379)	(77,082)
CASH FLOW FROM INVESTING ACTIVITIES			
Profit / return received		103,920	74,903
Rental received		6,759	5,521
Payment for investments made		(177,417)	(636,699)
Proceeds from investments disposed		167,720	598,812
Fixed capital expenditure paid off		(48,255)	(4,146)
Proceeds from sale of property and equipment		12,321	3,221
Net cash from investing activities		65,048	41,612
CASH FLOW FROM FINANCING ACTIVITIES			
Finance cost paid		(951)	(1,289)
Dividend paid		(4)	-
Payment of lease liability		(5,251)	(5,251)
Total cash (used in) financing activities		(6,206)	(6,540)
Net cash (used in) all activities		(8,537)	(42,010)
Cash and cash equivalents at beginning of the period		13,920	54,457
Cash and cash equivalents at end of the period	17	5,383	12,447

Premier Insurance

CONDENSED INTERIM STATEMENT OF CASH FLOWS (unaudited)

FOR THE HALF YEAR ENDED JUNE 30, 2026

	Note	Half year ended June 30, 2026	Half year ended June 30, 2025
		--------- Rupees in '000 ---------	
Reconciliation to condensed interim profit and loss account			
Operating cashflows		**(67,379)**	(77,082)
Depreciation and amortization expense	24	**(4,636)**	(4,097)
Finance costs		**(951)**	(1,289)
Gain on sale of operating fixed assets	26	**11,545**	2,922
Net realized gain on investments	25	**75,680**	45,573
Rental income		**6,759**	5,521
Dividend income	25	**27,900**	30,195
Other income	26	**1,098**	2,304
Share of loss from associate		**(308)**	(868)
Loss from Window Takaful Operations - Operator's Fund	18	**(39,800)**	(38,095)
Decrease in assets other than cash		**(5,629)**	(87,167)
Increase in liabilities other than borrowings		**53,152**	148,490
Gain on revaluation of investment property		**-**	-
Profit after tax		**57,431**	26,407

The annexed notes from 1 to 37 form an integral part of these condensed interim financial statements.

Chairman **Chief Executive Officer** **Director** **Director** **Chief Financial Officer**

NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (unaudited)

FOR THE QUARTER & HALF YEAR ENDED JUNE 30, 2026

1. LEGAL STATUS AND NATURE OF BUSINESS

1.1 Premier Insurance Limited (the Company) was incorporated as a public limited Company in Pakistan in May 1952 and is engaged in general insurance business. The shares of the Company are listed on the Pakistan Stock Exchange. The registered office of the Company is situated at 5th Floor, State Life Building No. 2A, Wallace Road, Off. I.I. Chundrigar Road, Karachi. The Company has been allowed to work as Window Takaful Operator since October 02, 2015 by Securities and Exchange Commission of Pakistan (SECP) under SECP Takaful Rules, 2012 to carry on General Window Takaful Operations in Pakistan.

Following are the geographical location and address of all the business units of the Company:

Head office - Registered Office

5th Floor, State Life Building 2-A, Wallace Road, Off. I.I. Chundrigar Road, Karachi, Province of Sindh, Pakistan.

Branches

I) **Province of Punjab, Pakistan:**
- Zonal office, 162 Shadman II, Lahore
- CSD North, 162 Shadman II, Lahore
- Mall Branch, 23 Shahrah-e-Quaid-e-Azam, Lahore
- 4th Floor, Mehr Fatima Tower, Opp. High Court, Old Bahawalpur Road, Multan
- 1st Floor, Regency Arcade, 949-Mall Road, Faisalabad
- Block - L, Trust Plaza, G.T Road, Gujranwala

ii) **Province of Sindh, Pakistan:**
- CSD South Karachi, 5th Floor State Life Building 2-A, Wallace Road, Off. I.I. Chundrigar Road, Karachi

- Clifton Branch, 5th Floor State Life Building 2-A, Wallace Road, Off. I.I. Chundrigar Road, Karachi

iii) **Province of Khyber Pakhtunkhwa, Pakistan:**
- 1081/A, Rehman Building, Saddar Road, Peshawar

iv) **Province of Baluchistan, Pakistan:**
- 43-Regal Plaza, 2nd Floor, Circular Road, Quetta

iv) **Islamabad Capital Territory**
- 64-E 2nd Floor, Masco Plaza, Jinnah Avenue, Blue Area, Islamabad.

NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (unaudited)

FOR THE QUARTER & HALF YEAR ENDED JUNE 30, 2026

2. BASIS OF PREPARATION

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 as applicable in Pakistan for interim financial reporting comprise of:

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

- Provisions of, directives and notifications 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, directives and notifications 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 of, directives and notifications issued under Companies Act 2017, Insurance Ordinance 2000, Insurance Rules 2017, Insurance Accounting Regulations 2017, Takaful Rules 2012 and General Takaful Accounting Regulations, 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 statements has been extracted from the annual 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.

2.1.3 In terms of the requirements of The General Takaful Accounting Regulation, 2019, read with SECP 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 have been prepared on the historical cost basis except for available for sale investments & investment property that have been measured at fair value and staff gratuity which is stated at present value.

2.3 Functional and presentation currency

These condensed interim financial statements are presented in Pakistani Rupees which is also the Company's functional currency. All financial information presented in Pakistani Rupees has been rounded to nearest Rupees, unless otherwise stated.

3. MATERIAL ACCOUNTING POLICY INFORMATION

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

4 Standards, interpretations of and amendments to accounting and reporting standards as applicable in Pakistan 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.

5 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.

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.

IFRS 17 - 'Insurance contracts' has been notified by the IASB to be effective for annual periods beginning on or after January 1, 2023. However SECP has notified the timeframe for the adoption of IFRS - 17 which will be adopted by January 01, 2027.

IFRS 17 provides comprehensive principles for the recognition, measurement, presentation and disclosure of insurance contracts issued and reinsurance contracts held.

The adoption of IFRS 17 has resulted in significant changes to the presentation of the financial statements. Previous line items such as gross and net written premiums, changes in unearned premium reserves and insurance claims have been replaced by insurance revenue, insurance service expenses, income or expenses from reinsurance contracts held and insurance finance income or expenses. The Company provides qualitative and quantitative disclosures regarding significant judgements and amounts recognised from insurance contracts issued and reinsurance contracts held, with detailed changes in accounting policies and their impact disclosed in the relevant notes to the financial statements.

IFRS 09 - 'Financial Instruments' has been notified by the IASB to be effective for annual periods beginning on or after January 1, 2018. However SECP has notified the timeframe for the adoption of IFRS - 17 which will be adopted by January 01, 2027. IFRS 09 establishes requirements for classification and measurement of financial assets and liabilities, impairment and hedge accounting, and replaces the incurred loss model under IAS 39 with a forward-looking Expected Credit Loss (ECL) model. The determination of ECL involves significant judgement and estimation uncertainty, particularly in relation to;

- Selection of appropriate ECL modelling methodology and assumptions;
- Determination and weighting of forward-looking scenarios;
- Assessment of credit losses under identified scenarios; and
- Criteria for determining a significant increase in credit risk.

6. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

The preparation of condensed interim financial statements in conformity with the requirements of accounting standards as applicable in Pakistan requires management to make judgments, estimates and assumptions that affect the application of policies and reported amounts of assets, liabilities, income and expenses. The judgments, estimates and assumptions are based on historical experience, current trends and various other factors that are believed to be reasonable under the circumstances, the result of which form the basis of making the estimates about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revision to the accounting estimates are recognized in the period in which the estimate is revised, if the revision affects only that period, or in the period of revision and future periods if the revision affects both current and future periods. The areas involving a higher degree of judgment or complexity, or areas where assumption and estimates are significant to this financial information, or judgments were exercised in application of accounting policies are as follows:

		Notes
-	Useful life of property and equipment	9
-	Receivables and payables related to insurance contracts	15
-	Provision for outstanding claims including IBNR	22
-	Taxation	29
-	Contingencies	20

7. 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.

8. 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.

Premier Insurance

NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (unaudited)

FOR THE QUARTER & HALF YEAR ENDED JUNE 30, 2026

	Note	June 30, 2026 (Unaudited)	December 31, 2025 (Audited)
9. PROPERTY AND EQUIPMENT		--------- Rupees in '000 ---------	
Operating fixed assets	9.1	**219,973**	176,442
Capital work-in-progress	9.2	**-**	26,109
Right of use assets	9.3	**2,307**	2,955
		222,280	205,506
9.1. Operating fixed assets			
Balance as at January 01-Written down value		**176,441**	176,150
Add: Additions during the period / year		**6,406**	9,351
Transferred from capital work-in-progress		**41,849**	
Less: Written down value of disposals during the period / year		**(776)**	(2,290)
Depreciation charged during the period / year		**(3,948)**	(6,771)
		(4,723)	(9,061)
Balance as at June 30-Written down value		**219,973**	176,441

9.2 Capital work-in-progress

During the period, buildings amounting to Rs. 41.85 million were transferred from Capital Work-in-Progress to Property and Equipment upon completion and becoming available for their intended use.

	June 30, 2026 (Unaudited)	December 31, 2025 (Audited)
9.3 Right-of-use assets	--------- Rupees in '000 ---------	
Balance as at January 01-Written down value	**2,955**	4,252
Less: Depreciation charged during the period / year	**(648)**	(1,297)
Balance as at June 30-Written down value	**2,307**	2,955
10. INTANGIBLE ASSETS		
Balance as at January 01	**266**	380
Less: Amortization charged during the period / year	**(40)**	(114)
Balance as at June 30	**226**	266
11. INVESTMENT PROPERTIES		
Balance as at January 01	**349,326**	346,939
Additions / capital improvements	**-**	434
Revaluation gain on investment property	**-**	1,953
Balance as at June 30	**349,326**	349,326

NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (unaudited)

FOR THE QUARTER & HALF YEAR ENDED JUNE 30, 2026

12. INVESTMENTS

Particulars	June 30, 2026 '(Unaudited) Cost	Impairment / provision for the period	Revaluation suplus	Carrying value	December 31, 2025 '(Audited) Cost	Impairment / provision for the period	Revaluation suplus	Carrying value
	---------- Rupees in '000 ----------							
Available-for-sale								
Equity Securities:								
Related parties								
Listed shares	187,663	-	203,179	390,842	187,663	-	127,170	314,834
Other than related parties								
Unlisted shares	1,483	-	-	1,483	1,483	-	-	1,483
Listed shares	592,569	-	107,848	700,417	512,488	-	209,098	721,586
	594,052	-	107,848	701,900	513,971	-	209,098	723,069
	781,715	-	311,027	1,092,742	701,634	-	336,268	1,037,903
Mutual funds *	62,090	-	9,657	71,747	54,476	-	12,572	67,048
	843,805	-	320,684	1,164,489	756,110	-	348,841	1,104,951

* Investments in Mutual funds includes units placed as statutory deposit with State Bank of Pakistan in compliance of section 29 of Insurance Ordinance, 2000.

	Note	June 30, 2026 (Unaudited)	December 31, 2025 (Audited)
		--------- Rupees in '000 ---------	
13 INVESTMENT IN AN ASSOCIATE			
As at January 01		293,749	312,221
Share of (loss)/profit		(308)	2,594
Less: dividend received during the year		-	(4,000)
Share of other comprehensive (loss) / income		31,113	(17,066)
As at June 30		324,554	293,749
14 LOANS AND OTHER RECEIVABLES			
Mark-up and dividend receivable		31	371
Loans to employees	14.1	994	1,250
Deposits		35,758	33,017
Receivables against sale of Investment		20,683	23,830
Other receivables		18,900	15,244
		76,436	73,712

NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (unaudited)

FOR THE QUARTER & HALF YEAR ENDED JUNE 30, 2026

14.1 These are short term, unsecured interest free loans and advances provided to permanent employees of the Company adjustable against salaries.

	Note	June 30, 2026 (Unaudited)	December 31, 2025 (Audited)
		--------- Rupees in '000 ---------	
15. INSURANCE / REINSURANCE RECEIVABLES			
Unsecured and considered good			
Premium due but unpaid		324,547	387,711
Less: Provision for doubtful receivables from insurance contract holder		(189,379)	(187,990)
		135,168	199,721
Amounts due from other insurers / reinsurers		317,950	323,856
Less: Provision for doubtful receivables from insurers / reinsurers		(169,112)	(167,723)
		148,838	156,133
		284,006	355,854
16. PREPAYMENTS			
Prepaid reinsurance premium ceded		55,296	113,630
Other prepaid expense		2,373	1,543
		57,669	115,173
17. CASH AND BANK			
Cash and cash equivalent			
- Policy and revenue stamps, bond papers		326	90
Cash at bank			
- Current accounts		4,762	2,550
- Savings account	17.1	295	11,280
		5,383	13,920

17.1 The rate of return on savings account held with various banks range from 5.0% to 9.30% per annum (December 31, 2025: 5.24% to 10.76%).

NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (unaudited)

FOR THE QUARTER & HALF YEAR ENDED JUNE 30, 2026

	Note	June 30, 2026 (Unaudited)	December 31, 2025 (Audited)
		--------- Rupees in '000 ---------	
18. WINDOW TAKAFUL OPERATIONS - OPERATOR'S FUND			
18.1 Operator's Fund			
Assets			
Loan and other receivables		775	804
Receivable from Participant's Takaful Fund		41,331	54,618
Deferred commission expense		18,070	17,340
Cash and bank		9,235	10,742
		69,411	83,504
Qard-e-hasna contributed to Participant's Takaful Fund		99,903	99,903
Total Assets		169,314	183,407
Total Liabilities		343,606	317,898
Less: Payable to Premier Insurance Limited (Conventional)		(260,984)	(229,976)
Add: Others		586	458
		83,208	88,380
Operator's revenue accounts			
Wakala fee		55,875	47,773
Commission expense		(16,979)	(11,600)
General, administrative and management expenses		(73,874)	(72,378)
Modarib's share of PTF Investment income		2,205	1,794
Profit on bank accounts		35	86
Other expenses		(5,425)	(1,728)
Levy & Taxes		(1,637)	(2,042)
Loss for the period		(39,800)	(38,095)

NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (unaudited)

FOR THE QUARTER & HALF YEAR ENDED JUNE 30, 2026

	Note	June 30, 2026 (Unaudited)	December 31, 2025 (Audited)
		--------- Rupees in '000 ---------	
18.2 Participants' Takaful Fund			
Assets			
Investments		13,327	12,693
Cash and bank		61,533	78,384
Other Assets		268,435	282,167
Total Assets		343,295	373,244
Liabilities			
Payable to OPF		41,331	54,496
Qard-e-hasna		99,903	99,903
Other liabilities		284,172	294,400
Total liabilities		425,406	448,799
Total fund balance		(82,111)	(75,555)
Total equity and liabilities		343,295	373,244

19. OTHER CREDITORS AND ACCRUALS

	Note	June 30, 2026 (Unaudited)	December 31, 2025 (Audited)
Commissions payable		116,632	115,018
Federal excise duty and sales tax		21,906	22,251
Deposits and margins		2,127	2,929
Provision for rent	19.1	14,000	14,000
Others		145,719	103,592
		300,357	257,790

19.1 This represents provision for rent amounting to Rs.14 million (December 31, 2025: Rs.14 million) against which the Company is in litigation with the landlord. The possibility of the eventual beneficiary being other than the Company is considered remote by the Company's legal advisor. However, the Company has made a provision of the disputed amount as a matter of prudence.

20. CONTINGENCIES AND COMMITMENTS

20.1 Contingencies

The status of contingencies are same as disclosed in the annual audited financial statements for the year ended December 31, 2025, except for the contingency related to sales tax on health insurance business.

NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (unaudited)

FOR THE QUARTER & HALF YEAR ENDED JUNE 30, 2026

The matter regarding exemption was taken up collectively by the Insurance Association of Pakistan (IAP) with the SRB through tax consultants. Accordingly, the SRB, vide Notification No. SRB-3-4/3/2017 dated January 12, 2017, exempted health insurance business from the scope of Sindh Sales Tax. The exemption was subsequently extended through various notifications, with the latest exemption being provided vide Notification No. SRB 3-4/19/2022 dated June 28, 2022, which remained effective up to June 30, 2023.

Subsequently, the SRB withdrew the exemption in respect of corporate health insurance business with effect from July 1, 2023. The Company, along with other industry participants, has challenged the applicability of Sindh Sales Tax on corporate health insurance business, and the matter is currently pending adjudication before the High Court of Sindh.

During the year 2026, the Sindh Revenue Board (SRB) issued Notification No. SRB-3-4/21/2026 dated June 29, 2026, has granted an exemption from the principal amount of Sindh sales tax, together with the related surcharge and penalty, in respect of Group Health Insurance services for the tax period July 2023 to June 2026, subject to the following conditions:

- The amount payable under the revised computation is truly declared and deposited into the Sindh Government Treasury on or before December 31, 2026;

- No adjustment or carry forward of input tax shall be admissible against the tax payable under the said notification;

- No refund shall be admissible in respect of any tax already paid in excess of the amount determined under the said notification; and

The benefit of the notification shall be contingent upon the withdrawal of all litigation relating to insurance and reinsurance services, including Group Health Insurance services, pending before various courts of law.

In accordance with the notification of SRB, the Company's Sindh sales tax liability has been determined at Rs. 1.633 million, as against the gross amount of Rs. 35 million that would otherwise have been payable.

However, the settlement is subject to compliance with the conditions prescribed under the aforementioned notification, including payment of the determined liability within the prescribed timeframe and withdrawal of the related litigations.

Premier Insurance

NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (unaudited)

FOR THE QUARTER & HALF YEAR ENDED JUNE 30, 2026

	Quarter ended		Half Year Ended	
	June 30, 2026	June 30, 2025	June 30, 2026	June 30, 2025
	(Unaudited)		(Unaudited)	
	------------------------ Rupees in '000 ------------------------			
21. NET INSURANCE PREMIUM				
Written gross premium	75,614	75,626	138,897	137,543
Add: Unearned premium reserve opening	210,695	222,188	271,436	284,803
Less: Unearned premium reserve closing	(162,004)	(167,542)	(162,004)	(167,542)
Premium earned	124,305	130,272	248,329	254,804
Less: Reinsurance premium ceded	33,720	32,024	58,933	55,280
Add: Prepaid reinsurance premium opening	80,578	81,224	113,630	118,388
Less: Prepaid reinsurance premium closing	(55,296)	(51,179)	(55,296)	(51,179)
Reinsurance expense	59,002	62,069	117,267	122,489
Net insurance premium	65,303	68,203	131,062	132,315
22. NET INSURANCE CLAIMS				
Claims paid	39,701	65,658	100,257	98,571
Less: Outstanding claims including IBNR opening	(532,402)	(510,051)	(500,876)	(490,710)
Add: Outstanding claims including IBNR closing	554,306	509,916	554,306	509,916
Claims expense	61,605	65,523	153,687	117,777
Less:				
Reinsurance and other recoveries received	7,869	23,418	29,745	39,745
Reinsurance and other recoveries in respect of outstanding claims - opening	(206,255)	(208,660)	(170,357)	(207,465)
Add: Reinsurance and other recoveries in respect of outstanding claims - closing	217,631	204,265	217,631	204,265
Reinsurance and other recoveries revenue	19,245	19,023	77,019	36,545
Net insurance claims	42,360	46,500	76,668	81,232

NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (unaudited)

FOR THE QUARTER & HALF YEAR ENDED JUNE 30, 2026

	Quarter ended		Half Year Ended	
	June 30, 2026	June 30, 2025	June 30, 2026	June 30, 2025
	(Unaudited)		(Unaudited)	
	------------------------ Rupees in '000	------------------------		
23. NET COMMISSION EXPENSE AND OTHER ACQUISITION COSTS				
Commission paid or payable	**8,500**	5,602	**15,250**	14,687
Add: Deferred commission opening	**20,643**	19,033	**24,626**	18,707
Less: Deferred commission closing	**(18,367)**	(15,575)	**(18,367)**	(15,575)
Commission expense	**10,776**	9,060	**21,509**	17,819
Less: Commission received or recoverable from reinsurers	**7,304**	14,233	**34,798**	27,112
Add: Unearned reinsurance commission opening	**18,610**	18,195	**25,324**	26,133
Less: Unearned reinsurance commission closing	**(13,663)**	(11,753)	**(13,663)**	(11,753)
Commission from reinsurance	**12,251**	20,675	**46,459**	41,492
Net commission expense / (income)	**(1,475)**	(11,615)	**(24,950)**	(23,673)
Add: Other acquisition costs:				
Tracking device expenses	**-**	15	**-**	65
Service charges	**754**	3,673	**3,327**	7,107
Other costs	**429**	40	**273**	233
	1,183	3,728	**3,600**	7,405
Net Commission expense and other acquisition costs	**(292)**	(7,887)	**(21,350)**	(16,268)
24. MANAGEMENT EXPENSES				
Employee benefit cost	**35,646**	33,824	**63,098**	53,130
Travelling expenses	**600**	405	**1,114**	640
Advertisement and sales promotion	**548**	2,228	**3,736**	3,510
Printing and stationary	**542**	346	**697**	478
Depreciation	**2,609**	2,071	**4,596**	4,041
Amortization	**20**	28	**40**	56
Rent, rates and taxes	**635**	521	**2,195**	1,403
Legal and professional charges - business related	**1,842**	5,305	**2,935**	8,145
Electricity, gas and water	**1,622**	1,376	**2,349**	1,901
Entertainment	**414**	(107)	**729**	436
Vehicle running expenses	**355**	876	**472**	1,079
Office repairs and maintenance	**1,095**	805	**1,695**	1,259
IT & software related expense	**648**	1,193	**1,296**	1,984
Bank charges	**7**	29	**9**	67
Postages, telegrams and telephone	**864**	619	**1,420**	1,061
Insurance expense	**205**	860	**1,088**	1,360
Annual supervision fee SECP	**242**	-	**752**	570
Bad and doubtful debts	**1,512**	1,513	**2,778**	2,751
Others	**588**	293	**875**	549
	49,994	52,185	**91,874**	84,420

Premier Insurance

NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (unaudited)

FOR THE QUARTER & HALF YEAR ENDED JUNE 30, 2026

	Quarter ended		Half Year Ended	
	June 30, 2026	June 30, 2025	June 30, 2026	June 30, 2025
	(Unaudited)		(Unaudited)	
25. INVESTMENT INCOME	------------------------ Rupees in '000 ------------------------			
Income from equity securities and mutual fund units				
Available for sale				
- Equity securities	6,658	8,263	17,200	20,586
- Mutual funds	10,700	9,609	10,700	9,609
Net realized gain on investments				
Available for sale				
- Equity securities and Mutual Funds	(2,750)	58,102	77,998	85,227
Total investment income	14,608	75,974	105,898	115,422
Less: Investment related expenses	(1,014)	(38,836)	(2,318)	(39,654)
	13,594	37,138	103,580	75,768
26. OTHER INCOME				
Return on bank balances	214	1,478	577	2,242
Gain on sale of operating fixed assets	-	2,922	11,545	2,922
Miscellaneous	-	81	521	62
	214	4,481	12,643	5,226
27. OTHER EXPENSES				
Auditors' remuneration	790	708	1,580	1,442
Fees and subscription	4,269	293	4,599	378
Donations	-	78	1,600	1,113
Inadmissible input tax expense	852	(221)	919	-
Others	(918)	(410)	(1,388)	(1,262)
	4,993	448	7,310	1,671

NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (unaudited)

FOR THE QUARTER & HALF YEAR ENDED JUNE 30, 2026

	Quarter ended		Half Year Ended	
	June 30, 2026	June 30, 2025	June 30, 2026	June 30, 2025
	(Unaudited)		(Unaudited)	
	------------------------ Rupees in '000 ------------------------			
28. Minimum Tax Levy				
Minimum Tax Levy	945	945	1,736	1,719
	945	945	1,736	1,719

28.1 This represents portion of minimum tax paid under section 113 of Income Tax Ordinance (ITO, 2001), representing levy in terms of requirements of IFRIC 21/IAS 37.

29. Taxation				
Current Tax	-	-	-	-
Deferred tax	(408)	(351)	(684)	(603)
	(408)	(351)	(684)	(603)
30. PROFIT PER SHARE - basic and diluted				
Profit after tax for the period	(37,322)	4,206	57,431	26,407
	----------------------- Number of shares in '000 -----------------------			
Weighted average number of ordinary shares	50,565	50,565	50,565	50,565
	---------------------------------- Rupees ----------------------------------			
Profit per share (basic and diluted)	(0.74)	0.08	1.14	0.52

30.1 No figure for diluted earnings per share has been presented as the company has not issued any instrument which would dilute its basic loss per share when exercised.

31. TRANSACTIONS AND BALANCES WITH RELATED PARTIES

Related parties comprise of associated companies, entities under common control, entities with common Directors, shareholder and key management personnel of the Company. Transactions with related parties are carried out at arm's length prices except for compensation to key management personnel which is carried out on basis of employment terms and conditions. The transactions and balances with related parties are as follows unless otherwise stated otherwise.

Premier Insurance

NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (unaudited)

FOR THE QUARTER & HALF YEAR ENDED JUNE 30, 2026

	Half year ended	
	June 30, 2026 (Unaudited)	June 30, 2025 (Unaudited)
Transactions during the period	--------- Rupees in '000 ---------	
Associated Companies		
Premium underwritten	**9,716**	8,733
Premium received	**35,988**	51,697
Claims paid	**9,565**	24,002
Dividend received	**283**	708
Commission paid	**-**	-
Others	**1,131**	4,514
Others		
Premium underwritten	**416**	475
Premium received	**494**	552
Meeting fees	**440**	400
Remuneration and retirement benefits to key management personnel	**107,147**	101,008

	June 30, 2026 (Unaudited)	December 31, 2025 (Audited)
Balances outstanding at the reporting date	--------- Rupees in '000 ---------	
Associated Companies		
Premium receivable	**35,043**	71,744
Claims outstanding	**45,756**	35,065
Commission outstanding	**1,180**	1,180
Others		
Premium receivable	**125**	134

31.1 Company's contribution toward staff provident fund for the Half year ended is Rs. 1.566 Million (June 30, 2025: Rs. 1.323 Millon).

Premier Insurance

NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (unaudited)

FOR THE QUARTER & HALF YEAR ENDED JUNE 30, 2026

32 SEGMENT REPORTING

Quarter ended
Unaudited
June 30,

Segment Current Period	Fire and property damage		Marine, aviation and transport		Motor		Health		Miscellaneous		Total	
	2026	2025	2026	2025	2026	2025	2026	2025	2026	2025	2026	2025
	Rupees in '000											
Premium receivable (inclusive of FED / sales tax, federal insurance fee and administrative surcharge)	34,496	27,278	9,524	13,658	19,039	22,498	13,843	19,060	5,523	2,302	82,425	84,797
Less: FED / sales tax	1,164	2,604	1,464	2,287	2,224	3,066	856	306	627	244	6,335	8,508
Less: Federal insurance fee	74	160	75	110	155	191	135	186	39	15	477	662
Gross written premium (inclusive of administrative surcharge)	33,258	24,514	7,986	11,260	16,660	19,240	12,853	18,568	4,856	2,044	75,613	75,626
Gross direct premium	7,266	24,514	7,237	11,260	14,989	19,240	12,819	18,568	3,883	2,044	46,194	75,626
Facultative inward premium	25,917	-	529	-	1,159	-	-	-	936	-	28,541	-
Administrative surcharge	74	-	220	-	512	-	34	-	36	-	877	-
Insurance premium earned	52,962	41,501	7,111	9,002	20,945	21,032	34,360	47,514	8,928	11,223	124,306	130,272
Insurance premium ceded to reinsurers	(42,243)	(33,620)	(4,941)	(7,251)	(1,035)	(2,337)	(6,218)	(12,237)	(4,564)	(6,624)	(59,001)	(62,069)
Net Insurance premium	10,719	7,881	2,170	1,751	19,910	18,695	28,142	35,277	4,364	4,599	65,305	68,203
Commission income from reinsurers	9,021	5,165	1,347	4,786	-	86	1,089	3,001	794	7,637	12,251	20,675
Net underwriting income	19,740	13,046	3,517	6,537	19,910	18,781	29,231	38,278	5,158	12,236	77,556	88,878
Insurance claims	(20,435)	(13,024)	(2,544)	(1,127)	(16,024)	(15,465)	(20,437)	(36,192)	(2,165)	285	(61,605)	(65,523)
Insurance claims recovered from reinsurers	-	-	-	-	-	-	-	-	-	-		
and other recoveries revenue	13,050	6,789	2,300	110	930	2,629	1,471	9,785	1,495	(290)	19,246	19,023
Net Claim	(7,385)	(6,235)	(244)	(1,017)	(15,094)	(12,836)	(18,966)	(26,407)	(670)	(5)	(42,359)	(46,500)
Commission expense	(6,924)	(3,742)	(409)	(299)	(1,560)	(1,486)	(1,592)	(1,910)	(292)	(1,623)	(10,776)	(9,060)
Management expense	(21,256)	(16,555)	(2,874)	(3,663)	(8,476)	(8,367)	(13,816)	(19,015)	(3,574)	(4,585)	(49,996)	(52,185)
Other acquisition cost	(262)	(42)	(37)	(30)	(112)	(29)	(728)	(3,584)	(43)	(42)	(1,182)	(3,727)
Net insurance claims and expenses	(35,827)	(26,574)	(3,564)	(5,009)	(25,242)	(22,718)	(35,102)	(50,916)	(4,579)	(6,255)	(104,313)	(111,472)
Underwriting result	(16,087)	(13,528)	(47)	1,528	(5,332)	(3,937)	(5,870)	(12,638)	579	5,981	(26,757)	(22,594)
Net investment Income											13,594	37,138
Rental income											3,736	2,791
Fair value gain on investment property											-	-
Other income											214	4,481
Other expenses											(4,993)	(450)
Finance cost											(481)	(628)
Share of loss from associate											(308)	(868)
Share of profit from WTO - Operator's Fund											(21,789)	(15,072)
profit before tax											(36,784)	4,798

NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (unaudited)

FOR THE QUARTER & HALF YEAR ENDED JUNE 30, 2026

											Half year ended Unaudited June 30,	
	Fire and property damage		Marine, aviation and transport		Motor		Health		Miscellaneous		Total	
	2026	2025	2026	2025	2026	2025	2026	2025	2026	2025	2026	2025
	Rupees in '000											
Premium receivable (inclusive of FED / sales tax, federal insurance fee and administrative surcharge)	61,642	55,402	16,527	21,251	31,261	41,767	33,974	31,924	10,618	5,186	154,022	155,529
Less: FED / sales tax	3,318	5,943	2,744	3,414	3,903	5,637	2,996	1,209	1,199	562	14,160	16,766
Less: Federal insurance fee	200	370	131	166	247	345	313	304	74	34	966	1,220
Gross written Premium (inclusive of Administrative surcharge)	58,124	49,089	13,652	17,671	27,111	35,785	30,665	30,410	9,345	4,589	138,897	137,543
Gross direct premium	19,814	45,447	12,667	16,607	24,000	34,251	30,581	30,375	7,362	3,994	94,424	130,675
Facultative inward premium	38,158	3,570	529	841	2,404	1,200	-	-	1,914	567	43,005	6,178
Administrative surcharge	151	71	456	222	707	333	84	35	69	29	1,467	690
Insurance premium earned	104,357	80,230	14,634	18,389	43,475	40,326	68,550	92,683	17,314	23,176	248,330	254,804
Insurance premium ceded to reinsurers	(83,201)	(65,624)	(10,340)	(14,290)	(2,024)	(4,751)	(12,750)	(24,422)	(8,951)	(13,402)	(117,266)	(122,489)
Net Insurance premium	21,156	14,606	4,294	4,099	41,451	35,575	55,800	68,261	8,363	9,774	131,064	132,315
Commission income from reinsurers	30,172	20,279	5,599	6,401	1	143	2,234	5,991	8,454	8,677	46,459	41,492
Net underwriting income	51,328	34,885	9,893	10,500	41,452	35,718	58,034	74,252	16,817	18,451	177,523	173,807
Insurance claims expense	(65,948)	(26,626)	(13,445)	(1,763)	(27,329)	(20,994)	(37,786)	(66,606)	(9,179)	(1,788)	(153,687)	(117,777)
Insurance claims recovered from reinsurers and other recoveries revenue	55,110	15,476	9,108	385	2,293	2,503	6,235	18,081	4,274	100	77,020	36,545
Net Insurance claims	(10,838)	(11,150)	(4,337)	(1,378)	(25,036)	(18,491)	(31,553)	(48,525)	(4,903)	(1,688)	(76,667)	(81,232)
Commission expense	(13,370)	(7,193)	(906)	(769)	(3,352)	(2,640)	(2,402)	(3,741)	(1,479)	(3,477)	(21,509)	(17,819)
Premium deficiency	-	-	-	-	-	-	-	-	-	-	-	-
Management expense	(38,611)	(26,580)	(5,414)	(6,093)	(16,084)	(13,361)	(25,361)	(30,707)	(6,406)	(7,679)	(91,874)	(84,420)
Other acquisition cost	(144)	1,508	(20)	346	(60)	694	(3,352)	(10,389)	(24)	436	(3,600)	(7,405)
Net insurance claims and expenses	(62,963)	(43,415)	(10,677)	(7,894)	(44,532)	(33,798)	(62,669)	(93,361)	(12,812)	(12,408)	(193,653)	(190,876)
Underwriting result	(11,635)	(8,530)	(784)	2,607	(3,080)	1,920	(4,635)	(19,109)	4,005	6,043	(16,130)	(17,067)
Investment income											103,580	75,768
Rental income											6,759	5,521
Other income											12,643	5,226
Other expenses											(7,310)	(1,673)
Finance cost											(951)	(1,289)
Share of loss / (profit) from associate											(308)	(868)
Share of loss from WTO - Operator's Fund											(39,800)	(38,095)
profit before tax											58,484	27,524

NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (unaudited)

FOR THE QUARTER & HALF YEAR ENDED JUNE 30, 2026

32.1 Segment assets and liabilities

The following presents segments assets and liabilities for the period ended June 30, 2026 and December 31, 2025:

	Half year ended Unaudited June 30,											
	Fire and property damage		Marine, aviation and transport		Motor		Health		Miscellaneous		Total	
	2026	2025	2026	2025	2026	2025	2026	2025	2026	2025	2026	2025
	Rupees in '000											
Segment assets	241,506	264,423	56,723	59,718	112,644	121,191	127,414	177,972	38,829	42,149	577,116	665,452
Unallocated corporate assets											2,748,404	2,689,433
Total assets											3,325,520	3,354,885
Unearned premium reserve - closing	67,794	88,186	15,923	23,003	31,621	59,371	35,767	42,496	10,900	9,132	162,004	271,436
Outstanding claims closing reserve	231,961	202,439	54,481	52,806	108,192	136,290	122,378	97,553	37,294	20,963	554,306	500,876
Commission income unearned	5,718	7,222	1,343	1,884	2,667	4,862	3,016	3,480	919	748	13,663	25,324
Amount due to other insurers / reinsurers	199,658	252,118	46,894	65,764	93,125	169,736	105,336	121,492	32,100	26,107	477,113	505,652
Segment Liabilities	505,129	517,871	118,641	116,958	235,605	237,352	266,497	348,557	81,213	82,549	1,207,085	1,303,287
Unallocated corporate liabilities											(391,475)	296,925
Total liabilities											815,610	1,600,212

33. MOVEMENT IN INVESTMENTS - AVAILABLE FOR SALE

January 01, 2025 -Audited	**940,744**
Additions	1,355,718
Disposals (sale and redemptions)	(1,179,724)
Fair value net gains (excluding net realized gains)	(11,786)
December 31, 2025 -Audited	**1,104,952**
Additions	177,417
Disposals (sale and redemptions)	(89,721)
Fair value net gains (excluding net realized gain)	(28,158)
June 30, 2026 -Unaudited	**1,164,489**

NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (unaudited)

FOR THE QUARTER & HALF YEAR ENDED JUNE 30, 2026

34. FAIR VALUE OF FINANCIAL ASSETS AND LIABILITIES

IFRS 13 defines fair value as an exit price. Fair value is 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.

All assets and liabilities for which fair value is measured or disclosed in these condensed interim financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1: Quoted (unadjusted) market prices in active markets for identical assets or liabilities.

Level 2: Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly observable.

Level 3: Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

There had been no transfers between the fair value of hierarchy during the period.

Following are the assets which are either measured at fair value or for which fair value is only disclosed and is different from their carrying value:

	June 30, 2026 (unaudited)		
	Fair Value Measurement		
	Level 1	Level 2	Level 3
	--------- Rupees in '000 ---------		
Available for sale investments (measured at fair value)			
Equity securities	**1,091,259**	**1,483**	**-**
Mutual fund units	**-**	**71,747**	**-**
Investment property		**349,326**	
	1,091,259	**422,556**	**-**

	31 December, 2025 (audited)		
	Fair Value Measurement		
	Level 1	Level 2	Level 3
	--------- Rupees in '000 ---------		
Available for sale investments (measured at fair value)			
Equity securities	1,036,420	1,483	-
Mutual fund units	-	67,049	-
Investment property	-	349,326	
	1,036,420	417,858	-

NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (unaudited)

FOR THE QUARTER & HALF YEAR ENDED JUNE 30, 2026

35. CORRESPONDING FIGURES

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

36. GENERAL

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

37. 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 27 August, 2026.

Chairman	**Chief Executive Officer**	**Director**	**Director**	**Chief Financial Officer**

Premier Insurance

CONDENSED INTERIM FINANCIAL STATEMENT WINDOW TAKAFUL OPERATIONS FOR THE PERIOD ENDED JUNE 30, 2026

BDO

INDEPENDENT AUDITOR'S REVIEW REPORT TO THE MEMBERS OF PREMIER INSURANCE 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 **PREMIER 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 operator's fund and participants' takaful fund, and condensed interim cash flow statement and notes to the condensed interim financial statements for the for the six-month period then ended (here-in-after referred to as the "interim financial statements"). Management is responsible for the preparation and presentation of these 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 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 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-month period ended, 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-month 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 Muhammad Nadeem.

KARACHI

DATED: 28 August, 2026

UDIN: RR202610110WAZ5vUOgK

BDO EBRAHIM & CO.
CHARTERED ACCOUNTANTS

Premier Insurance

PREMIER INSURANCE LIMITED - WINDOW TAKAFUL OPERATIONS
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2026

	Note	Operator's Fund		Participant's Takaful Fund	
		June 30, 2026 Unaudited	31 December 2025 Audited	June 30, 2026 Unaudited	31 December 2025 Audited
		Rupees in '000			
Assets					
Investments	6				
Mutual funds		-	-	12,727	12,093
Term deposits		-	-	600	600
Loans and other receivables	8	775	804	101,359	85,128
Takaful / retakaful receivables	10	-	-	97,520	111,491
Retakaful recoveries against outstanding claims	17	-	-	7,288	5,956
Qard-e-hasna contributed to PTF	7	99,903	99,903	-	-
Salvage recoveries accrued		-	-	360	461
Receivable from PTF	9	41,331	54,618	-	-
Deferred wakala expense	20	-	-	47,024	57,064
Deferred commission expense	21	18,070	17,340	-	-
Prepayments	11	-	-	14,884	22,067
Cash and bank	12	9,235	10,742	61,533	78,384
Total Assets		169,314	183,407	343,295	373,244
Funds and Liabilities					
Reserve attributable to:					
Operator's Fund (OPF)					
Statutory fund		50,000	50,000	-	-
Accumulated deficit		(224,292)	(184,491)	-	-
Balance of Operator's Fund		(174,292)	(134,491)	-	-
Participant's Takaful Fund (PTF) / Waqf					
Seed money		-	-	500	500
Revaluation reserves		-	-	(440)	1,892
Accumulated deficit		-	-	(82,171)	(78,069)
Balance of Participant's Takaful Fund / Waqf		-	-	(82,111)	(75,677)
Qard-e-Hasna		-	-	99,903	99,903
Liabilities					
PTF Underwriting provisions					
Unearned contribution reserve	16	-	-	134,355	163,039
Outstanding claims including IBNR	17	-	-	77,325	74,589
Contribution deficiency reserve		-	-	1,466	-
Reserve for Unearned retakaful rebate	19	-	-	3,028	4,116
		-	-	216,174	241,744
Unearned wakala fees	20	47,024	57,064	-	-
Takaful / retakaful payables		-	-	44,632	30,799
Payable to OPF	14	-	-	41,331	54,618
Other creditors and accruals	13	296,582	260,834	23,366	21,857
		343,606	317,898	109,329	107,274
Total Fund and Liabilities		169,314	183,407	343,295	373,244
Contingencies and commitments	15				

The annexed notes from 1 to 32 form an integral part of these condensed interim financial statements.

Chairman **Chief Executive Officer** **Director** **Director** **Chief Financial Officer**

Premier Insurance

PREMIER INSURANCE LIMITED - WINDOW TAKAFUL OPERATIONS
CONDENSED INTERIM STATEMENT OF PROFIT AND LOSS (unaudited)
FOR THE QUARTER AND HALF YEAR ENDED JUNE 30, 2026

	Note	Quarter ended		Half year ended	
		June 30 2026	June 30 2025	**June 30 2026**	June 30 2025
		(Rupees in '000)			
Participant's Takaful Fund					
Contribution earned - net of wakala fee	16	**49,108**	46,636	**103,766**	88,703
Less: Contribution ceded to retakaful	16	**(11,158)**	(10,417)	**(23,444)**	(20,953)
Net contribution revenue	16	**37,950**	36,219	**80,322**	67,750
Re-takaful rebate earned	19	**2,429**	2,152	**5,017**	4,179
Net underwriting income		**40,379**	38,371	**85,339**	71,929
Net claims - reported / settled	17	**(51,093)**	(50,475)	**(86,893)**	(92,039)
- IBNR	17	**(2,395)**	2,780	**(2,395)**	2,780
Contribution deficiency reserve		**(1,466)**	-	**(1,466)**	-
		(54,954)	(47,695)	**(90,754)**	(89,259)
Other direct expenses	18	**(257)**	(2,916)	**(2,781)**	5,761
Deficit before investment income		**(14,832)**	(12,240)	**(8,196)**	(23,091)
Investment income	24	**2,844**	1,117	**2,998**	1,130
Other income	25	**1,579**	2,096	**3,302**	3,995
Less: Modarib's share of investment income	26	**(1,550)**	(1,123)	**(2,205)**	(1,794)
Deficit for the period		**(11,959)**	(10,150)	**(4,101)**	(19,760)
Operator's Fund					
Wakala fee	20	**26,444**	25,116	**55,875**	47,773
Commission expense	21	**(8,595)**	(5,976)	**(16,979)**	(11,600)
General, administrative and management expenses	22	**(35,948)**	(33,539)	**(73,874)**	(72,378)
		(18,099)	(14,399)	**(34,978)**	(36,205)
Modarib's share of PTF investment income	26	**1,550**	1,123	**2,205**	1,794
Profit on bank accounts		**14**	21	**35**	86
Other expenses	23	**(4,506)**	(1,021)	**(5,425)**	(1,728)
Loss for the period		**(21,041)**	(14,276)	**(38,163)**	(36,053)
Levy		**(748)**	(796)	**(1,637)**	(2,042)
Loss before income tax		**(21,789)**	(15,072)	**(39,800)**	(38,095)
Taxation		**-**	-	**-**	-
Loss after income tax		**(21,789)**	(15,072)	**(39,800)**	(38,095)

The annexed notes from 1 to 32 form an integral part of these condensed interim financial statements.

Chairman **Chief Executive Officer** **Director** **Director** **Chief Financial Officer**

Premier Insurance

PREMIER INSURANCE LIMITED - WINDOW TAKAFUL OPERATIONS
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (unaudited)

FOR THE QUARTER AND HALF YEAR ENDED JUNE 30, 2026

	Quarter ended		Half year ended	
	June 30 2026	June 30 2025	**June 30 2026**	June 30 2025
	---------- (Rupees in '000) ----------			
Participant's Takaful Fund				
Deficit for the period	**(11,959)**	(10,150)	**(4,101)**	(19,760)
Other comprehensive income / (loss) for the period:				
Unrealized loss on available for sale securities	**(1,959)**	(492)	**(2,333)**	(734)
Total comprehensive loss for the period	**(13,918)**	(10,642)	**(6,434)**	(20,494)
Operator's Fund				
Loss for the period	**(21,789)**	(15,072)	**(39,800)**	(38,095)
Total comprehensive loss for the period	**(21,789)**	(15,072)	**(39,800)**	(38,095)

The annexed notes from 1 to 32 form an integral part of these condensed interim financial statements.

Chairman **Chief Executive Officer** **Director** **Director** **Chief Financial Officer**

Premier Insurance

PREMIER INSURANCE LIMITED - WINDOW TAKAFUL OPERATIONS CONDENSED INTERIM STATEMENT OF CHANGES IN OPERATOR'S FUND AND PARTICIPANTS' TAKAFUL FUND (unaudited)

FOR THE QUARTER AND HALF YEAR ENDED JUNE 30, 2026

	Attributable to Operator's Fund			
	Statutory fund	Unrealized gain / (loss) on revaluation of available-for-sale	Accumulated deficit	Total
	Rupees in '000			
Balance as at January 01, 2025 (Audited)	50,000	-	(141,882)	(91,882)
Net loss for the period	-	-	(38,095)	(38,095)
Other comprehensive income for the period	-	-	-	-
Balance as at June 30, 2025 (Un-audited)	50,000	-	(179,977)	(129,977)
Balance as at January 01, 2026 (Audited)	50,000	-	(184,491)	(134,491)
Net loss for the period	-	-	(39,800)	(39,800)
Other comprehensive income for the period	-	-	-	-
Balance as at June 30, 2026 (Un-audited)	**50,000**	**-**	**(224,291)**	**(174,291)**

	Attributable to participants of the Participant's Fund			
	Seed Money	Unrealized loss on revaluation of available-for-sale	Accumulated deficit	Total
	Rupees in '000			
Balance as at January 01, 2025 (Audited)	500	1,327	(60,232)	(58,405)
Deficit for the period	-	-	(19,760)	(19,760)
Total comprehensive loss for the period	-	(734)	-	(734)
Qard-e-Hasna contributed by OPF	-	-	-	-
Balance as at June 30, 2025 (Un-audited)	500	593	(79,992)	(78,899)
Balance as at January 01, 2026 (Audited)	500	1,893	(78,073)	(75,677)
Deficit for the period	-	-	(4,101)	(4,101)
Total comprehensive loss for the period	-	(2,333)	-	(2,333)
Qard-e-Hasna contributed by OPF	-	-	-	-
Balance as at June 30, 2026 (Un-audited)	**500**	**(440)**	**(82,174)**	**(82,111)**

The annexed notes from 1 to 32 form an integral part of these condensed interim financial statements.

Chairman **Chief Executive Officer** **Director** **Director** **Chief Financial Officer**

Premier Insurance

PREMIER TAKAFUL LIMITED - WINDOW TAKAFUL OPERATIONS
CONDENSED INTERIM STATEMENT OF CASH FLOWS (unaudited)
FOR THE HALF YEAR ENDED JUNE 30, 2026

	Note	Half Year Ended			
		Operator's Fund		Participant's Takaful Fund	
		June 30, 2026	June 30, 2025	June 30, 2026	June 30, 2025
Operating activities		---------- Rupees in '000 ----------			
a) Takaful activities					
Contribution received		-	-	143,173	115,548
Re-takaful contributions paid		-	-	(4,117)	(14,004)
Claims / benefit paid		-	-	(88,758)	(75,942)
Re-takaful and other recoveries received		-	-	873	2,021
Commissions (paid) / re-takaful rebate received		(14,728)	(10,326)	3,929	3,910
Wakala fees received		59,000	34,300	-	-
Wakala fees paid		-	-	(59,000)	(34,300)
Modarib share received / (paid)		2,205	1,794	(2,327)	(1,794)
Total cash generated from / (used in) takaful activities		46,477	25,768	(6,227)	(4,561)
b) Other operating activities					
General and administration expenses paid		(80,757)	(76,033)	(1,092)	(7,822)
Other operating payments		-	-	-	-
Amounts due from other takaful / retakaful operators		-	-	6,724	38,848
Deposits and other receivables		(29)	(58)	(16,256)	(14,287)
Received from Premier Insurance Limited		31,008	47,138	-	-
Accrued salvage recoveries		-	-	(101)	(2,158)
Other liabilities settled		1,759	2,195	(1,509)	(5,381)
Total cash (used in) other operating activities		(48,019)	(26,758)	(12,234)	9,200
Total cash (used in) / generated from operating activities		(1,542)	(990)	(18,461)	4,639
Investment activities					
Accrued investment income		-	-	74	(96)
Additions to fixed assets		-	-	-	-
Bank profit received		35	86	3,302	4,001
Sale of investment - net		-	-	(1,767)	(8,457)
Total cash generated from / (used in) investing activities		35	86	1,609	(4,552)
Financing activities					
Qard-e-hasna contributions		-	-	-	-
Total cash generated from financing activities		-	-	-	-
Total cash (used in) all activities		(1,507)	(904)	(16,851)	87
Cash and cash equivalents at beginning of the period		10,742	11,532	78,384	84,974
Cash and cash equivalents at the end of the period	12	9,235	10,628	61,533	85,061

Premier Insurance

PREMIER TAKAFUL LIMITED - WINDOW TAKAFUL OPERATIONS
CONDENSED INTERIM STATEMENT OF CASH FLOWS (unaudited)
FOR THE HALF YEAR ENDED JUNE 30, 2026

	Note	Half Year Ended			
		Operator's Fund		Participant's Takaful Fund	
		June 30, 2026	June 30, 2025	June 30, 2026	June 30, 2025
		Rupees in '000			
Reconciliation to profit and loss account					
Operating cash flows		**(1,507)**	(904)	**(16,851)**	87
Other Income		**-**	-		
Investment income		**-**	-	**2,998**	1,130
(Decrease) / increase in assets other than cash		**(12,586)**	24,329	**(13,098)**	51,562
(Increase) / decrease in liabilities		**(24,070)**	(59,478)	**22,850**	(72,539)
Loss / Deficit for the period		**(38,163)**	(36,053)	**(4,102)**	(19,760)

The annexed notes from 1 to 32 form an integral part of these condensed interim financial statements.

PREMIER INSURANCE LIMITED - WINDOW TAKAFUL OPERATIONS
NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (unaudited)
FOR THE QUARTER & HALF YEAR ENDED 30 JUNE 2026

1. LEGAL STATUS AND NATURE OF BUSINESS

1.1 Premier Insurance Limited (the Operator) has been authorized to undertake Window Takaful Operations (WTO) on October 02, 2015 by Securities and Exchange Commission of Pakistan (SECP) under SECP Takaful Rules, 2012 to carry on General Window Takaful Operations in Pakistan. The Operator is listed on the Pakistan Stock Exchange Limited (PSX). The registered office of the Company is situated at 5th Floor, State Life Building No. 2A, Wallace Road, Karachi.

For the purpose of carrying on the Takaful business, the Operator has formed a Waqf (Participants' Takaful Fund (PTF)) on October 31, 2015 under the Waqf Deed with a Seed money of Rs. 500,000. The Waqf Deed and PTF Policies (Waqf Rules) govern the relationship of Operator, Waqf and Participants for management of Takaful operations, investment of Waqf and Operator’s Fund as approved by the Shariah Advisor of the Operator. The accounts of the Waqf are maintained by the Operator in a manner that the assets and liabilities of Waqf remain separately identifiable. The financial statements of the Operator are prepared in such a manner that the financial position and results from the operations of Waqf and the Operator are shown separately.

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 as applicable in Pakistan for interim financial reporting comprise of:

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

- Provisions of, directives and notifications 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 the requirements differ, the provisions of, directives and notifications 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 have been followed.

2.2 BASIS OF PRESENTATION

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 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.

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 applied in the preparation of these condensed interim financial statements are consistent with those followed in the preparation of the annual financial statements for the year ended December 31, 2025.

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

Certain standards, amendments and interpretations to 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

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.

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.

IFRS 17 been issued by the IASB to be effective for annual periods beginning on or after January 01, 2023. Securities and Exchange Commission of Pakistan (SECP) vide S.R.O. 1715(I)/2023 dated November 21, 2023 deferred the applicability of the standard until January 01, 2026. However, on July 23, 2025, SECP vide S.R.O 1336(1)/2025 further deferred the applicability of the standard until January 01, 2027.

SECP through the above referred SRO has also directed that the applicability period of optional temporary exemption from applying IFRS 9 - Financial Instrument as given in para 20A of IFRS 4 is extended for annual periods beginning before January 1, 2027, subject to fulfilling the same conditions as are prescribed by para 20B of IFRS 4.

4. USE OF JUDGEMENTS AND ESTIMATES

The preparation of these condensed interim financial statements are in conformity with accounting standards which requires the management to make judgments, estimates and assumptions that affect the application of accounting policies and reported amounts of assets and liabilities, income and expense. Actual results may differ from these estimates. In preparing these condensed interim financial statements, the significant judgments made by management in applying the Operator’s accounting policies and the key sources of estimation uncertainty were the same as those that applied to the annual financial statements as at and for the year ended December 31, 2025.

PREMIER INSURANCE LIMITED - WINDOW TAKAFUL OPERATIONS
NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (unaudited)
FOR THE QUARTER & HALF YEAR ENDED 30 JUNE 2026

5. 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.

6 INVESTMENTS

	Note	June 30, 2026 (Unaudited)			December 31, 2025 (Audited)		
		Cost	Impairment / provision for the Period	Carrying value	Cost	Impairment / provision for the year	Carrying value
		Rupees in '000					
Classified at available for sale							
Mutual fund units		12,699	-	12,727	9,733	-	12,093
Classified at held to maturity							
Term deposit receipt	6.1	600	-	600	600	-	600

6.1 This represents a term deposit with bank having profit at the average rate of 8.27% per annum having maturity till 05 July 2026.

7. QARD-E-HASNA

	June 30, 2026 (Unaudited)	December 31, 2025 (Audited)
	Rupees in '000	
Balance as at January 01	99,903	99,903
Qard-e-Hasna contributed during the period	-	-
Balance as at June 30	99,903	99,903

In accordance with takaful rules 2012, if at any point in time, assets in participant takaful fund are not sufficient to cover its liabilities, the deficit shall be funded by way of an profit free loan, (Qard-e-Hasna) from Operator fund. In the event of future surplus in the participant takaful to which a qard-e-hasna has been made, the qard-e-hasna shall be repaid prior to distribution of surplus to participants.

PREMIER INSURANCE LIMITED - WINDOW TAKAFUL OPERATIONS
NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (unaudited)
FOR THE QUARTER & HALF YEAR ENDED 30 JUNE 2026

8. LOANS AND OTHER RECEIVABLES - Considered good

	Operator's Fund		Participant's Takaful Fund	
	June 30, 2026 (Unaudited)	December 31, 2025 (Audited)	June 30, 2026 (Unaudited)	December 31, 2025 (Audited)
	------------------------- Rupees in '000 -------------------------			
Profit receivable	7	7	475	401
Federal excise duty	708	555	7,023	6,354
Federal takaful fee				99
Others	60	242	93,861	78,274
	775	804	101,359	85,128

9. RECEIVABLE FROM PTF

	Operator's Fund		Participant's Takaful Fund	
Wakala fee receivable	41,331	54,496	-	-
Modarib fee receivable	-	122	-	-
	41,331	54,618	-	-

10. TAKAFUL / RETAKAFUL RECEIVABLES - Unsecured and considered good

	June 30, 2026 (Unaudited)	December 31, 2025 (Audited)
	--------- Rupees in '000 ---------	
Contribution due but unpaid	68,809	81,025
Less: Provision for doubtful receivables takaful participants' holders	(5,714)	(5,714)
	63,095	75,311
Amounts due from other takaful / retakaful operators	34,425	36,180
	97,520	111,491

PREMIER INSURANCE LIMITED - WINDOW TAKAFUL OPERATIONS
NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (unaudited)
FOR THE QUARTER & HALF YEAR ENDED 30 JUNE 2026

11. PREPAYMENTS

	Note	Operator's Fund		Participant's Takaful Fund	
		June 30, 2026 (Unaudited)	December 31, 2025 (Audited)	June 30, 2026 (Unaudited)	December 31, 2025 (Audited)
		Rupees in '000			
Prepaid retakaful contribution ceded		-	-	12,169	17,663
Other prepaid expense		-	-	2,715	4,404
		-	-	14,884	22,067

12. CASH AND BANK

	Note	Operator's Fund June 30, 2026	Operator's Fund December 31, 2025	Participant's Takaful Fund June 30, 2026	Participant's Takaful Fund December 31, 2025
Cash and cash equivalent					
Policy, revenue stamps and bond papers		-	-	36	21
Cash at bank					
Current accounts		-	-	6,086	1,002
Profit and loss sharing accounts	12.1	9,235	10,742	55,411	77,361
		9,235	10,742	61,533	78,384

12.1 The rate of return on profit and loss sharing accounts held with Islamic banks during the year range from 2.52% to 8.02% per annum (December 31, 2025: 3.36% to 8.59%).

13. OTHER CREDITORS AND ACCRUALS

	Operator's Fund		Participant's Takaful Fund	
	June 30, 2026 (Unaudited)	December 31, 2025 (Audited)	June 30, 2026 (Unaudited)	December 31, 2025 (Audited)
	Rupees in '000			
Payable to Premier Insurance Limited	260,984	229,976	-	-
Federal takaful fee	-	-	(99)	-
Sales tax on services	-	-	2,918	4,485
Commission payable	25,557	22,576	-	-
Auditor's fee	481	570	-	-
Others	9,560	7,712	20,547	17,372
	296,582	260,834	23,366	21,857

PREMIER INSURANCE LIMITED - WINDOW TAKAFUL OPERATIONS
NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (unaudited)
FOR THE QUARTER & HALF YEAR ENDED 30 JUNE 2026

14. PAYABLE TO OPF

	Operator's Fund		Participant's Takaful Fund	
	June 30, 2026 (Unaudited)	December 31, 2025 (Audited)	June 30, 2026 (Unaudited)	December 31, 2025 (Audited)
	------------------------ Rupees in '000 ------------------------			
Wakala fee payable	-	-	41,331	54,496
Modarib fee payable	-	-	-	122
	-	-	41,331	54,618

15. CONTINGENCES AND COMMITMENTS

There are no contingencies and commitments as at June 30, 2026 (December 31, 2025: Nil)

16. NET CONTRIBUTION

	Quarter ended		Half Year Ended	
	June 30, 2026	June 30, 2025	June 30, 2026	June 30, 2025
	(Unaudited)		(Unaudited)	
	------------------------ Rupees in '000 ------------------------			
Written gross contribution	59,808	63,647	130,957	163,321
Less: Wakala fee	(26,444)	(25,116)	(55,875)	(47,773)
Contribution Net of Wakala Fee	33,364	38,531	75,082	115,548
Add: Unearned contribution reserve opening	150,099	149,569	163,039	114,619
Less: Unearned contribution reserve closing	(134,355)	(141,464)	(134,355)	(141,464)
Contribution earned	49,108	46,636	103,766	88,703
Less: Retakaful contribution ceded	7,223	7,601	17,950	18,239
Add: Prepaid retakaful contribution opening	16,104	15,745	17,663	15,643
Less: Prepaid retakaful contribution closing	(12,169)	(12,929)	(12,169)	(12,929)
Retakaful expense	11,158	10,417	23,444	20,953
Net contribution	37,950	36,219	80,322	67,750

PREMIER INSURANCE LIMITED - WINDOW TAKAFUL OPERATIONS
NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (unaudited)
FOR THE QUARTER & HALF YEAR ENDED 30 JUNE 2026

17. NET CLAIMS EXPENSE

	Quarter ended		Half Year Ended	
	June 30, 2026	June 30, 2025	June 30, 2026	June 30, 2025
	(Unaudited)		(Unaudited)	
	------------------------ Rupees in '000 ------------------------			
Claims paid or payable	**54,363**	42,059	**88,758**	75,942
Less: Outstanding claims including IBNR opening	**(76,272)**	(71,231)	**(74,589)**	(65,211)
Add: Outstanding claims including IBNR closing	**77,325**	78,297	**77,325**	78,297
Claims expense	**55,416**	49,125	**91,494**	89,028
Less: Retakaful and other recoveries received	**759**	485	**873**	2,021
Less: Retakaful recoveries against outstanding claims - opening	**(6,119)**	(5,670)	**(5,956)**	(8,867)
Add: Retakaful recoveries against outstanding claims - closing	**7,288**	6,615	**7,288**	6,615
Retakaful and other recoveries revenue	**1,928**	1,430	**2,206**	(231)
Net claim	**53,488**	47,695	**89,288**	89,259

18. DIRECT EXPENSES - PTF

Tracking services	**-**	-	**26**	-
Service charges	**594**	2,798	**2,953**	5,238
Others	**(337)**	118	**(198)**	523
	257	2,916	**2,781**	5,761

19. RETAKAFUL REBATE - PTF

Rebate from re-takaful received	**1,587**	1562	**3,929**	3,910
Add: Deferred rebate opening	**3,870**	3734	**4,116**	3,413
Less: Deferred rebate closing	**(3,028)**	(3,144)	**(3,028)**	(3,144)
Rebate from retakaful earned	**2,429**	2,152	**5,017**	4,179

20. WAKALA FEE - OPF

Gross wakala fee	**20,933**	22,276	**45,835**	57,163
Add: Deferred wakala opening	**52,535**	52,357	**57,064**	40,127
Less: Deferred wakala closing	**(47,024)**	(49,517)	**(47,024)**	(49,517)
Net wakala fee	**26,444**	25,116	**55,875**	47,773

The shareholders of the company manage the general takaful operations for the participants and charges 35% for all class of Business (December 31, 2025: 35%) of the gross contribution written as wakala fee against the services.

Premier Insurance

PREMIER INSURANCE LIMITED - WINDOW TAKAFUL OPERATIONS
NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (unaudited)
FOR THE QUARTER & HALF YEAR ENDED 30 JUNE 2026

	Quarter ended		Half Year Ended	
	June 30, 2026	June 30, 2025	June 30, 2026	June 30, 2025
	(Unaudited)		(Unaudited)	
	------------------------- Rupees in '000 -------------------------			
21. COMMISSION EXPENSE - OPF				
Commission paid or payable	9,510	6,222	17,709	13,122
Add: Deferred commission opening	17,155	11,660	17,340	10,384
Less: Deferred commission closing	(18,070)	(11,906)	(18,070)	(11,906)
Commission expense	8,595	5,976	16,979	11,600
22. GENERAL, ADMINISTRATIVE AND MANAGEMENT EXPENSES - OPF				
Employee benefit cost	28,187	28,049	60,387	60,749
Rent, rates and taxes	315	247	2,069	1,666
Communications	216	220	451	527
Fuel and power	1,397	1,413	2,215	2,258
Travelling expenses	473	382	1,051	760
Entertainments	334	474	708	1,348
Advertisements and sales promotions	968	226	1,216	457
Repair and maintenance	909	765	1,584	1,496
Printing and stationery	476	353	645	544
Vehicle running expenses	313	954	445	1,281
Annual supervision fee SECP	120	-	362	285
Miscellaneous	2,240	456	2,741	1,007
	35,948	33,539	73,874	72,378
23. OTHER EXPENSES - OPF				
Auditors' remuneration	181	324	363	497
Inadmissible input tax expense	-	27	-	63
Bank charges	-	-	6	
Fees and subscription	4,325	670	5,056	1,168
	4,506	1,021	5,425	1,728
24. INVESTMENT INCOME - PTF				
Income from mutual funds				
Dividend income	37	688	183	688
Income from term deposits				
Return on term deposits	2,807	429	2,815	442
	2,844	1,117	2,998	1,130

PREMIER INSURANCE LIMITED - WINDOW TAKAFUL OPERATIONS
NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (unaudited)
FOR THE QUARTER & HALF YEAR ENDED 30 JUNE 2026

	Quarter ended		Half Year Ended	
	June 30, 2026	June 30, 2025	June 30, 2026	June 30, 2025
	(Unaudited)		(Unaudited)	
	Rupees in '000			
25. OTHER INCOME - PTF				
Profit on bank deposits	**1,579**	2,096	**3,302**	4,001
Exchange loss	**-**	-	**-**	(6)
	1,579	2,096	**3,302**	3,995
26. MODARIB FEE				
Mudarib's share of PTF investment income	**1,550**	1,123	**2,205**	1,794

The operator manage the participants' investments as a Modarib and charge 35% (2025: 35%) Modarib's share of the investment income earned by PTF.

27. RELATED PARTY TRANSACTIONS - PTF

Related parties comprise associated companies, entities under common control, entities with common directors, major shareholders, directors, key management personnel and funded employee retirement benefit schemes.

Details of the balances and transactions with related parties, other than those which have been specifically disclosed elsewhere in these condensed interim financial statements, are as follows:

	Half Year Ended	
Transactions during the period	**June 30, 2026 (Unaudited)**	June 30, 2025 (Unaudited)
	Rupees in '000	
Associated companies		
Contribution underwritten	**1,513**	1,224
Contribution received	**439**	1,028
Claims paid	**1,096**	1,162
Commission paid	**-**	-
Year end balances	**June 30, 2026 (Unaudited)**	December 31, 2025 (Audited)
	Rupees in '000	
Associated companies		
Contribution receivable	**6,966**	6,793
Claims outstanding	**486**	434
Commission outstanding	**59**	59

27.1 Operator's contribution toward staff provident fund during half year ended 2026 is Rs. 1.561 Million (2025: 1.603 million).

Premier Insurance

PREMIER INSURANCE LIMITED - WINDOW TAKAFUL OPERATIONS
NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (unaudited)
FOR THE QUARTER & HALF YEAR ENDED 30 JUNE 2026

28. 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.

28.1 Participants Takaful Fund

											Quarter ended	
											June 30, 2026 (Unaudited)	June 30, 2025 (Unaudited)
Segment profit and loss	Fire and property damage		Marine, aviation and transport		Motor		Health		Miscellaneous		Total	
	2026	2025	2026	2025	2026	2025	2026	2025	2026	2025	2026	2025
Participants Takaful Fund	Rupees in '000											
Contribution receivable (inclusive of Federal Excise Duty / Sales Tax, Federal Takaful Fee and Administrative surcharge)	3,149	4,511	6,851	4,110	56,480	29,438	2,560	30,778	290	653	69,330	69,491
Less: Federal excise duty	301	296	1,201	894	7,333	4,046	83	(93)	43	94	8,961	5,238
Less: Federal takaful fee	19	18	42	32	473	245	25	306	2	6	561	606
Gross written contribution (inclusive of Administrative surcharge)	2,829	4,197	5,609	3,184	48,674	25,147	2,453	30,565	244	553	59,808	63,647
Gross direct contribution	1,867	4,197	4,021	3,184	45,299	25,147	2,443	30,565	234	553	53,864	63,647
Facultative inward contribution	917	-	1,419	-	1,435	-	-	-	-	-	3,771	-
Administrative surcharge	45	-	168	-	1,940	-	10	-	10	-	2,173	-
Less: Wakala expense	(3,249)	(2,317)	(1,174)	(1,693)	(14,969)	(8,496)	(6,633)	(12,262)	(418)	(347)	(26,443)	(25,116)
Takaful contribution earned	9,283	6,617	3,355	4,837	42,770	24,275	18,950	35,035	1,194	989	75,552	71,753
Takaful contribution ceded to retakaful operators	(6,582)	(4,810)	(2,238)	(2,957)	(1,507)	(1,964)	-	-	(831)	(686)	(11,158)	(10,417)
Net takaful contribution	(548)	(510)	(57)	187	26,294	13,815	12,318	22,773	(55)	(44)	37,951	36,220
Rebate earned	1,618	1,197	580	740	18	44	-	-	212	171	2,429	2,152
Net underwriting income	1,070	687	523	927	26,312	13,859	12,318	22,773	157	127	40,379	38,372
Takaful claims	(1,547)	67	(560)	(716)	(18,805)	(11,147)	(34,433)	(37,371)	(71)	40	(55,416)	(49,127)
Takaful claims recovered from retakaful	1,234	423	449	920	198	101	-	-	48	(13)	1,928	1,431
Net claim	(313)	490	(111)	204	(18,607)	(11,046)	(34,433)	(37,371)	(23)	27	(53,487)	(47,696)
Provision for doubtful contribution	-	-	-	-	-	-	(1,466)	-	-	-	(1,466)	-
Provision for doubtful contribution	-	-	-	-	-	-	-	-	-	-	-	-
Other direct expense	6	(117)	3	(104)	18	(484)	(284)	(2,195)	-	(16)	(257)	(2,916)
(Deficit) / Surplus before investment income	763	1,060	415	1,027	7,723	2,329	(22,400)	(16,793)	134	138	(14,832)	(12,240)
Investment income											2,844	1,117
Other Income											1,579	2,096
Less: Modarib's share of investment income											(1,550)	(1,123)
Surplus / (deficit) transferred to accumulated surplus											(11,959)	(10,150)

Premier Insurance

PREMIER INSURANCE LIMITED - WINDOW TAKAFUL OPERATIONS
NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (unaudited)
FOR THE QUARTER & HALF YEAR ENDED 30 JUNE 2026

											Half Year Ended	
											June 30, 2026 (Unaudited)	June 30, 2025 (Unaudited)
Segment profit and loss	**Fire and property damage**		**Marine, aviation and transport**		**Motor**		**Health**		**Miscellaneous**		**Total**	
	2026	**2025**	**2026**	**2025**	**2026**	**2025**	**2026**	**2025**	**2026**	**2025**	**2026**	**2025**
	---------- Rupees in '000 ----------											
Contribution receivable (inclusive of Federal Excise Duty / Sales Tax, Federal Takaful Fee and Administrative surcharge)	14,375	13,481	9,246	11,334	98,806	54,883	25,554	99,269	3,215	3,193	151,194	182,160
Less: Federal excise duty	1,114	1,335	1,807	2,058	13,348	7,618	2,314	5,808	431	438	19,014	17,258
Less: Federal takaful fee	72	86	60	82	832	460	232	925	27	27	1,222	1,581
Gross written contribution (inclusive of Administrative surcharge)	13,189	12,059	7,379	9,194	84,627	46,806	23,007	92,535	2,756	2,727	130,958	163,321
Gross direct contribution	7,065	10,927	5,704	8,117	79,947	45,904	22,958	92,470	2,624	2,659	118,298	160,077
Facultative inward contribution	6,026	1,053	1,419	952	1,592	172	-	-	50	-	9,087	2,177
Administrative surcharge	97	79	256	124	3,088	730	50	65	82	68	3,572	1,067
Less: Wakala expense	(6,542)	(4,434)	(2,454)	(3,474)	(28,564)	(16,950)	(17,464)	(22,272)	(851)	(642)	(55,875)	(47,773)
	-											
Takaful contribution earned	18,690	12,662	7,011	9,922	81,612	48,429	49,897	63,636	2,431	1,828	159,641	136,476
Takaful contribution ceded to retakaful operators	(13,199)	(9,444)	(5,111)	(6,119)	(3,432)	(4,122)	-	-	(1,702)	(1,268)	(23,444)	(20,953)
Net takaful contribution	(1,051)	(1,216)	(554)	329	49,616	27,357	32,433	41,363	(122)	(82)	80,323	67,750
Rebate earned	3,241	2,346	1,306	1,410	36	106	-	-	433	317	5,017	4,179
Net underwriting income	2,190	1,130	752	1,739	49,652	27,463	32,433	41,363	311	235	85,339	71,929
Takaful claims	(1,561)	(19)	(730)	1,676	(30,351)	(28,658)	(58,543)	(61,907)	(309)	(121)	(91,494)	(89,029)
Takaful claims recovered from retakaful	1,213	493	587	(1,017)	198	174	-	-	208	120	2,206	(231)
Net claim	(348)	474	(143)	659	(30,153)	(28,484)	(58,543)	(61,907)	(101)	(2)	(89,288)	(89,260)
Contribution deficiency reserve	-	-	-	-	-	-	(1,466)	-	-	-	(1,466)	-
Provision for doubtful contribution	-	-	-	-	-	-	-	-	-	-	-	-
Other direct expense	(27)	83	(10)	65	(119)	317	(2,620)	(6,238)	(4)	12	(2,781)	(5,761)
Surplus / (Deficit) before investment income	1,815	1,687	599	2,463	19,379	(704)	(30,197)	(26,781)	206	245	(8,196)	(23,091)
Investment income											2,998	1,130
Other Income											3,302	3,995
Less: Modarib's share of investment income											(2,205)	(1,794)
Deficit for the period											(4,101)	(19,760)

PREMIER INSURANCE LIMITED - WINDOW TAKAFUL OPERATIONS
NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (unaudited)
FOR THE QUARTER & HALF YEAR ENDED 30 JUNE 2026

Segment assets and liabilities

The following presents segments assets and liabilities as at June 30, 2026 and December 31, 2025 (audited):

	Fire and property damage		Marine, aviation and transport		Motor		Health		Miscellaneous		Total (Half Year Ended)	
	2026	2025	2026	2025	2026	2025	2026	2025	2026	2025	June 30, 2026 (Unaudited)	June 30, 2025 (Unaudited)
	Rupees in '000											
Segment assets	16,826	15,435	9,414	6,406	107,967	65,496	29,353	69,028	3,517	1,564	167,076	157,928
Unallocated corporate assets											176,219	215,316
Total assets											343,295	373,244
Segment liabilities	26,118	27,729	14,612	13,289	167,589	117,247	45,562	110,662	5,459	3,616	259,340	272,543
Unallocated corporate liabilities											66,163	76,475
Total liabilities											325,503	349,018

	Fire and property damage		Marine, aviation and transport		Motor		Health		Miscellaneous		Total (Half Year Ended)	
	2026	2025	2026	2025	2026	2025	2026	2025	2026	2025	June 30, 2026 (Unaudited)	June 30, 2025 (Unaudited)
	Rupees in '000											
Wakala fee earned	3,249	2,317	1,174	1,693	14,969	8,496	6,633	12,262	418	347	26,443	25,116
Commission expense	(1,667)	(939)	(418)	(605)	(5,734)	(2,797)	(648)	(1,569)	(129)	(67)	(8,595)	(5,977)
Management expense	(4,406)	(3,088)	(1,595)	(2,211)	(20,247)	(11,189)	(9,132)	(16,585)	(567)	(466)	(35,948)	(33,539)
	(2,824)	(1,709)	(839)	(1,122)	(11,012)	(5,490)	(3,148)	(5,892)	(278)	(186)	(18,100)	(14,400)
Modarib's share of PTF investment income											1,550	1,123
Investment income											-	-
Profit on bank deposits											14	21
Other expenses											(4,506)	(1,021)
Income before taxation											(21,042)	(14,277)

PREMIER INSURANCE LIMITED - WINDOW TAKAFUL OPERATIONS
NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (unaudited)
FOR THE QUARTER & HALF YEAR ENDED 30 JUNE 2026

28.2 Operators Fund

Segment profit and loss

	Fire and property damage		Marine, aviation and transport		Motor		Health		Miscellaneous		Total (Half Year Ended)	
	2026	2025	2026	2025	2026	2025	2026	2025	2026	2025	June 30, 2026 (Unaudited)	June 30, 2025 (Unaudited)
	Rupees in '000											
Wakala fee earned	6,542	4,434	2,454	3,474	28,564	16,950	17,464	22,272	851	642	55,875	47,773
Commission expense	(3,341)	(1,815)	(1,030)	(1,200)	(10,748)	(5,542)	(1,601)	(2,921)	(259)	(122)	(16,979)	(11,600)
Management expense	(8,649)	(6,715)	(3,244)	(5,262)	(37,766)	(25,684)	(23,090)	(33,748)	(1,125)	(969)	(73,874)	(72,378)
	(5,448)	(4,096)	(1,820)	(2,988)	(19,950)	(14,275)	(7,227)	(14,397)	(533)	(449)	(34,978)	(36,205)
Modarib's share of PTF investment income											2,205	1,794
Profit on bank deposits											35	86
Other expenses											(5,425)	(1,728)
Loss before taxation											(38,163)	(36,053)

Segment assets and liabilities

The following presents segments assets and liabilities as at June 30, 2026 and December 31, 2025 (audited):

	Fire and property damage		Marine, aviation and transport		Motor		Health		Miscellaneous		Total (Half Year Ended)	
	2026	2025	2026	2025	2026	2025	2026	2025	2026	2025	June 30, 2025 (Unaudited)	June 30, 2024 (Unaudited)
	Rupees in '000											
Segment assets	1,820	1,764	1,018	845	11,677	7,460	3,175	7,041	380	230	18,071	17,341
Unallocated corporate assets											151,243	166,066
Total assets											169,314	183,407
Segment liabilities	4,736	5,806	2,649	2,782	30,388	24,549	8,261	23,170	990	757	47,024	57,064
Unallocated corporate liabilities											296,582	260,834
Total liabilities											343,606	317,898

PREMIER INSURANCE LIMITED - WINDOW TAKAFUL OPERATIONS
NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (unaudited)
FOR THE QUARTER & HALF YEAR ENDED 30 JUNE 2026

29. MOVEMENT IN INVESTMENTS

	OPF	PTF		
	Available for sale	Available for sale	Held to maturity	Total
	---------- Rupees in '000 ----------			
January 01, 2025	-	10,515	600	11,115
	-	8,631	2,400	11,031
Addition	-	(7,619)	(2,400)	(10,019)
Disposal (sale and redemption)	-			
Designated at available for sale upon initial recognition	-	566	-	566
As at December 31, 2025	-	12,093	600	12,693
Addition	-	17,434	600	18,034
Disposal (sale and redemption)	-	(14,467)	(600)	(15,067)
Designated at available for sale upon initial recognition	-	(2,333)	-	(2,333)
As at June 30, 2026	**-**	**12,727**	**600**	**13,327**

30. FAIR VALUE OF FINANCIAL ASSETS AND LIABILITIES

IFRS 13 defines fair value as an exit price. Fair value is 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.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1 Quoted (unadjusted) market prices in active markets for identical assets or liabilities

Level 2 Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly observable

Level 3 Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

Following are the assets which are either measured at fair value or for which fair value is only disclosed and is different from their carrying value:

Premier Insurance

PREMIER INSURANCE LIMITED - WINDOW TAKAFUL OPERATIONS
NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (unaudited)
FOR THE QUARTER & HALF YEAR ENDED 30 JUNE 2026

	June 30, 2026 (Unaudited)		
	Fair Value Measurement		
	Level 1	Level 2	Level 3
	--------- Rupees in '000 ---------		
PTF			
Available for sale investments (measured at fair value)			
Mutual fund units	-	12,727	-
	-	12,727	-

	December 31, 2025 (Audited)		
	Fair Value Measurement		
	Level 1	Level 2	Level 3
PTF			
Available for sale investments (measured at fair value)	--------- Rupees in '000 ---------		
Mutual fund units	-	12,093	-
	-	12,093	-

31. GENERAL

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

32. DATE OF AUTHORIZATION FOR ISSUE

These condensed interim financial statements were authorized for issue on 27 August, 2026 by the Board of Directors of the Operator.

Chairman	Chief Executive Officer	Director	Director	Chief Financial Officer

Premier Insurance Limited

Since 1952 as a life-time companion we have delivered distinctive general insurance services across the country with diligence, zeal and commitment. Yet our journey to excel continues; to do more and better for our clients.

Premier Insurance

www.pil.com.pk

SAAM PRINTERS