

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

	Note	Unaudited 30-Sep-26 Rupees	Audited 31-Dec-25 Rupees
ASSETS			
Property and Equipment	8	220,941,379	198,040,892
Investment Property	9	43,846,070	40,827,320
Investments			
Equity Securities	10	460,507,714	420,131,929
Debt Securities	11	82,416,065	81,372,828
Term Deposits	12	340,000,000	282,000,000
		882,923,779	783,504,757
Loans and Other Receivables		84,390,623	135,256,071
Insurance / Reinsurance Receivables	13	1,183,235,006	1,041,900,198
Reinsurance Recoveries Against Outstanding Claims		532,241,178	302,227,972
Deferred Commission Expense / Acquisition Cost		150,465,656	152,796,419
Deferred Taxation	14	8,741,435	-
Provision for Taxation & Levies		-	-
Prepayments		157,817,406	130,632,752
Cash and Bank	15	42,007,566	77,706,211
		3,306,610,098	2,862,892,592
Total Assets of Window Takaful Operations - OPF	16	276,960,196	237,328,819
Total Assets of Window Takaful Operations - PTF		549,235,223	385,477,250
TOTAL ASSETS		4,132,805,517	3,485,698,661
EQUITY AND LIABILITIES			
Capital and Reserves Attributable to Company's Equity Holders			
Ordinary Share Capital	17	730,082,430	730,082,430
Share Premium - Capital Reserve	17.2.2	69,917,570	69,917,570
Reserves - Revenue		2,500,000	2,500,000
Unappropriated Profit - Revenue Reserve		514,538,014	413,032,233
TOTAL EQUITY		1,317,038,014	1,215,532,233
LIABILITIES			
Underwriting Provisions			
Outstanding Claims Including IBNR	21	763,348,247	484,749,495
Unearned Premium Reserves	20	752,239,773	790,987,808
Premium Deficiency Reserve		4,758,620	4,758,620
Unearned Reinsurance Commission	22	35,667,729	28,887,222
Deferred Taxation		-	6,868,600
Provision for Taxation & Levies		12,049,062	25,878,951
Retirement Benefit Obligations		1,399,600	1,191,061
Lease Liabilities	18	84,139,376	84,771,237
Premiums Received in Advance		-	-
Insurance / Reinsurance Payables		95,002,153	129,435,319
Other Creditors and Accruals		423,257,955	241,002,009
TOTAL LIABILITIES		2,171,862,515	1,798,530,322
Total Liabilities of Window Takaful Operations - OPF	16	94,669,765	86,158,856
Total Liabilities of Window Takaful Operations - PTF		549,235,223	385,477,250
TOTAL EQUITY AND LIABILITIES		4,132,805,517	3,485,698,661
CONTINGENCIES AND COMMITMENTS	19	-	-

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

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

ASIA INSURANCE COMPANY LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT AND LOSS (UNAUDITED)
FOR THE NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2026

		For the Quarter Ended		For The Nine Months Ended	
		30-Sep-26	30-Sep-25	30-Sep-26	30-Sep-25
	Note	Rupees	Rupees	RUPEES	RUPEES
Net Insurance Premium	20	331,311,000	287,675,350	1,014,716,500	776,865,299
Net Insurance Claims	21	(152,343,121)	(131,143,404)	(394,596,033)	(294,749,485)
Premium Deficiency		-	-	-	-
Net Commission and Other Acquisition Costs	22	(54,995,623)	(57,158,368)	(186,793,559)	(160,877,948)
Insurance Claims and Acquisition Expenses		(207,338,744)	(188,301,772)	(581,389,592)	(455,627,433)
Management Expenses		(111,072,280)	(94,351,987)	(348,779,247)	(292,559,618)
Underwriting Results		12,899,976	5,021,591	84,547,661	28,678,248
Investment Income	23	1,051,154	94,633,698	21,270,746	151,648,422
Other Income		5,850,613	2,571,041	8,100,039	6,534,177
Other Expenses		(2,155,142)	(4,802,128)	(5,052,626)	(8,172,096)
Results of Operating Activities		17,646,601	97,424,202	108,865,820	178,688,751
Finance Cost		(1,811,437)	(2,648,965)	(6,189,312)	(8,159,810)
Profit from Window Takaful Operations - OPF	16	10,979,093	21,346,242	31,120,468	36,882,523
Profit Before Tax & tax levies		26,814,257	116,121,479	133,796,976	207,411,464
Taxation & tax levies	25	(8,025,732)	(35,350,415)	(32,291,195)	(56,931,399)
Profit After Tax & tax levies		18,788,525	80,771,064	101,505,781	150,480,065
Earnings Per Share - Basic & Diluted	26	0.26	1.11	1.39	2.06

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

Chairman

Chief Executive Officer

Director

Director

Chief Financial Officer

ASIA INSURANCE COMPANY LIMITED
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)
FOR THE NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2026

	For the Quarter Ended		For The Nine Months Ended	
	30-Sep-26	30-Sep-25	30-Sep-26	30-Sep-25
	Rupees	Rupees	RUPEES	RUPEES
Profit after Tax	18,788,525	80,771,064	101,505,781	150,480,065
Other Comprehensive Income:	-	-	-	-
Item that may be re-classified to profit and loss account:	-	-	-	-
Item that may not be re-classified to profit and loss account:	-	-	-	-
Total Comprehensive Income for the period	18,788,525	80,771,064	101,505,781	150,480,065

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Chairman

Chief Executive Officer

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ASIA INSURANCE COMPANY LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UNAUDITED)
FOR THE NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2026

	Share Capital	Reserves		Un-appropriated profit	Total share capital and reserves
	Issued, subscribed and paid up	Share Premium reserve	Revenue reserves		
	-----RUPEES-----				
Balance As At January 1, 2025 (Audited)	730,082,430	69,917,570	2,500,000	234,702,442	1,037,202,442
Total comprehensive income for the period					
Profit after tax	-	-	-	150,480,065	150,480,065
Other comprehensive income	-	-	-	-	-
	-	-	-	150,480,065	150,480,065
Qard-e-Hasna contribution to PTF	-	-	-	-	-
Balance As At September 30, 2025 (Un-Audited)	730,082,430	69,917,570	2,500,000	385,182,507	1,187,682,507
Balance As At January 1, 2026 (Audited)	730,082,430	69,917,570	2,500,000	413,032,233	1,215,532,233
Total comprehensive profit for the period					
Profit after tax	-	-	-	101,505,781	101,505,781
Other comprehensive income	-	-	-	-	-
	-	-	-	101,505,781	101,505,781
Qard-e-Hasna Contribution to PTF	-	-	-	-	-
Balance As At September 30, 2026 (Un-Audited)	730,082,430	69,917,570	2,500,000	514,538,014	1,317,038,014

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

Chairman

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ASIA INSURANCE COMPANY LIMITED
CONDENSED INTERIM STATEMENT OF CASH FLOWS (UNAUDITED)
FOR THE NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2026

	30-Sep-26 RUPEES	30-Sep-25 RUPEES
Operating Cash Flows		
a) Underwriting Activities		
Insurance Premium Received	893,142,652	901,350,073
Reinsurance Premiums Paid	(120,126,815)	(194,226,357)
Claims Paid	(654,402,692)	(395,792,688)
Reinsurance and Other Recoveries Received	308,392,205	134,609,232
Commission Paid	(241,940,823)	(187,856,514)
Commission Received	66,808,768	45,138,303
Management Expenses Paid	(140,088,786)	(250,960,380)
Other Underwriting Receipts / (Payments)	54,353,348	(4,526,332)
Net Cash Flow from Underwriting Activities	166,137,857	47,735,337
b) Other Operating Activities		
Income Tax Paid	(61,731,119)	(60,416,048)
Finance Charges Paid	(6,189,312)	(8,159,810)
Other Operating Receipts	-	-
Other Receipts in Respect of Operating Assets	4,393,679	6,534,177
Net Cash Flow From Other Operating Activities	(63,526,752)	(62,041,681)
Total Cash Flow From All Operating Activities	102,611,105	(14,306,344)
Investment Activities		
Profit / Return Received	64,014,894	121,679,366
Dividend Received	8,711,405	15,086,572
Decrease in Net Assets in Window Takaful Operations	(31,120,468)	(36,882,523)
Payments for Investments / Investment Properties	(64,292,973)	(136,960,607)
Investment (made) / matured	(58,000,000)	54,000,000
Fixed Capital Expenditure	(72,233,212)	(4,281,880)
Proceeds from Sale of Property and Equipment	37,256,360	571,572
Total Net Cash Flow from Investing Activities	(115,663,994)	13,212,500
Financing Activities		
Dividend Paid	-	-
Repayments of Lease	(22,645,756)	(10,110,862)
Total Cash Flow from Financing Activities	(22,645,756)	(10,110,862)
Net cash (used in) / generated from all activities	(35,698,645)	(11,204,706)
Cash and Cash Equivalents at the Beginning of the period	77,706,211	61,560,249
Cash and Cash Equivalents at the End of the period	42,007,566	50,355,543

ASIA INSURANCE COMPANY LIMITED
CONDENSED INTERIM STATEMENT OF CASH FLOWS (UNAUDITED)
FOR THE NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2026

	30-Sep-26	30-Sep-25
	RUPEES	RUPEES
Reconciliation to Statement of Profit or Loss		
Operating Cash Flows	102,611,105	(14,306,344)
Depreciation Expense	(37,796,620)	(29,083,939)
Profit on disposal of fixed assets	3,706,360	-
Dividend Income	8,711,405	15,086,572
Other Investment Income / (Loss)	12,559,341	136,561,850
Profit from Window Takaful Operations	31,120,468	36,882,523
Increase / (Decrease) in Assets Other than Cash	345,816,341	458,300,520
(Increase) / Decrease in Liabilities Other than Borrowings	(380,832,654)	(458,206,076)
Deferred Taxation	15,610,035	5,244,959
Profit After Taxation for the period	101,505,781	150,480,065

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

ASIA INSURANCE COMPANY LIMITED - WINDOW TAKAFUL OPERATIONS
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION OF OPF AND PTF (UNAUDITED)
AS AT SEPTEMBER 30, 2026

		Operators' Fund		Participants' Takaful Fund	
		30-Sep-26	31-Dec-25	30-Sep-26	31-Dec-25
		Un-Audited	Audited	Un-Audited	Audited
		-----Rupees-----			
Note					
ASSETS					
Loans and Other Receivables	6	48,644,576	2,835,740	164,679,045	53,894,013
Takaful / Retakaful Receivables	7	-	-	202,055,514	155,675,328
Deferred Wakala Fee	18	-	-	49,857,875	48,452,158
Receivable from PTF		81,139,890	44,920,357	-	-
Accrued Investment Income		1,235,205	4,112,329	-	-
Retakaful Recoveries Against Outstanding Claims		-	-	94,972,566	40,970,790
Deferred Commission Expense	17	23,233,020	24,264,288	-	-
Prepayments	8	-	-	18,320,724	14,116,465
Investments					
Equity Securities	9	86,791,392	109,119,776	-	-
Term Deposits		25,000,000	50,000,000		
Cash and Bank	10	10,916,113	2,076,329	19,349,499	72,368,497
TOTAL ASSETS		276,960,196	237,328,819	549,235,223	385,477,251
FUND AND LIABILITIES					
OPERATOR'S FUND (OPF)					
Statutory Fund	12	50,000,000	50,000,000	-	-
Qard-E-Hasna		(78,411,000)	(78,411,000)	-	-
Accumulated Profit		210,701,431	179,580,963	-	-
Total Operator's Funds		182,290,431	151,169,963	-	-
Waqf / PARTICIPANTS' TAKAFUL FUND (PTF)					
Seed Money	11	-	-	500,000	500,000
Qard-E-Hasna		-	-	78,411,000	78,411,000
Accumulated Surplus / (Deficit)		-	-	57,461,028	-5,652,302
Balance of Waqf / PTF		-	-	136,372,028	73,258,698
LIABILITIES					
PTF Underwriting Provisions					
Outstanding Claims Including IBNR	16	-	-	165,617,638	107,953,497
Unearned Contribution Reserve		-	-	124,644,674	121,130,387
Contribution Deficiency Reserves		-	-	14,112,740	16,174,520
Unearned retakaful rebate		-	-	1,757,569	-
		-	-	306,132,621	245,258,404
Retirement Benefit Obligations		27,442	13,998	-	-
Contributions Received In Advance		-	-	-	-
Unearned Wakala Fee		49,857,875	48,452,158	-	-
Takaful / Retakaful Payables		-	-	23,281,637	20,624,771
Other Creditors and Accruals	13	44,784,448	37,692,700	2,309,046	1,415,021
Payable to PTF / OPF		-	-	81,139,890	44,920,357
TOTAL LIABILITIES		94,669,765	86,158,856	412,863,194	312,218,553
TOTAL FUND AND LIABILITIES		276,960,196	237,328,819	549,235,223	385,477,251
CONTINGENCIES AND COMMITMENTS					
	14	-	-	-	-

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

Chairman

Chief Executive Officer

Director

Director

Chief Financial Officer

ASIA INSURANCE COMPANY LIMITED - WINDOW TAKAFUL OPERATIONS
CONDENSED INTERIM STATEMENT OF PROFIT AND LOSS (UNAUDITED)
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2026

		For The Quarter Ended		For The Nine Months Ended	
		30-Sep-26	30-Sep-25	30-Sep-26	30-Sep-25
		Rupees	Rupees	Rupees	Rupees
Participants' Takaful Fund (PTF)	Note				
Contributions Earned	15	43,315,303	29,760,323	125,306,432	79,911,539
Less: Contributions Ceded to Retakaful		(11,751,050)	(10,913,645)	(33,449,764)	(32,986,531)
Net Contributions Revenue		31,564,253	18,846,678	91,856,668	46,925,008
Retakaful Rebate Earned		2,704,028	-	7,076,378	-
Net Underwriting Income		34,268,281	18,846,678	98,933,046	46,925,008
Net Claims - Reported / Settled - IBNR	16	(2,355,034)	(16,492,502)	(40,807,312)	(53,103,143)
Charge of Contribution Deficiency Reserve		(5,292,253)	(1,431,056)	2,061,780	(18,226,470)
		(7,647,287)	(17,923,558)	(38,745,532)	(71,329,613)
Other Direct Expenses		-	(2,320)	(8,740)	(5,369)
(Deficit) / Surplus Before Investment Income		26,620,994	920,800	60,178,773	(24,409,974)
Investment Income	19	-	-	-	2,711,200
Other Income		486,942	232,878	2,934,557	3,976,990
(Deficit) / Surplus Transferred to Accumulated Surplus		27,107,936	1,153,678	63,113,330	(17,721,784)
Operator's Fund (OPF)					
Wakala Fee	18	28,876,872	19,840,214	83,537,621	53,274,366
Commission Expense	17	(14,657,708)	(10,079,591)	(42,838,370)	(27,062,331)
General, Administration and Management Expenses		(3,178,527)	(2,071,092)	(8,680,232)	(5,657,732)
Operating Results		11,040,637	7,689,531	32,019,019	20,554,303
Other Income		52,537	8,392	314,610	462,232
Investment Income	19	(114,081)	13,714,249	(1,102,239)	16,003,654
Other Expenses		-	(65,930)	(110,922)	(137,666)
Profit for the period		10,979,093	21,346,242	31,120,468	36,882,523

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

Chairman Chief Executive Officer Director Director Chief Financial Officer

ASIA INSURANCE COMPANY LIMITED - WINDOW TAKAFUL OPERATIONS
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2026

PARTICIPANT'S TAKAFUL FUND (PTF)	Note	30-Sep-26 Rupees	30-Sep-25 Rupees	30-Sep-26 Rupees	30-Sep-25 Rupees
(Deficit) / Surplus during the period		27,107,936	1,153,678	63,113,330	(17,721,784)
Other Comprehensive Income for the period		-	-	-	-
Total Comprehensive (Deficit) / Income for the period		<u>27,107,936</u>	<u>1,153,678</u>	<u>63,113,330</u>	<u>(17,721,784)</u>
OPERATOR'S FUND (OPF)					
Profit during the period		10,979,093	21,346,242	31,120,468	36,882,523
Other Comprehensive Income for the period		-	-	-	-
Total Comprehensive Income for the period		<u>10,979,093</u>	<u>21,346,242</u>	<u>31,120,468</u>	<u>36,882,523</u>

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Chairman Chief Executive Officer Director Director Chief Financial Officer

ASIA INSURANCE COMPANY LIMITED - WINDOW TAKAFUL OPERATIONS
CONDENSED INTERIM STATEMENT OF CHANGES IN FUNDS (UNAUDITED)
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2026

Note	OPERATOR'S FUND			
	Statutory fund	Qard-e-Hasna	Accumulated Surplus	Total
	-----Rupees-----			
Balance As at January 1, 2025 (Audited)	50,000,000	(78,411,000)	133,411,924	105,000,924
Total Comprehensive Income for the period				
Profit for the period	-	-	36,882,523	36,882,523
Other Comprehensive Income for the period	-	-	-	-
	-	-	36,882,523	36,882,523
Qard-e-Hasna to Participants' Takaful Fund (PTF)	-	-	-	-
Balance as at September 30, 2025 (Un-Audited)	50,000,000	(78,411,000)	170,294,447	141,883,447
Balance as at January 1, 2026 (Audited)	50,000,000	(78,411,000)	179,580,963	151,169,963
Total Comprehensive Income for the period				
Profit for the period	-	-	31,120,468	31,120,468
Other Comprehensive Income for the period	-	-	-	-
	-	-	31,120,468	31,120,468
Qard-e-Hasna to Participants' Takaful Fund (PTF)	-	-	-	-
Balance as at September 30, 2026 (Un-Audited)	50,000,000	(78,411,000)	210,701,431	182,290,431
	PARTICIPANTS' FUND			
	Seed money	Qard-e-Hasna	Accumulated Surplus/ (Deficit)	Total
	-----Rupees-----			
Balance as at January 1, 2025 (Audited)	500,000	78,411,000	3,591,153	82,502,153
Total Comprehensive Income for the period				
Deficit for the period	-	-	(17,721,784)	(17,721,784)
Other Comprehensive Income for the period	-	-	-	-
	-	-	(17,721,784)	(17,721,784)
Qard-e-Hasna from Operator's Fund (OPF)	-	-	-	-
Balance as at September 30, 2025 (Un-Audited)	500,000	78,411,000	(14,130,631)	64,780,369
Balance as at January 1, 2026 (Audited)	500,000	78,411,000	(5,652,302)	73,258,698
Total Comprehensive Income for the period				
Surplus for the period	-	-	63,113,330	63,113,330
Other Comprehensive Income for the period	-	-	-	-
	-	-	63,113,330	63,113,330
Qard-e-Hasna from Operator's fund (OPF)	-	-	-	-
Balance as at September 30, 2026 (Un-Audited)	500,000	78,411,000	57,461,028	136,372,028

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

Chairman

Chief Executive Officer

Director

Director

Chief Financial Officer

ASIA INSURANCE COMPANY LIMITED - WINDOW TAKAFUL OPERATIONS
CONDENSED INTERIM CASH FLOW STATEMENT (UNAUDITED)
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2026

	Operators' Fund		Participants' Takaful Fund	
	30-Sep-26	30-Sep-25	30-Sep-26	30-Sep-25
	Rupees			
OPERATING CASH FLOWS				
a)Takaful activities				
Contributions received	-	-	207,424,391	162,051,269
Wakala fee received / (paid)	84,943,338	67,551,065	(84,943,338)	(67,551,065)
Retakaful contribution ceded	-	-	(76,443,394)	(58,462,245)
Claims Paid	-	-	(61,590,988)	(37,682,805)
Retakaful and other recoveries received	-	-	24,446,041	-
Commissions Paid	(34,613,236)	(25,638,445)	-	-
Rebate on retakaful	-	-	8,833,947	-
Direct, management and other expenses (payments) / receipts	(8,879,828)	(9,064,852)	36,462,936	(62,929,591)
Other takaful receipts / (payments)	(82,028,369)	59,027,807	(110,143,150)	(29,016,407)
Net cash flow generated from / (used in) from Takaful activities	-40,578,095	91,875,575	-55,953,555	-93,590,844
b) Other operating activities				
Income tax paid	-	-	-	-
Direct expenses paid	-	-	-	-
Other expenses paid	-	-	-	-
Management expenses paid	-	-	-	-
Other operating receipts	3,191,734	5,721,822	2,934,557	3,976,990
Net cash flow generated from other operating activities	3,191,734	5,721,822	2,934,557	3,976,990
Total cash flow from all operating activities	(37,386,361)	97,597,397	(53,018,998)	(89,613,854)
INVESTMENT ACTIVITIES				
Profit/ return received	1,872,876	16,319,320	-	2,711,200
Dividend received	406,645	565,160	-	-
Qard-e-Hasna	-	-	-	-
Payments for investments	43,946,624	(111,342,699)	-	-
Fixed capital expenditure	-	-	-	-
Total cash flow (used in) / generated from investing activities	46,226,145	(94,458,219)	-	2,711,200
FINANCING ACTIVITIES				
Contribution to the operator's fund	-	-	-	-
Ceded money	-	-	-	-
Total cash flows from financing activities	-	-	-	-
Net cash flow generated from / (used in) all activities	8,839,784	3,139,178	-53,018,998	-86,902,654
Cash and cash equivalents at beginning of the period	2,076,329	3,090,028	72,368,497	125,956,312
Cash and cash equivalents at end of the period	10,916,113	6,229,206	19,349,499	39,053,658
RECONCILIATION TO PROFIT AND LOSS ACCOUNT				
Operating cash flows	(37,386,361)	97,597,397	(53,018,998)	(89,613,854)
Dividend Income	406,645	565,160	-	-
Investment income/loss	(1,508,884)	15,438,494	-	2,711,200
Increase / (Decrease) in assets other than cash	78,119,977	(56,574,937)	216,776,970	87,725,298
(Increase) / decrease in liabilities	(8,510,909)	(20,143,591)	(100,644,641)	(18,544,428)
Profit for the period	31,120,468	36,882,523	63,113,331	(17,721,784)
Attributed to				
Participants' Takaful Fund	-	-	63,113,330	(17,721,784)
Operator's Fund	31,120,468	36,882,523	-	-
	31,120,468	36,882,523	63,113,330	(17,721,784)

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

Chairman

Chief Executive Officer

Director

Director

Chief Financial Officer