

TRUST
FOR A
BRIGHTER
TOMORROW



THE PAKISTAN GENERAL INSURANCE COMPANY LIMITED

— INCORPORATED IN 1947 —

FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2026

PEOPLE
PARTNERSHIPS
PROTECTION





THE PAKISTAN GENERAL
INSURANCE COMPANY LIMITED

INCORPORATED IN 1947

TRUST
FOR A
BRIGHTER
TOMORROW

Company Information

FOR THE QUARTER ENDED
SEPTEMBER 30, 2026

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

Company 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
PKG1



NTN
0945181



Share Registrar
Corplink Pvt. Ltd.

Professional Advisors



External Auditors
Mushtaq & Co.
Chartered Accountants



Legal Advisors
Naqvi and Co.



Dr. Syed Arif Hussain
Advisor to the Board

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



THE PAKISTAN GENERAL
INSURANCE COMPANY LIMITED

INCORPORATED IN 1947

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DIRECTORS' REPORT

FOR THE QUARTER ENDED
SEPTEMBER 30, 2026

The Directors of The Pakistan General Insurance Company Limited ("the Company") are pleased to present the Condensed Interim Financial Statements of the Company for the nine months ended September 30, 2026.

Financial Performance

During the nine months ended September 30, 2026, the Company recorded net insurance premium of Rs. 275.270 million, compared with Rs. 64.563 million in the corresponding period of 2025. The underwriting result amounted to Rs. 103.818 million, compared with Rs. 28.523 million in the corresponding period last year.

The Company reported profit before levies and taxation of Rs. 38.293 million for the period. Profit after taxation, as presented in the interim financial statements, amounted to Rs. 30.107 million, compared with Rs. 17.510 million in the corresponding period of 2025. Basic earnings per share stood at Rs. 0.21, compared with Rs. 0.35 in the corresponding period last year.

Financial Position and Capital

As at September 30, 2026, the Company's total assets stood at Rs. 2,373.913 million, compared with Rs. 910.102 million as at December 31, 2025. Total equity amounted to Rs. 1,553.670 million, while the surplus on revaluation of fixed assets stood at Rs. 131.456 million.

During the period, the Company's issued, subscribed and paid-up share capital increased from Rs. 500 million to Rs. 1,436 million, following the issuance of 93.6 million ordinary shares of Rs. 10 each. This represents a significant milestone in strengthening the Company's capital base.



THE PAKISTAN GENERAL
INSURANCE COMPANY LIMITED

INCORPORATED IN 1947

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DIRECTORS' REPORT

FOR THE QUARTER ENDED
SEPTEMBER 30, 2026

Business Outlook

The Company will continue to focus on profitable business growth, prudent underwriting, effective claims management, timely premium collection and sound reinsurance arrangements. Management remains committed to strengthening internal controls, maintaining regulatory compliance and improving operational efficiency to support the Company's long-term sustainability.

Acknowledgement

The Board appreciates the continued confidence of its shareholders and acknowledges the contributions of the management and employees, as well as the cooperation of the Company's clients, brokers and business partners.
For and on behalf of the Board of Directors

Chairman

Chief Executive Officer

Director

Director

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

		Sep 30, 2026 Un-audited	Dec 31, 2025 Audited
	Note	Rupees.....	
ASSETS			
Property and equipment	5	350,233,257	236,162,877
Intangible assets		4,066,644	1,108,308
Right of use assets	6	21,429,501	-
Investment property	7	1,347,441,700	411,441,700
Long term loans and advances		34,278,089	35,379,309
Investments			
- Equity securities	8	330,704	351,330
- Debt securities	9	141,732,550	45,367,312
Loans and other receivables	10	45,024,185	7,342,374
Insurance / reinsurance receivables	11	289,700,158	128,167,142
Deferred commission expense		37,934,441	18,243,213
Taxation - payments less provision	12	9,754,594	1,962,844
Cash and bank	13	91,986,986	24,576,037
Total assets		2,373,912,809	910,102,446
EQUITY AND LIABILITIES			
Capital and reserves attributable to Company's equity holders			
Authorised capital		2,000,000,000	500,000,000
Issued, subscribed and paid up capital	14	1,436,000,000	500,000,000
Reserves	15	51,093,725	51,114,351
Accumulated Profit		66,576,184	35,425,642
Total Equity		1,553,669,909	586,539,993
Surplus on revaluation of fixed assets	16	131,455,707	132,499,579
Liabilities			
Underwriting provisions - General insurance business			
Outstanding claims including IBNR		9,831,236	7,909,567
Unearned premium reserves	21	200,943,529	82,673,236
Lease Liability	17	13,622,684	-
Loan from Director	18	255,635,596	28,469,042
Employees' retirement benefit		1,399,233	1,399,233
Insurance / reinsurance payables		14,517,990	11,653,289
Other creditors and accruals	19	192,836,925	58,958,507
		688,787,193	191,062,874
Total equity and liabilities		2,373,912,809	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 Nine Months Period Ended September 30, 2026

		For three months period ended		For nine months period ended	
		September 30, 2026	September 30, 2025	September 30, 2026	September 30, 2025
	Note	Rupees			
Net insurance premium	21	145,133,253	22,906,542	275,270,395	64,563,133
Net insurance claims	22	(23,561,115)	(4,075,551)	(38,566,301)	(7,136,095)
Net commission and other acquisition costs	23	(25,749,872)	(173,075)	(58,752,601)	(12,297,537)
Insurance claims and acquisition expenses		(49,310,987)	(4,248,626)	(97,318,902)	(19,433,632)
Management expenses		(42,402,588)	15,123,879	(74,133,062)	(16,606,595)
Underwriting results		53,419,678	33,781,795	103,818,431	28,522,906
Investment income	25	1,825,404	802,131	5,061,784	4,737,068
Rental income		4,980,000	572,000	7,606,500	2,869,000
Other income	26	(252,574)	1,392,336	-	1,413,967
Other expenses		(43,421,333)	(6,322,006)	(76,310,762)	(16,291,646)
		(36,868,503)	(3,555,539)	(63,642,478)	(7,271,611)
Results of operating activities		16,551,175	30,226,256	40,175,953	21,251,295
Finance cost	27	(619,025)	35,000	(1,883,010)	(70,749)
Profit/Loss before levies and taxation		15,932,150	30,261,256	38,292,943	21,180,546
Levies		(2,684,727)	(3,091,594)	(6,509,800)	(3,670,475)
		13,247,423	27,169,662	31,783,143	17,510,071
Taxation		(1,097,592)	3,825,073	(1,676,473)	-
Profit after taxation		12,149,831	30,994,735	30,106,670	17,510,071
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		3,701	112,603	(20,626)	140,457
Other comprehensive income for the period		3,701	112,603	(20,626)	140,457
Total comprehensive income/loss for the period		12,153,532	31,107,338	30,086,044	17,650,528
Earning per share - Basic	28	0.08	0.62	0.21	0.35

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 Nine Months Period Ended September 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	Total
Balance as at January 01, 2025 (Audited)	500,000,000	50,985,500	6,785,266	10,938	114,059,255	671,840,959
Profit for the year	-	-	28,384,351	-		28,384,351
Other comprehensive income/(loss) for the year	-	-	-	117,913	18,696,349	18,814,262
Total comprehensive income/(loss) for the year	-	-	28,384,351	117,913	18,696,349	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	719,039,572
Balance as at January 01, 2026 (Audited)	500,000,000	50,985,500	35,425,642	128,851	132,499,579	719,039,572
Profit for the period	-	-	30,106,670	-		30,106,670
Other comprehensive income/(loss) for the period	-	-	-	(20,626)	-	(20,626)
Total comprehensive income/(loss) for the period	-	-	30,106,670	(20,626)	-	30,086,044
Transfer from surplus on revaluation of property (net of deferred taxation)	-	-	1,043,872	-	(1,043,872)	-
Right issue during the period	936,000,000	-	-	-	-	936,000,000
	936,000,000	-	1,043,872	-	(1,043,872)	936,000,000
Balance as at June 30, 2026 (Un-audited)	1,436,000,000	50,985,500	66,576,184	108,225	131,455,707	1,685,125,616

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 Nine Months Period Ended September 30, 2026

		For six months period ended	
		September 30, 2026	September 30, 2025
	Note	-----Rupees-----	
Operating cash flows			
a) Underwriting activities			
Insurance premiums received		271,644,836	67,136,527
General and management expenses paid		(139,837,161)	(29,127,238)
Net cash flow from underwriting activities		131,807,675	38,009,289
b) Other operating activities			
Income tax paid		(8,186,273)	(326,821)
Other operating payments		(70,116,385)	(19,003,612)
Net cash flow from other operating activities		(78,302,658)	(19,330,433)
Total cash inflow from all operating activities		53,505,017	18,678,856
Investing activities			
Profit / return received		5,061,784	3,457,803
Rentals received		7,606,500	2,869,000
Proceeds from disposal of investments - Term Deposits		(96,365,238)	(2,049,117)
Proceed from disposal of assets		12,100,000	1,360,000
Fixed capital expenditure		(133,709,094)	(50,793,552)
Total cash in outflow from investing activities		(205,306,048)	(45,155,866)
Financing activities			
Finance cost paid		(1,883,010)	(70,749)
Loan repayments - net		227,166,554	8,483,968
Repayment of lease liability		(6,071,564)	-
Total cash inflow from financing activities		219,211,980	8,413,219
Net cash flow from all activities		67,410,949	(18,063,791)
Cash and cash equivalents at beginning of year		24,576,037	31,465,134
Cash and cash equivalents at end of year	13	91,986,986	13,401,343
Reconciliation to profit or loss account			
Operating cash flows		53,505,017	18,678,856
Depreciation expense		(8,917,858)	(3,277,068)
Finance cost		(1,883,010)	(70,749)
Investment income		5,061,784	4,737,068
Rental income		7,606,500	2,869,000
Other income		-	1,413,967
Increase in assets other than cash		227,363,997	94,260,705
Decrease / (Increase) in liabilities other than borrowings		(252,629,760)	(101,101,708)
Profit after taxation		30,106,670	17,510,071

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 Nine Months Period Ended September 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

- note 5.1

Un - audited Sep 30, 2026	Audited Dec 31, 2025
-----Rupees-----	
236,162,877	197,428,979
133,709,094	42,783,148
(13,500,000)	(600,000)
1,400,000	542,250
(7,538,714)	(3,991,500)
<u>350,233,257</u>	<u>236,162,877</u>
24,208,645	-
(2,779,144)	-
<u>21,429,501</u>	

6 Right of use assets

Cost
Accumulated amortization
Net book value

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

	Un - audited Sep 30, 2026	Audited Dec 31, 2025
	-----Rupees-----	
6.1 Cost		
Balance at beginning of the year	-	-
Addition during the year	24,208,645	-
Transferred to Owned- Net	-	-
Closing Balance at end of the year	24,208,645	-
6.2 Accumulated Amortization		
Balance at beginning of the year	-	-
Amortization for the year		
-On opening	-	-
-On Addition/Transfer	2,779,144	-
Closing Balance at end of the year	2,779,144	-
Rate of Amortization	15%	15%
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	936,000,000	(6,649,100)
Carrying amount at end of the period / year	1,347,441,700	411,441,700
8 Investments - Equity securities		
Available for sale - Investment in quoted equities (Fair value)	330,704	351,330
9 Investments - Debt securities		
Held to maturity		
- Pakistan Investment Bonds (PIBs)	141,732,550	45,367,312
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	10,760,276	4,128,500
Accrued interest on investment income	3,558,874	2,488,874
Prepaid expense	8,532,210	-
Other receivables	22,172,825	725,000
	45,024,185	7,342,374
11 Insurance / reinsurance receivables		
- Unsecured but considered good		
Due from insurance contract holders	289,700,158	128,167,142
	289,700,158	128,167,142
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	15,978,023	1,139,882
Less: Charge for the period / year	(8,186,273)	(2,701,484)
Balance at end of the period / year	9,754,594	1,962,844

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

			Un - audited Sep 30, 2026	Audited Dec 31, 2025
			-----Rupees-----	
13 Cash and bank				
Cash and cash equivalents				
- Cash in hand			427,607	196,837
- Revenue stamps and others			385,275	105,365
			812,882	302,202
Cash with banks				
- On current accounts			54,178,651	863,244
- On saving accounts			29,402,533	15,817,671
- With State Bank of Pakistan			7,592,920	7,592,920
			91,174,104	24,273,835
			91,986,986	24,576,037
			Un - audited Sep 30, 2026	Audited Dec 31, 2025
			-----Number of shares-----	
			-----Rupees-----	
14 Issued, subscribed and paid up capital				
14.1 Authorized share capital				
Ordinary shares of Rs. 10 each			143,600,000	50,000,000
			1,436,000,000	500,000,000
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
- Fully paid in other than cash			93,600,000	-
			143,600,000	50,000,000
			1,436,000,000	500,000,000
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			108,225	128,851
			51,093,725	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			(1,043,872)	-
Balance at end of the period / year			131,455,707	132,499,579
17 Lease Liability				
Finance lease Liability	17.1		13,622,684	-
17.1 Opening balance			-	-
Addition during the year			17,955,540	-
Interest charged during the year			1,738,708	-
Less: Paid / adjustment during the year			(6,071,564)	-
			13,622,684	-
Less: Current maturity			(5,526,560)	-
			8,096,124	-
18 Loan from Director				
Ali Shahzad			25,467,007	25,467,007
Muhammad Shahzad Habib			230,168,589	3,002,035
			255,635,596	28,469,042

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

		Un - audited Sep 30, 2026	Audited Dec 31, 2025		
		-----Rupees-----			
19	Other creditors and accruals				
	Federal excise duty / sales tax	39,276,473	12,612,238		
	Federal insurance fee	3,977,173	1,581,696		
	Commission payable	30,953,223	7,940,408		
	Security deposit against guarantee	35,300,000	15,672,004		
	Rent Payable	753,548	935,894		
	Accrued expenses	485,392	1,864,245		
	Withholding tax payable	10,151,918	4,138,836		
	Unclaimed dividend	657,622	657,622		
	Workers' Welfare Fund	576,561	576,561		
	Others	70,705,015	12,979,003		
		<u>192,836,925</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 September 30, 2026	September 30, 2025	For Six months period ended September 30, 2026	September 30, 2025
	Written gross premium	266,429,847	78,763,757	416,081,260	155,806,900
	Unearned premium reserve - opening	-	-	82,673,236	11,322,730
	Unearned premium reserve - closing	(113,783,070)	(48,106,857)	(200,943,529)	(79,315,423)
	Premium earned	152,646,777	30,656,900	297,810,967	87,814,207
	Less:				
	Reinsurance Premium ceded	7,513,524	7,750,358	22,540,572	23,251,075
	Prepaid reinsurance premium - opening	-	-	-	5,110,126
	Prepaid reinsurance premium - closing	-	-	-	(5,110,127)
	Reinsurance expense	7,513,524	7,750,358	22,540,572	23,251,074
		<u>145,133,253</u>	<u>22,906,542</u>	<u>275,270,395</u>	<u>64,563,133</u>
22	Net insurance claims expense				
	Claims Paid	29,488,782	4,075,551	49,008,895	10,046,443
	Outstanding claims including IBNR - closing	2,425,000	-	9,831,236	39,292
	Outstanding claims including IBNR - opening	-	-	(7,909,567)	(2,949,640)
	Claims expense	31,913,782	4,075,551	50,930,564	7,136,095
	Less:				
	Reinsurance and other recoveries received	-	-	-	-
	Reinsurance and other recoveries in respect of outstanding claims - opening	8,352,667	-	12,364,263	-
	Reinsurance and other recoveries in respect of outstanding claims - closing	-	-	-	-
		8,352,667	-	12,364,263	-
	Reinsurance and other recoveries revenue	23,561,115	4,075,551	38,566,301	7,136,095
23	Net commission and acquisition costs				
	Commission				
	Commission paid or payable	43,594,951	10,076,198	78,443,829	26,662,059
	Deferred commission expense - opening	-	-	18,243,213	2,051,428
	Deferred commission expense - closing	(17,845,079)	(9,903,123)	(37,934,441)	(16,415,950)
	Net commission	25,749,872	173,075	58,752,601	12,297,537
	Less:				
	Commission received or recoverable	-	-	-	-
	Unearned reinsurance commission - opening	-	-	-	-
	Unearned reinsurance commission - closing	-	-	-	-
	Commission from reinsurers	-	-	-	-
	Other acquisition cost	25,749,872	173,075	58,752,601	12,297,537

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

24 Segment Information

For nine months period ended September 30, 2026 (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)	10,925,625	48,853,795	216,597,652	172,554,503	-	-	448,931,575
Less:							
Sales tax	504,139	5,916,048	23,838,221	4,844,521	-	-	35,102,929
Stamp duty	2,730	77,160	221,079	13,564	-	-	314,533
Federal insurance fee	31,985	392,657	1,558,574	412,158	-	-	2,395,374
	10,386,771	42,467,930	190,979,778	167,284,260	-	-	411,118,739
Gross written premium (inclusive of administrative surcharge)	10,386,771	42,467,930	190,979,778	167,284,260	-	-	411,118,739
Gross direct premium	3,050,484	38,832,493	144,776,549	39,383,827	-	-	226,043,353
Facultative inward premium	7,262,130	3,549,836	41,190,403	127,478,230	-	-	179,480,599
Administrative surcharge	74,157	85,601	5,012,826	422,203	-	-	5,594,787
	10,386,771	42,467,930	190,979,778	167,284,260	-	-	411,118,739
Insurance premium earned	10,136,320	5,217,958	131,009,908	151,446,781	-	-	297,810,967
Insurance premium ceded to reinsurers	(886,121)	(3,623,042)	(3,759,984)	(14,271,425)	-	-	(22,540,572)
Net insurance premium	9,250,199	1,594,916	127,249,924	137,175,356	-	-	275,270,395
Commission income	-	-	-	-	-	-	-
Net underwriting income	9,250,199	1,594,916	127,249,924	137,175,356	-	-	275,270,395
Insurance claims	(81,000)	-	(50,487,564)	(362,000)	-	-	(50,930,564)
Insurance claims recovered from reinsurers	-	-	12,364,263	-	-	-	12,364,263
Net insurance claims	(81,000)	-	(38,123,301)	(362,000)	-	-	(38,566,301)
Commission expense	(1,484,364)	(6,069,053)	(27,292,744)	(23,906,441)	-	-	(58,752,602)
Management expenses	(1,872,946)	(7,657,831)	(34,437,534)	(30,164,751)	-	-	(74,133,062)
Net insurance claims and expenses	(3,438,310)	(13,726,884)	(99,853,579)	(54,433,192)	-	-	(171,451,965)
Underwriting results	5,811,889	(12,131,968)	27,396,345	82,742,164	-	-	103,818,430
Investment income							5,061,784
Rental income							7,606,500
Other income							-
Other expenses							(76,310,762)
Finance cost							(1,883,010)
Profit/(Loss) before taxation							38,292,942
Corporate segment assets	8,277,573	33,844,147	152,198,324	133,314,554	-	-	327,634,598
Corporate unallocated assets							2,046,278,211
Total assets							2,373,912,809
Corporate segment liabilities	8,458,595	34,584,283	155,526,742	136,230,004	-	-	334,799,624
Corporate unallocated liabilities							2,039,113,185
Total liabilities							2,373,912,809

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

For nine months period ended September 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)	25,266,105	47,764,966	53,887,129	46,655,999	-	-	173,574,199
Less:							
Sales tax	202,626	5,611,444	6,022,889	3,898,841	-	-	15,735,800
Stamp duty	6,244	92,092	188,264	738,030	-	-	1,024,630
Federal insurance fee	12,664	374,096	376,431	243,678	-	-	1,006,869
	25,044,571	41,687,334	47,299,545	41,775,450	-	-	155,806,900
Gross written premium (inclusive of administrative surcharge)	25,044,571	41,687,334	47,299,545	41,775,450	-	-	155,806,900
Gross direct premium	9,367,955	38,817,240	37,353,931	27,900,133	-	-	113,439,259
Facultative inward premium	15,642,372	2,835,123	9,036,941	12,697,632	-	-	40,212,068
Administrative surcharge	34,244	34,971	908,673	1,177,685	-	-	2,155,573
	25,044,571	41,687,334	47,299,545	41,775,450	-	-	155,806,900
Insurance premium earned	18,335,577	2,465,561	39,457,795	27,555,274	-	-	87,814,207
Insurance premium ceded to reinsurers	-	-	-	-	-	(23,251,075)	(23,251,075)
Net insurance premium	18,335,577	2,465,561	39,457,795	27,555,274	-	(23,251,075)	64,563,132
Commission income	-	-	-	-	-	-	-
Net underwriting income	18,335,577	2,465,561	39,457,795	27,555,274	-	(23,251,075)	64,563,132
Insurance claims	-	-	(7,136,095)	-	-	-	(7,136,095)
Insurance claims recovered from reinsurers	-	-	-	-	-	-	-
Net insurance claims	-	-	(7,136,095)	-	-	-	(7,136,095)
Commission expense	(37,622)	(199,759)	(3,356,957)	(8,703,199)	-	-	(12,297,537)
Management expenses	(3,467,451)	(466,264)	(7,461,886)	(5,210,994)	-	-	(16,606,595)
Net insurance claims and expenses	(3,505,073)	(666,023)	(17,954,938)	(13,914,193)	-	-	(36,040,227)
Underwriting results	14,830,504	1,799,538	21,502,857	13,641,081	-	(23,251,075)	28,522,905
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							26,019,813
Corporate segment assets	20,330,154	2,733,769	43,750,084	30,552,786	-	-	97,366,793
Corporate unallocated assets							740,061,047
Total assets							837,427,840
Corporate segment liabilities	19,985,233	2,687,388	43,007,823	30,034,430	-	-	95,714,873
Corporate unallocated liabilities							52,221,480
Total liabilities							147,936,353

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

	For three months period ended		For Six months period ended	
	September 30, 2026	September 30, 2025	September 30, 2026	September 30, 2025
	-----Rupees-----		-----Rupees-----	
25 Investment income				
Income from debt securities				
- Income from debt securities and bank placements	1,810,000	802,131	3,950,000	3,531,390
- Income from bank deposits	15,404	-	1,111,784	1,205,678
	<u>1,825,404</u>	<u>802,131</u>	<u>5,061,784</u>	<u>4,737,068</u>
26 Other income				
Gain on sale of fixed assets and investments	-	1,300,000	-	1,300,000
Salvage Recoveries	(252,574)	92,336	-	94,915
Service Charges				19,052
	<u>(252,574)</u>	<u>1,392,336</u>	<u>-</u>	<u>1,413,967</u>
27 Finance costs				
Bank charges	619,025	35,000	1,883,010	70,749
	<u>619,025</u>	<u>35,000</u>	<u>1,883,010</u>	<u>70,749</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	
	September 30, 2026	September 30, 2025	September 30, 2026	September 30, 2025
	-----Rupees-----		-----Rupees-----	
Profit after tax for the period	12,149,831	30,994,735	30,106,670	17,510,071
	-----Rupees-----		-----Rupees-----	
Weighted average number of shares of Rs. 10/- each	143,600,000	50,000,000	143,600,000	50,000,000
	-----Rupees-----		-----Rupees-----	
Profit per share - basic	<u>0.08</u>	<u>0.62</u>	<u>0.21</u>	<u>0.35</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 September 30, 2026	Un - audited September 30, 2025
	-----Rupees-----	
Remuneration paid to executives, directors and chief executive officer	33,798,799	3,042,000
Loan received from directors	373,505,885	8,751,220
Loan repaid to directors	146,339,331	8,550,000

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

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 Sep 30, 2026	Audited Dec 31, 2025
	----- Rupees -----				
Available for sale investments	330,704	-	-	330,704	351,330
Held to maturity					
- Government securities	141,732,550	-	-	141,732,550	45,367,312
	<u>142,063,254</u>	<u>-</u>	<u>-</u>	<u>142,063,254</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

Thank You

PEOPLE | PARTNERSHIPS | PROTECTION

Together for a Stronger Tomorrow