

TRUST
FOR A
BRIGHTER
TOMORROW



THE PAKISTAN GENERAL INSURANCE COMPANY LIMITED

— INCORPORATED IN 1947 —

HALF-YEARLY REPORT 2026

FOR THE PERIOD ENDED
JUNE 30, 2026

PEOPLE
PARTNERSHIPS
PROTECTION



THE PAKISTAN GENERAL INSURANCE COMPANY LIMITED

INCORPORATED IN 1947

TRUST
FOR A
BRIGHTER
TOMORROW

Company Information

A PROUD LEGACY
OF PROTECTION,
PARTNERSHIPS AND
PROGRESS SINCE 1947.

PEOPLE
PARTNERSHIPS
PROTECTION

Corporate Details



Date of Incorporation
July 26, 1947



Registered Office
PGI House, 5-A Bank Square,
Shahrah-e-Quaid-e-Azam,
Lahore.



Head Office
Office # 8, Muhammad Arcade,
LMQ Road, Multan.



Telephone
061 6221321-2



Website
www.pgi.com.pk



Email
info@pgi.com.pk



PSX Symbol
PKGI



NTN
0945181



Share Registrar
Corplink Pvt. Ltd.

Professional Advisers

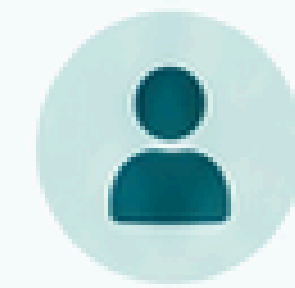


External Auditors
Mushtaq & Co.
Chartered Accountants



Legal Advisers
Naqvi and Co.

Key Management



Muhammad Shahzad Habib
Chairman



Mir Babar Ali
Chief Executive Officer



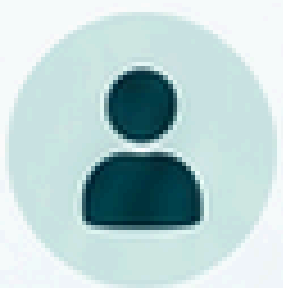
Altaf Gokal
Chief Financial Officer



Shahzad Ahmad Khan
Company Secretary



Ali Shahzad
Chief Operating Officer



Mufti Hussain Ahmed
Shariah Adviser



Syed Waqar Azeem
Head of Takaful



Muhammad Asfand Rashid
Shariah Compliance Officer

TRUST
FOR A
BRIGHTER
TOMORROW

Directors' Review Report

FOR THE PERIOD ENDED
JUNE 30, 2026

PEOPLE
PARTNERSHIPS
PROTECTION

A STRONGER
TOMORROW
TOGETHER

DIRECTORS' REVIEW REPORT

The Directors of The Pakistan General Insurance Company Limited are pleased to present the Condensed Interim Financial Statements of the Company for the six months period ended June 30, 2026.

Financial Performance

During the period under review, the Company continued to focus on profitable underwriting, disciplined claims management, business development and strengthening of its financial position.

The Company recorded gross written premium of approximately Rs.164.73 million during the period, while net insurance premium amounted to Rs.130.14 million, compared with Rs.41.66 million in the corresponding period of 2025. The underwriting result improved to Rs.50.40 million from Rs.16.52 million. Profit before tax stood at Rs.22.50 million, compared with Rs.14.02 million in the corresponding period, while profit after tax increased to Rs.18.68 million against Rs.11.64 million. Basic earnings per share increased to Rs.0.36 from Rs.0.23.

As at June 30, 2026, total assets stood at Rs.1.137 billion, compared with Rs.910.10 million as at December 31, 2025, while shareholders' equity amounted to Rs.605.30 million. The issued, subscribed and paid-up capital reflected in these interim financial statements remained Rs.500 million as at June 30, 2026.

Business Review

The Company's underwriting portfolio continued to be principally supported by the Motor, Miscellaneous, Fire & Property Damage and Marine, Aviation & Transport classes. The segment information reflects gross written premium of approximately Rs.164.73 million and net insurance premium of Rs.130.14 million for the period.

The improved underwriting result reflects continued growth in business volumes together with management's focus on underwriting discipline, risk selection, claims management and effective reinsurance arrangements.

Financial Position and Liquidity

The Company maintained adequate liquidity during the period. Cash and cash equivalents increased to approximately Rs.96.56 million as at June 30, 2026, compared with Rs.24.58 million at December 31, 2025. Net cash generated from operating activities amounted to approximately Rs.56.80 million during the period.

Principal Risks and Uncertainties

The Company remains exposed to the normal risks associated with general insurance operations, including underwriting and claims risk, reinsurance and counterparty risk, investment and market risk, liquidity risk, operational risk and regulatory/compliance risk. The Company continues to monitor these risks through its established underwriting, claims, reinsurance, investment and internal control frameworks.



Internal Financial Controls

The Board recognises its responsibility for maintaining an adequate system of internal financial controls and continues to oversee the effectiveness of the Company’s control environment through management and the relevant Board committees.

Corporate Governance

The Company continues to comply with the applicable provisions of the Companies Act, 2017, the Insurance Ordinance, 2000, applicable SECP regulations, the Listed Companies (Code of Corporate Governance) Regulations, 2019, applicable PSX requirements and other applicable regulatory requirements.

The Board also confirms that the remuneration policy for non-executive directors, including independent directors, is in accordance with the applicable requirements and the policy approved by the Board.

Future Outlook

The Company remains focused on sustainable growth through expansion of its underwriting portfolio, prudent risk selection, strengthening of its reinsurance arrangements, effective claims management, improved operational efficiency and enhancement of its capital and liquidity position.

Acknowledgement

The Board appreciates the continued support of its shareholders, policyholders, business partners, reinsurers, regulators, bankers and other stakeholders and acknowledges the efforts of the management and employees in achieving the Company’s performance during the period.

For and on behalf of the Board

Chairman

Chief Executive Officer

Director

Director

PEOPLE
PARTNERSHIPS
PROTECTION

TRUST
FOR A
BRIGHTER
TOMORROW

Independent Auditor Review Report

FOR THE PERIOD ENDED
JUNE 30, 2026

INTEGRITY
ASSURANCE
A STRONGER
TOMORROW

ACCURACY

TRANSPARENCY

ACCOUNTABILITY

SUSTAINABLE GROWTH

Independent Auditor's review report to the members of The Pakistan General Insurance Company Limited

Report on the Review of the Condensed Interim Financial Statements

Introduction

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

Scope of Review

We conducted our review in accordance with International Standards on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of 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 audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

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

Other Matter Paragraph

Pursuant to the requirement of section 237(1)(b) of the Companies Act, 2017, only cumulative figures for six months period ended, presented in 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 30 June 2026 have not been reviewed by us.

The engagement partner on review resulting in this independent auditor's report is **Nouman Arshad, ACA**.



MUSHTAQ & CO.
Chartered Accountants
Lahore.

Dated: September 21, 2026
UDIN: RR202610724TEUZ83tp7

The Pakistan General Insurance Company Limited
Condensed Interim Statement of Financial Position [Un-Audited]
As at June 30, 2026

		June 30, 2026 Un-audited	Dec 31, 2025 Audited
	Note	Rupees.....	
ASSETS			
Property and equipment	5	290,730,157	236,162,877
Intangible assets		1,909,350	1,108,308
Right of use assets	6	22,850,742	-
Investment property	7	411,441,700	411,441,700
Long term loans and advances		35,057,289	35,379,309
Investments			
- Equity securities	8	327,003	351,330
- Debt securities	9	45,367,312	45,367,312
Loans and other receivables	10	34,417,658	7,342,374
Insurance / reinsurance receivables	11	167,653,796	128,167,142
Deferred commission expense		20,089,362	18,243,213
Taxation - payments less provision	12	10,207,926	1,962,844
Cash and bank	13	96,562,201	24,576,037
Total assets		1,136,614,496	910,102,446
EQUITY AND LIABILITIES			
Capital and reserves attributable to Company's equity holders			
Issued, subscribed and paid up capital	14	500,000,000	500,000,000
Reserves	15	51,090,024	51,114,351
Accumulated Profit		54,205,423	35,425,642
Total Equity		605,295,447	586,539,993
Surplus on revaluation of fixed assets	16	131,816,276	132,499,579
Liabilities			
Underwriting provisions - General insurance business			
Outstanding claims including IBNR		7,406,236	7,909,567
Unearned premium reserves	21	87,160,459	82,673,236
Lease Liability	17	15,436,428	-
Loan from Director	18	113,989,645	28,469,042
Employees' retirement benefit		1,399,233	1,399,233
Insurance / reinsurance payables		15,357,133	11,653,289
Other creditors and accruals	19	158,753,639	58,958,507
		399,502,773	191,062,874
Total equity and liabilities		1,136,614,496	910,102,446
Contingencies and commitments	20		

The annexed notes from 1 to 33 form an integral part of these condensed interim financial statements.


Chairman


Director


Director

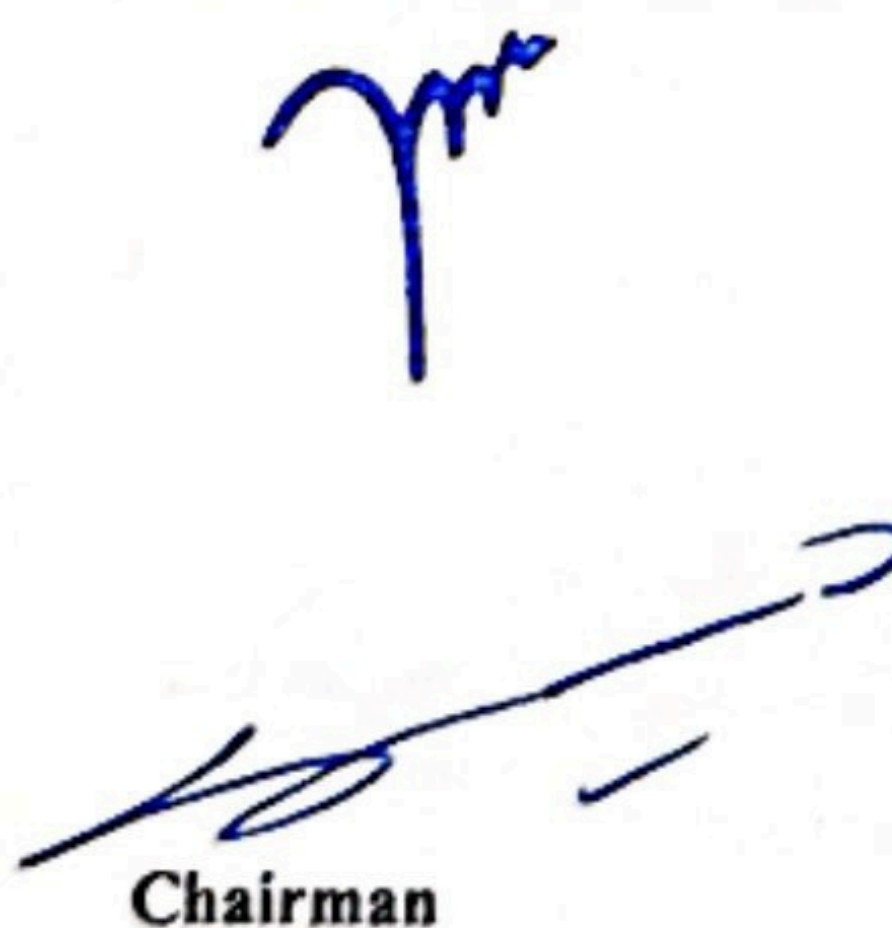
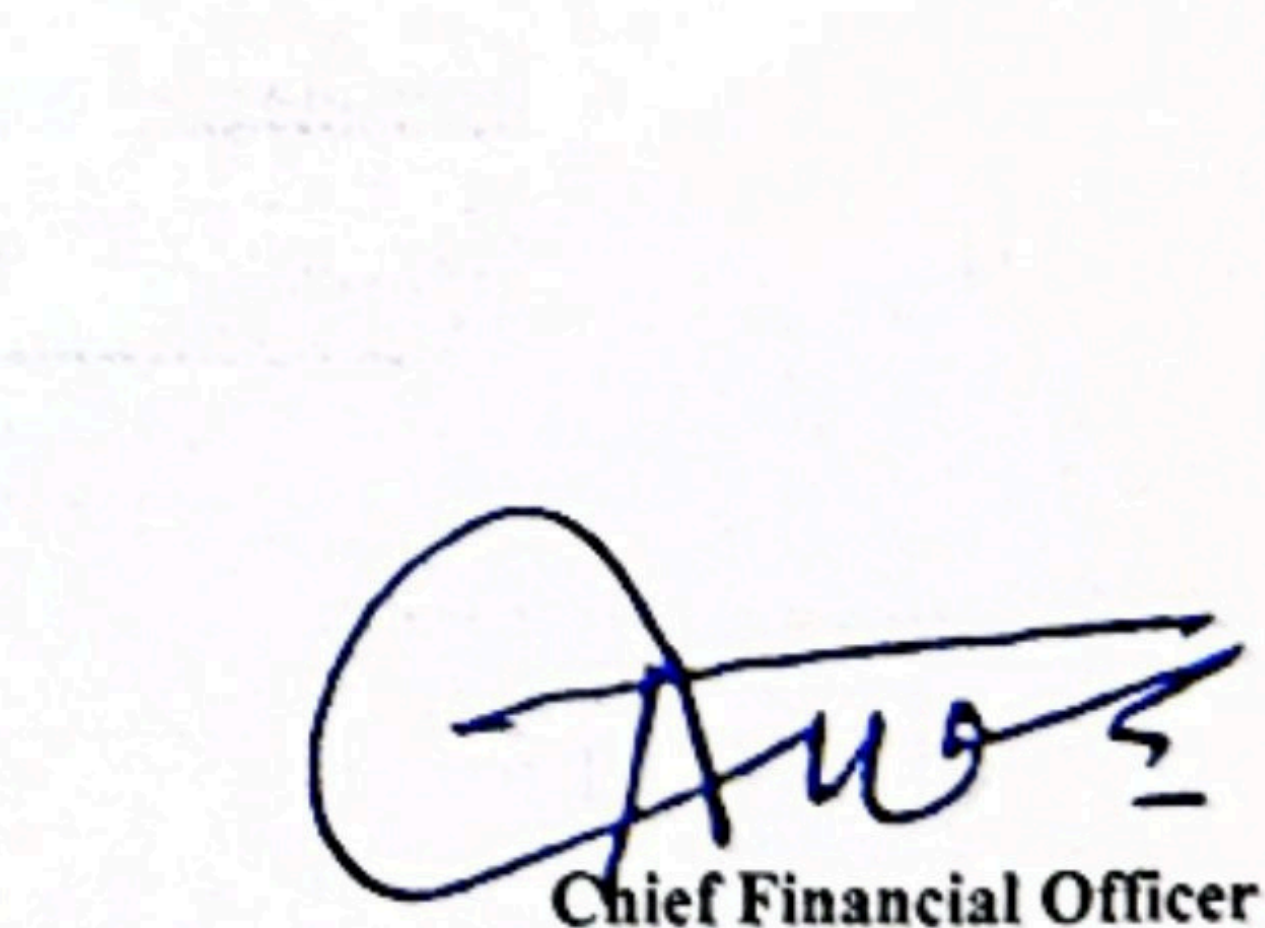

Chief Executive Officer


Chief Financial Officer

The Pakistan General Insurance Company Limited
Condensed Interim Statement of Comprehensive Income [Un-Audited]
For the Six Months Period Ended June 30, 2026

		For three months period ended		For six months period ended	
		June 30, 2026	June 30, 2025	June 30, 2026	June 30, 2025
	Note	Rupees			
Net insurance premium	21	86,567,892	37,120,104	130,137,142	41,656,590
Net insurance claims	22	(7,740,868)	(1,747,178)	(15,005,186)	(3,060,544)
Net commission and other acquisition costs	23	(23,433,297)	(8,172,449)	(33,002,729)	(12,124,462)
Insurance claims and acquisition expenses		(31,174,165)	(9,919,627)	(48,007,915)	(15,185,006)
Management expenses		(18,286,901)	(5,437,942)	(31,730,474)	(9,948,086)
Underwriting results		37,106,826	21,762,535	50,398,753	16,523,498
Investment income	25	1,623,446	2,655,672	3,236,380	3,934,937
Rental income		1,167,500	1,187,000	2,626,500	2,297,000
Other income	26	139,639	1,321,476	392,213	1,270,360
Other expenses		(20,097,210)	(5,296,278)	(32,889,429)	(9,969,640)
		(17,166,625)	(132,130)	(26,634,336)	(2,467,343)
Results of operating activities		19,940,201	21,630,405	23,764,417	14,056,155
Finance cost	27	(666,344)	(14,209)	(1,263,985)	(35,749)
Profit/Loss before levies and taxation		19,273,857	21,616,196	22,500,432	14,020,406
Levies		(3,658,953)	(2,383,469)	(3,825,073)	(2,383,469)
		15,614,904	19,232,727	18,675,359	11,636,937
Taxation		-	159,908	(578,881)	-
Profit after taxation		15,614,904	19,392,635	18,096,478	11,636,937
Other comprehensive income:					
Items that may be reclassified subsequently to profit or loss:					
Unrealized Profit/(loss) on available-for-sale investments - net of deferred tax		27,716	34,739	(24,327)	27,854
Other comprehensive income for the period		27,716	34,739	(24,327)	27,854
Total comprehensive income/loss for the period		15,642,620	19,427,374	18,072,151	11,664,791
Earning per share - Basic	28	0.31	0.39	0.36	0.23

The annexed notes from 1 to 33 form an integral part of these condensed interim financial statements.

 Chairman
  Director
  Director
  Chief Executive Officer
  Chief Financial Officer

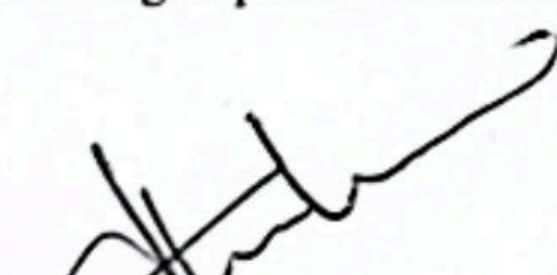


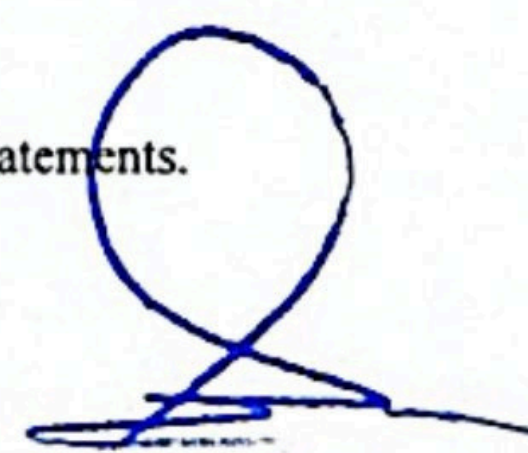
The Pakistan General Insurance Company Limited
Condensed Interim Statement of Changes in Equity [Un-Audited]
For the Six Months Period Ended June 30, 2026

	Attributable to equity holders of the Company				
	Share Capital	Revenue reserves		Capital Reserve	
	Issued, subscribed and paid up capital	General reserves	Accumulated Profit	Unrealized gains / (losses) on revaluation of available for sale investments - net	Surplus on revaluation of fixed assets
	Rupees				
Balance as at January 01, 2025 (Audited)	500,000,000	50,985,500	6,785,266	10,938	114,059,255
Profit for the year	-	-	28,384,351	-	28,384,351
Other comprehensive income/(loss) for the year	-	-	-	117,913	18,696,349
Total comprehensive income/(loss) for the year	-	-	28,384,351	117,913	47,198,613
Transfer from surplus on revaluation of property (net of deferred taxation)	-	-	256,025	-	(256,025)
Right issue during the year	-	-	-	-	-
	-	-	256,025	-	(256,025)
Balance as at December 31, 2025 (Audited)	500,000,000	50,985,500	35,425,642	128,851	132,499,579
Balance as at January 01, 2026 (Audited)	500,000,000	50,985,500	35,425,642	128,851	132,499,579
Profit for the period	-	-	18,096,478	-	18,096,478
Other comprehensive income/(loss) for the period	-	-	-	(24,327)	(24,327)
Total comprehensive income/(loss) for the period	-	-	18,096,478	(24,327)	18,072,151
Transfer from surplus on revaluation of property (net of deferred taxation)	-	-	683,303	-	(683,303)
Right issue during the period	-	-	-	-	-
	-	-	683,303	-	(683,303)
Balance as at June 30, 2026 (Un-audited)	500,000,000	50,985,500	54,205,423	104,524	131,816,276

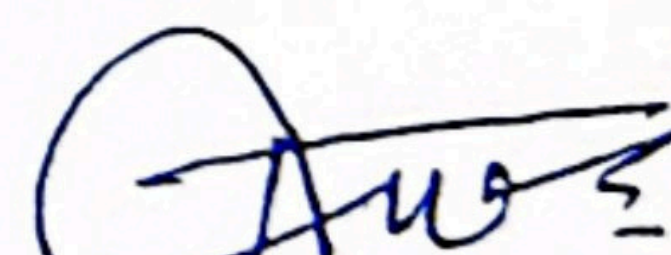
The annexed notes from 1 to 33 form an integral part of these condensed interim financial statements.


Chairman


Director


Director


Chief Executive Officer


Chief Financial Officer



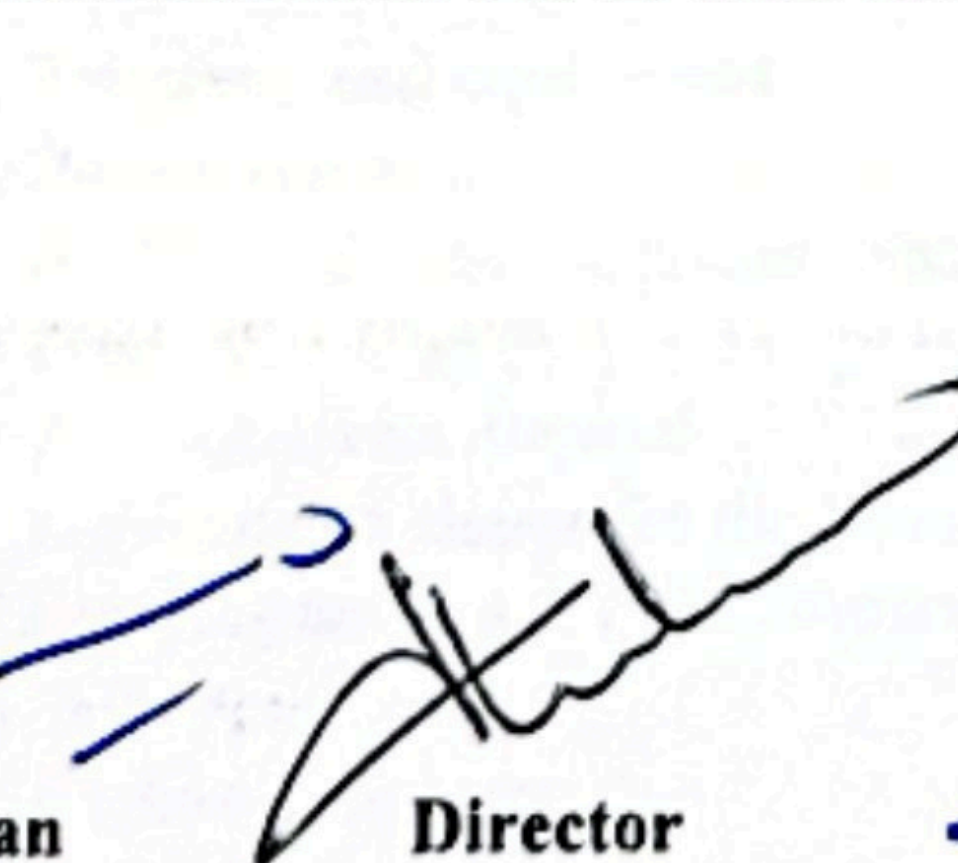
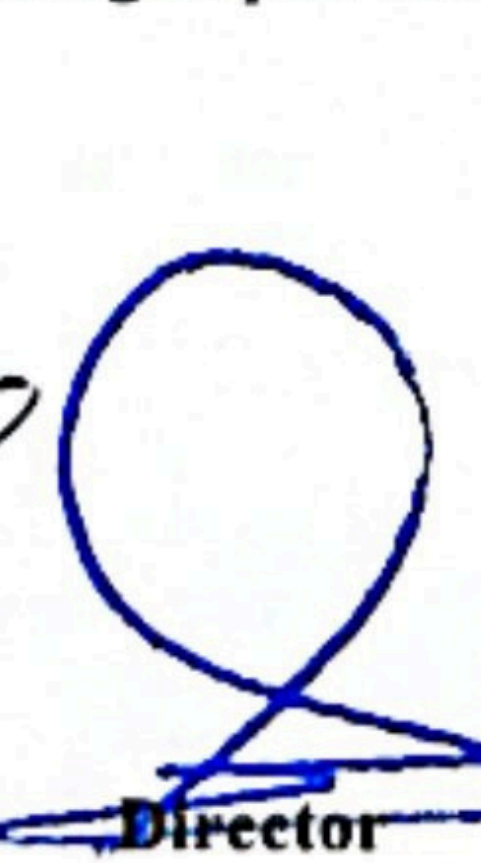
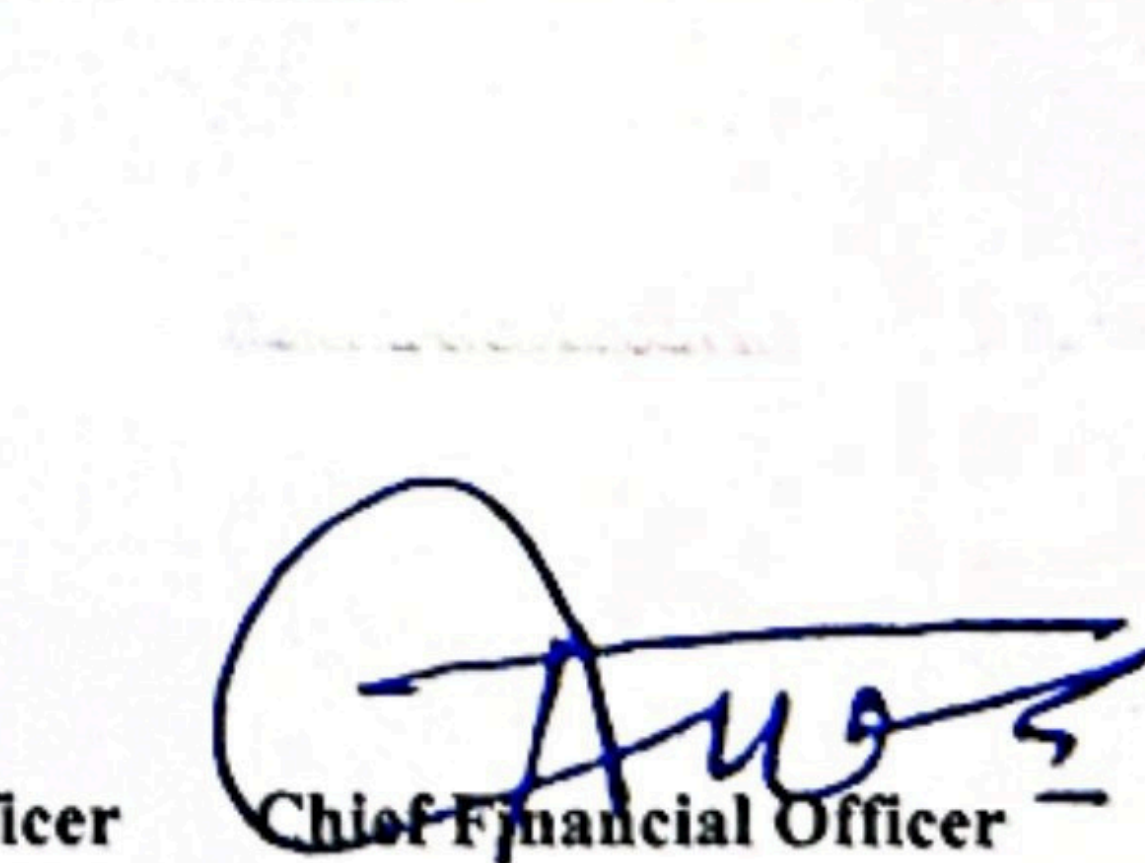
The Pakistan General Insurance Company Limited
Condensed Interim Statement of Cash Flows [Un-Audited]
For the Six Months Period Ended June 30, 2026

	For six months period ended	
	June 30, 2026	June 30, 2025
	-----Rupees-----	
Operating cash flows		
a) Underwriting activities		
Insurance premiums received	135,544,278	53,810,422
General and management expenses paid	(57,363,355)	(10,234,376)
Net cash flow from underwriting activities	78,180,923	43,576,046
b) Other operating activities		
Income tax paid	578,881	(340,283)
Other operating payments	(21,955,370)	(16,594,998)
Net cash flow from other operating activities	(21,376,489)	(16,935,281)
Total cash inflow from all operating activities	56,804,434	26,640,765
Investing activities		
Profit / return received	3,236,380	5,506,918
Rentals received	2,626,500	2,297,000
Proceed from disposal of investment	-	(2,049,117)
Proceed from disposal of assets	-	1,360,000
Fixed capital expenditure	(71,231,326)	(11,771,044)
Total cash in outflow from investing activities	(65,368,446)	(4,656,243)
Financing activities		
Finance cost paid	(1,263,985)	(35,749)
Loan repayments - net	85,520,603	201,220
Repayment of lease liability	(3,706,442)	-
Total cash inflow from financing activities	80,550,176	165,471
Net cash flow from all activities	71,986,164	22,149,993
Cash and cash equivalents at beginning of year	24,576,037	31,465,134
Cash and cash equivalents at end of year	96,562,201	53,615,127
Reconciliation to profit or loss account		
Operating cash flows	56,804,434	26,640,765
Depreciation expense	(2,968,195)	(1,791,110)
Finance cost	(1,263,985)	(35,749)
Investment income	3,236,380	3,934,937
Rental income	2,626,500	2,297,000
Other income	392,213	1,270,360
Increase in assets other than cash	80,949,146	37,473,805
Decrease / (Increase) in liabilities other than borrowings	(121,680,015)	(58,153,071)
Profit after taxation	18,096,478	11,636,937

Note

13

The annexed notes from 1 to 33 form an integral part of these condensed interim financial statements.

 Chairman
 Director
 Director
 Chief Executive Officer
 Chief Financial Officer

The Pakistan General Insurance Company Limited
Notes to the Condensed Interim Financial Statements [Un-Audited]
For the Six Months Period Ended June 30, 2026

1 Status and nature of operations

The Pakistan General Insurance Company Limited "the Company" was incorporated as a public limited company on July 26, 1947 under the Companies Act, 1913 (now Companies Act, 2017) and was listed on Pakistan Stock Exchange (formerly Karachi, Lahore and Islamabad Stock Exchanges) on July 25, 1995. The Company is engaged in providing general insurance services in spheres of Fire and property damage; Marine, aviation and transport, Motor and Miscellaneous. The registered office and principal place of the Company is located at PGI House, 5-A Bank Square, Lahore, Pakistan.

2 Basis of preparation and 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 Standard (IAS) 34, Interim Financial Reporting, issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017 and provisions of and directives issued under the Companies Act, 2017, the Insurance Ordinance, 2000, Insurance Rules, 2017 and Insurance Accounting Regulations, 2017. In case requirements differ, the provisions or directives of the Companies Act, 2017, Insurance Ordinance, 2000, Insurance Rules, 2017, and Insurance Accounting Regulations, 2017 shall prevail.

The disclosures made in these condensed interim financial statements have been limited based on the format prescribed by the Securities and Exchange Commission of Pakistan vide SRO 89(I)/2017 and International Accounting Standard (IAS) 34, "Interim Financial Reporting" and do not include all the information required in the annual financial statements. Accordingly, this condensed interim financial statements should be read in conjunction with the annual financial statements of the Company for the year ended December 31, 2025.

2.1 Basis of measurement

These condensed interim financial statements have been prepared under the historical cost convention except that certain financial instruments are carried at fair value, freehold land and buildings are stated at revalued amount and available for sale investments, which are carried at fair value.

2.2 Functional and presentation currency

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

3 Material Accounting policy Information

The accounting policies and the methods of computation adopted in the preparation of the condensed interim financial statements as at June 30, 2026 are the same as those adopted in the preparation of the financial statements for the year ended December 31, 2025.

4 Critical accounting estimates and judgments

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

5 Property and equipment

Book value at beginning of the period / year
Additions during the period / year
Disposal during the period / year
Adjustment on disposal
Depreciation charge for the period / year
Carrying amount at end of the period / year

6 Right of use assets

Cost
Accumulated amortization
Net book value

Un - audited June 30, 2026	Audited Dec 31, 2025
Rupees	
236,162,877	197,428,979
57,535,475	42,783,148
-	(600,000)
-	542,250
(2,968,195)	(3,991,500)
290,730,157	236,162,877
24,703,505	-
(1,852,763)	-
22,850,742	-

The Pakistan General Insurance Company Limited
Notes to the Condensed Interim Financial Statements [Un-Audited]
For the Six Months Period Ended June 30, 2026

	Un - audited June 30, 2026	Audited Dec 31, 2025
	-----Rupees-----	
6.1 Cost		
Balance at beginning of the year	-	-
Addition during the year	24,703,505	-
Transferred to Owned- Net	-	-
Closing Balance at end of the year	<u>24,703,505</u>	<u>-</u>
6.2 Accumulated Amortization		
Balance at beginning of the year	-	-
Amortization for the year	-	-
-On opening	-	-
-On Addition/Transfer	1,852,763	-
Closing Balance at end of the year	<u>1,852,763</u>	<u>-</u>
Rate of Amortization	33%	33%
7 Investment property		
Book value at beginning of the period / year		
-Land	411,441,700	343,212,000
-Building	-	74,878,800
Addition / revaluation during the year	-	(6,649,100)
Carrying amount at end of the period / year	<u>411,441,700</u>	<u>411,441,700</u>
8 Investments - Equity securities		
Available for sale - Investment in quoted equities (Fair value)	<u>327,003</u>	<u>351,330</u>
9 Investments - Debt securities		
Held to maturity		
- Pakistan Investment Bonds (PIBs)	<u>45,367,312</u>	<u>45,367,312</u>
These PIBs are deposited with State Bank of Pakistan as statutory deposit pursuant to the requirements of section 29(2)(a) of the Insurance Ordinance, 2000.		
10 Loans and other receivables		
- Considered good		
Loan to employees	2,746,575	4,128,500
Accrued interest on investment income	2,488,874	2,488,874
Prepaid expense	4,929,560	-
Other receivables	24,252,649	725,000
	<u>34,417,658</u>	<u>7,342,375</u>
11 Insurance / reinsurance receivables		
- Unsecured but considered good		
Due from insurance contract holders	167,653,796	128,167,142
	<u>167,653,796</u>	<u>128,167,142</u>
12 Taxation - payments less provision		
Balance at beginning of the period / year	1,962,844	3,524,446
Add: Paid / deducted during the period / year	12,649,036	1,139,882
Less: Charge for the period / year	(4,403,954)	(2,701,484)
Balance at end of the period / year	<u>10,207,926</u>	<u>1,962,844</u>

The Pakistan General Insurance Company Limited
Notes to the Condensed Interim Financial Statements [Un-Audited]
For the Six Months Period Ended June 30, 2026

		Un - audited June 30, 2026	Audited Dec 31, 2025
		-----Rupees-----	
13	Cash and bank		
	Cash and cash equivalents		
	- Cash in hand	111,681	196,837
	- Revenue stamps and others	299,125	105,365
		410,806	302,202
	Cash with banks		
	- On current accounts	74,504,609	863,244
	- On saving accounts	14,053,866	15,817,671
	- With State Bank of Pakistan	7,592,920	7,592,920
		96,151,395	24,273,835
		96,562,201	24,576,037
		Un - audited June 30, 2026	Audited Dec 31, 2025
		-----Number of shares-----	
14	Issued, subscribed and paid up capital		
14.1	Authorized share capital		
	Ordinary shares of Rs. 10 each	50,000,000	50,000,000
14.2	Issued, subscribed and paid up capital		
	Ordinary shares of Rs. 10 each		
	- Fully paid in cash	23,598,550	23,598,550
	- Fully paid as bonus shares	26,401,450	26,401,450
		50,000,000	50,000,000
15	Reserves		
	Revenue reserves		
	General reserve	50,985,500	50,985,500
	Capital reserves		
	Revaluation reserve for unrealized (loss) / gain on available-for-sale investments - net	104,524	128,851
		51,090,024	51,114,351
16	Surplus on revaluation of fixed assets		
	Balance at beginning of the period / year	132,499,579	132,499,579
	Add: Surplus recognized during the year	-	-
	Less: Realization of surplus on disposal (net of tax)	-	-
	Less: Incremental depreciation transferred to un-appropriated profit	(683,303)	-
	Balance at end of the period / year	131,816,276	132,499,579
17	Lease Liability		
	Finance lease Liability	17.1	
		15,436,428	-
17.1	Opening balance	-	-
	Addition during the year	17,955,540	-
	Interest charged during the year	1,187,330	-
	Less: Paid / adjustment during the year	(3,706,442)	-
		15,436,428	-
	Less: Current maturity	(5,526,560)	-
		9,909,868	-
18	Loan from Director		
	Ali Shahzad	25,467,007	25,467,007
	Muhammad Shahzad Habib	88,522,638	3,002,035
		113,989,645	28,469,042

The Pakistan General Insurance Company Limited
Notes to the Condensed Interim Financial Statements [Un-Audited]
For the Six Months Period Ended June 30, 2026

	Rupees	
	Un - audited June 30, 2026	Audited Dec 31, 2025
19 Other creditors and accruals		
Federal excise duty / sales tax	25,451,958	12,612,238
Federal insurance fee	2,534,058	1,581,696
Commission payable	21,231,329	7,940,408
Security deposit against guarantee	47,166,754	15,672,004
Rent Payable	753,548	935,894
Accrued expenses	8,318,129	1,864,245
Withholding tax payable	7,446,336	4,138,836
Unclaimed dividend	657,622	657,622
Workers' Welfare Fund	576,561	576,561
Others	44,617,344	12,979,003
	<u>158,753,639</u>	<u>58,958,507</u>
20 Contingencies and commitments		
The status of contingencies and commitments remain unchanged as disclosed in the annual financial statements of the company for the year ended December 31, 2025.		
21 Net insurance premium		
	For three months period ended	For Six months period ended
	June 30, 2026	June 30, 2025
Written gross premium	104,241,266	51,744,669
Unearned premium reserve - opening	-	24,334,360
Unearned premium reserve - closing	(10,159,847)	(31,208,566)
Premium earned	94,081,419	44,870,463
Less:		
Reinsurance Premium ceded	7,513,527	7,750,359
Prepaid reinsurance premium - opening	-	-
Prepaid reinsurance premium - closing	-	-
Reinsurance expense	7,513,527	7,750,359
	<u>86,567,892</u>	<u>37,120,104</u>
	<u>149,651,413</u>	<u>77,043,143</u>
	<u>82,673,236</u>	<u>11,322,730</u>
	<u>(87,160,459)</u>	<u>(31,208,566)</u>
	<u>145,164,190</u>	<u>57,157,307</u>
	<u>15,027,048</u>	<u>15,500,717</u>
	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>
	<u>15,027,048</u>	<u>15,500,717</u>
	<u>130,137,142</u>	<u>41,656,590</u>
22 Net insurance claims expense		
Claims Paid	12,255,795	2,047,178
Outstanding claims including IBNR - closing	(503,331)	39,292
Outstanding claims including IBNR - opening	-	(339,292)
Claims expense	11,752,464	1,747,178
Less:		
Reinsurance and other recoveries received	-	-
Reinsurance and other recoveries in respect of outstanding claims - opening	4,011,596	-
Reinsurance and other recoveries in respect of outstanding claims - closing	-	-
	4,011,596	-
Reinsurance and other recoveries revenue	7,740,868	1,747,178
	<u>15,005,186</u>	<u>3,060,544</u>
23 Net commission and acquisition costs		
Commission		
Commission paid or payable	24,032,240	12,118,432
Deferred commission expense - opening	-	2,566,844
Deferred commission expense - closing	(598,943)	(6,512,827)
Net commission	23,433,297	8,172,449
Less:		
Commission received or recoverable	-	-
Unearned reinsurance commission - opening	-	-
Unearned reinsurance commission - closing	-	-
Commission from reinsurers	-	-
Other acquisition cost	23,433,297	8,172,449
	<u>33,002,729</u>	<u>12,124,462</u>

The Pakistan General Insurance Company Limited
Notes to the Condensed Interim Financial Statements [Un-Audited]
For the Six Months Period Ended June 30, 2026

24 Segment Information

For six months period ended June 30, 2026 (Unaudited)						
Fire and property damage	Marine, aviation and transport	Motor	Miscellaneous	Engineering	Treaty	Total
5,601,844	2,797,928	117,841,587	38,490,704	-	-	164,732,063
173,508	201,892	12,213,821	1,452,738	-	-	14,041,959
2,170	75,660	61,709	6,633	-	-	146,172
11,077	12,275	767,317	101,850	-	-	892,519
5,415,089	2,508,101	104,798,740	36,929,483	-	-	149,651,413
5,415,089	2,508,101	104,798,740	36,929,483	-	-	149,651,413
4,353,941	2,396,096	30,922,573	26,965,572	-	-	64,638,182
1,018,472	79,244	73,814,458	8,863,040	-	-	83,775,214
42,676	32,761	61,709	1,100,871	-	-	1,238,017
5,415,089	2,508,101	104,798,740	36,929,483	-	-	149,651,413
5,252,720	2,432,897	101,656,402	35,822,171	-	-	145,164,190
(1,511,594)	(700,123)	(2,506,659)	(10,308,672)	-	-	(15,027,048)
3,741,126	1,732,774	99,149,743	25,513,499	-	-	130,137,142
-	-	-	-	-	-	-
3,741,126	1,732,774	99,149,743	25,513,499	-	-	130,137,142
-	-	(19,016,782)	-	-	-	(19,016,782)
-	-	4,011,596	-	-	-	4,011,596
-	-	(15,005,186)	-	-	-	(15,005,186)
(1,194,193)	(553,113)	(23,111,338)	(8,144,085)	-	-	(33,002,729)
(1,148,157)	(531,791)	(22,220,396)	(7,830,130)	-	-	(31,730,474)
(2,342,350)	(1,084,904)	(60,336,920)	(15,974,215)	-	-	(79,738,389)
1,398,776	647,870	38,812,823	9,539,284	-	-	50,398,753
						3,236,380
						2,626,500
						392,213
						(32,889,429)
						(1,263,985)
						22,500,432
6,793,427	3,146,504	131,473,843	46,329,384	-	-	187,743,158
						948,871,338
						1,136,614,496
7,465,187	3,457,643	144,474,485	50,910,612	-	-	206,307,927
						930,306,569
						1,136,614,496

For six months period ended June 30, 2025 (Unaudited)						
Fire and property damage	Marine, aviation and transport	Motor	Miscellaneous	Engineering	Treaty	Total
Premium receivable (inclusive of sales tax, federal insurance fee and administrative surcharge)	9,009,532	1,728,774	37,902,203	36,654,023	-	85,294,532
Less:						
Sales tax	30,407	63,728	3,274,525	3,590,491	-	6,959,151
Stamp duty	1,701	34,949	97,502	723,139	-	857,291
Federal insurance fee	1,900	3,983	204,658	224,406	-	434,947
	8,975,524	1,626,114	34,325,518	32,115,987	-	77,043,143
Gross written premium (inclusive of administrative surcharge)	8,975,524	1,626,114	34,325,518	32,115,987	-	77,043,143
Gross direct premium	224,049	500,960	28,198,514	28,997,140	-	57,920,663
Facultative inward premium	8,741,990	1,104,962	5,729,941	2,017,976	-	17,594,869
Administrative surcharge	9,485	20,192	397,063	1,100,871	-	1,527,611
	8,975,524	1,626,114	34,325,518	32,115,987	-	77,043,143
Insurance premium earned	12,068,453	2,258,836	15,486,150	27,343,868	-	57,157,307
Insurance premium ceded to reinsurers	-	-	-	-	(15,500,717)	(15,500,717)
Net insurance premium	12,068,453	2,258,836	15,486,150	27,343,868	-	41,656,590
Commission income	-	-	-	-	-	-
Net underwriting income	12,068,453	2,258,836	15,486,150	27,343,868	-	41,656,590
Insurance claims	-	-	(3,060,544)	-	-	(3,060,544)
Insurance claims recovered from reinsurers	-	-	-	-	-	-
Net insurance claims	-	-	(3,060,544)	-	-	(3,060,544)
Commission expense	(37,093)	(196,948)	(3,309,712)	(8,580,709)	-	(12,124,462)
Management expenses	(2,100,484)	(393,145)	(2,695,326)	(4,759,131)	-	(9,948,086)
Net insurance claims and expenses	(2,137,577)	(590,093)	(9,065,582)	(13,339,840)	-	(25,133,092)
Underwriting results	9,930,876	1,668,743	6,420,568	14,004,028	(15,500,717)	16,523,498
Investment income						3,934,937
Rental income						2,297,000
Other income						1,270,360
Other expenses						(9,969,640)
Finance cost						(35,749)
Profit/(Loss) before taxation						14,020,406
Corporate segment assets	9,521,870	1,782,195	12,218,393	21,573,995	-	45,096,453
Corporate unallocated assets						735,643,160
Total assets						780,739,613
Corporate segment liabilities	11,754,197	2,200,017	15,082,899	26,631,850	-	55,668,963
Corporate unallocated liabilities						41,564,900
Total liabilities						97,233,863

The Pakistan General Insurance Company Limited
Notes to the Condensed Interim Financial Statements [Un-Audited]
For the Six Months Period Ended June 30, 2026

	For three months period ended		For Six months period ended	
	June 30, 2026	June 30, 2025	June 30, 2026	June 30, 2025
	-----Rupees-----		-----Rupees-----	
25 Investment income				
Income from debt securities				
- Income from debt securities and bank placements	1,070,000	1,449,994	2,140,000	2,729,259
- Income from bank deposits	553,446	1,205,678	1,096,380	1,205,678
	<u>1,623,446</u>	<u>2,655,672</u>	<u>3,236,380</u>	<u>3,934,937</u>
26 Other income				
Gain on sale of fixed assets and investments	-	1,300,000	-	1,246,305
Salvage Recoveries	139,639	21,476	392,213	24,055
	<u>139,639</u>	<u>1,321,476</u>	<u>392,213</u>	<u>1,270,360</u>
27 Finance costs				
Bank charges	666,344	14,209	1,263,985	35,749
	<u>666,344</u>	<u>14,209</u>	<u>1,263,985</u>	<u>35,749</u>
28 Earning per share				

Basic earnings per share is calculated by dividing the net profit for the period by the weighted average number of shares at the period end as follows:

	For the three month ended		For Half year ended	
	June 30, 2026	June 30, 2025	June 30, 2026	June 30, 2025
	-----Rupees-----		-----Rupees-----	
Profit after tax for the period	15,614,904	19,392,635	18,096,478	11,636,937
	-----Rupees-----		-----Rupees-----	
Weighted average number of shares of Rs. 10/- each	50,000,000	50,000,000	50,000,000	50,000,000
	-----Rupees-----		-----Rupees-----	
Profit per share - basic	<u>0.31</u>	<u>0.39</u>	<u>0.36</u>	<u>0.23</u>

29 Transactions with related parties

The related parties comprise of directors of the company, key management personnel and post employment benefit plans. All transactions involved related parties arising in the normal course of business are conducted at agreed terms and conditions. Transactions with the key management personnel are made under their terms of employment / entitlements .

	Un - audited June 30, 2026	Un - audited June 30, 2025
	-----Rupees-----	
Remuneration paid to executives, directors and chief executive officer	21,720,299	3,042,000
Loan received from directors	183,935,749	8,751,220
Loan repaid to directors	98,415,146	8,550,000

30 Fair value of financial instruments

Fair value is the amount for which an asset could be exchanged, or a liability settled, between knowledgeable, willing parties in an arm's length transaction. The carrying values of all financial assets and financial liabilities approximate their fair values except for equity and debt instruments whose fair values have been disclosed in their respective notes to these financial statements. Fair value is determined on the basis of objective evidence at each reporting date. The company measures fair values using the following fair value hierarchy that reflects the significance of the inputs used in making the measurements:

- Level 1: Quoted market price (unadjusted) in active market for identical instrument.
 Level 2: Valuation techniques based on observable inputs either directly or indirectly (i.e. derived from prices).
 Level 3: Valuation techniques using significant unobservable inputs.

	Level 1	Level 2	Level 3	Un - audited June 30, 2026	Audited Dec 31, 2025
	----- Rupees -----				
Available for sale investments	327,003	-	-	327,003	351,330
Held to maturity					
- Government securities	45,367,312	-	-	45,367,312	45,367,312
	<u>45,694,315</u>	<u>-</u>	<u>-</u>	<u>45,694,315</u>	<u>45,718,642</u>

31 Corresponding figures

Corresponding figures have been rearranged and reclassified for better presentation, wherever considered necessary.

32 Date of authorization of issue

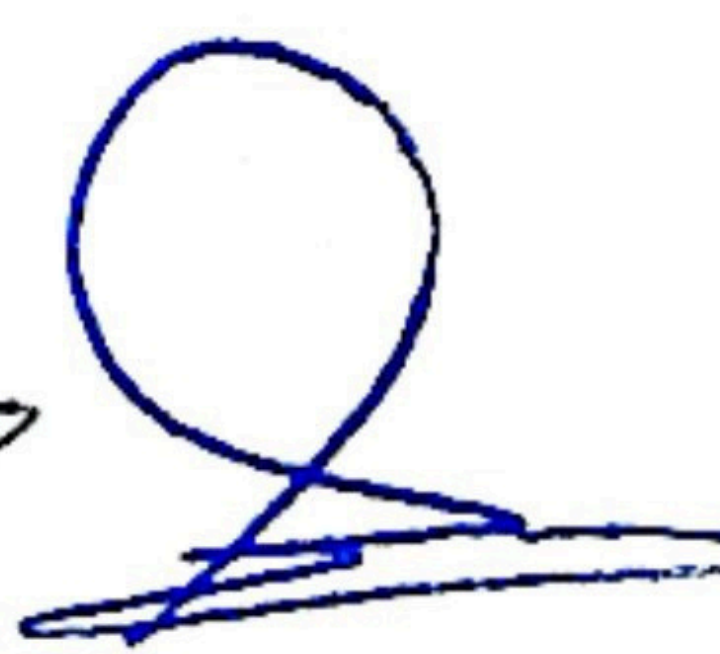
This condensed interim financial information have been approved by the Board of Directors of the Company and authorized for issue on _____.

33 General

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


 Chairman


 Director


 Director


 Chief Executive Officer


 Chief Financial Officer





THE PAKISTAN GENERAL
INSURANCE COMPANY LIMITED

— INCORPORATED IN 1947 —

TRUST
FOR A
BRIGHTER
TOMORROW

Continuing Our Commitment

PEOPLE | PARTNERSHIPS | PROTECTION

Today for a stronger tomorrow

A STRONGER
TOMORROW
TOGETHER