



SHAHEEN INSURANCE COMPANY LTD.

Head Office : 10th Floor, Shaheen Complex, M.R. Kayani Road, Karachi - 74200

Tel: (+9221) 32630370-75 Fax: (+9221) 32626674 E-mail: info@shaheeninsurance.com

Web: shaheeninsurance.com



October 28, 2026

SICL/COMP/2026/0418

**The General Manager
Pakistan Stock Exchange Limited,
Stock Exchange Building,
Stock Exchange Road,
Karachi.**

Dear Sir,

Financial Results for the Quarter Ended September 30, 2026

We have to inform that the Board of Directors of our company in their meeting held on Wednesday, October 28, 2026 at 10:30 a.m. through video link at the registered office of the Company recommended the following:

- | | |
|---|-----|
| 1. CASH DIVIDEND | NIL |
| 2. BONUS SHARES | NIL |
| 3. RIGHT SHARES | NIL |
| 4. ANY OTHER ENTITLEMENT/CORPORATE ACTION | NIL |
| 5. ANY OTHER PRICE SENSITIVE INFORMATION | NIL |

The financial results for the quarter ended Sept 30, 2026 approved by the Board are attached.

The quarterly report of the company for the period ended Sept 30, 2026 will be transmitted through PUCARS separately, within the specified time.

Yours sincerely,


Aqeel Anwar Kamal
Company Secretary




Syed Rizwan Akhtar
Chief Executive Office

Enclosed. As stated above

c.c **Director Insurance Division,**
Securities & Exchange Commission of Pakistan (SECP), Islamabad.

SHAHEEN INSURANCE COMPANY LIMITED
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT SEPTEMBER 30, 2026

		September 30, 2026 (Un-audited)	December 31, 2025 (Audited)
	Note	(Rupees)	
ASSETS			
Property and equipment	7	117,736,066	142,268,465
Intangible assets		534,209	610,242
Investment properties		177,296,197	177,296,197
Investments			
Equity securities	8	344,343,325	143,198,161
Debt securities	9	473,338,227	320,531,242
Term deposits	10	50,807,020	80,000,000
Advances, deposits and other receivables		36,317,573	38,317,263
Insurance / re-insurance receivables	11	664,894,042	449,418,969
Re-insurance recoveries against outstanding claims	20	23,292,618	50,795,345
Salvage recoveries accrued		952,845	404,063
Deferred commission expense	21	68,044,129	54,220,150
Prepayments	19	123,874,530	131,441,616
Deferred taxation - net	12	11,008,809	9,203,408
Bank deposits subject to margin and encumbrances	13	205,000,000	756,299,543
Cash and bank	14	289,477,207	123,667,196
		<u>2,586,916,797</u>	<u>2,477,671,860</u>
Total assets of window takaful operations - Operator's Fund		209,687,650	170,424,428
Total assets of window takaful operations - Participants' Takaful Fund		<u>408,660,880</u>	<u>269,248,205</u>
Total Assets		<u>3,205,265,327</u>	<u>2,916,342,180</u>
EQUITY AND LIABILITIES			
Capital and reserves attributable to Company's equity holders			
Share capital	15	1,048,125,000	806,250,000
Reserves		20,000,000	20,150,794
Unappropriated profit		<u>211,753,095</u>	<u>320,723,478</u>
Total Equity		<u>1,279,878,095</u>	<u>1,147,124,272</u>
Liabilities			
Underwriting provisions			
Outstanding claims including IBNR	20	170,057,654	253,243,101
Unearned premium reserves	19	445,123,527	406,464,566
Premium deficiency reserves	22	337,245	337,245
Unearned reinsurance commission	21	17,078,214	11,203,180
Lease liabilities	16	32,809,564	46,564,270
Premium received in advance		21,750,386	22,645,356
Insurance / re-insurance payables		188,034,593	102,706,148
Other creditors and accruals	17	512,736,194	553,426,188
Unclaimed dividend		3,178,301	3,178,301
Taxation - provision less payments		<u>7,628,448</u>	<u>11,373,351</u>
		<u>1,398,734,126</u>	<u>1,411,141,706</u>
Total liabilities of window takaful operations - Operator's Fund		117,992,227	89,830,310
Total liabilities and fund of window takaful operations - Participants' Takaful Fund		<u>408,660,880</u>	<u>269,248,205</u>
Total Liabilities		<u>1,925,387,232</u>	<u>1,769,217,908</u>
Total Equity and Liabilities		<u>3,205,265,327</u>	<u>2,916,342,180</u>
Contingencies and commitments			
	18		

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



SHAHEEN INSURANCE COMPANY LIMITED
CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)
FOR THE NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2026

		September 30, 2026	September 30, 2025
	Note	----- (Rupees) -----	
OPERATING CASHFLOW			
a) Underwriting activities			
Insurance premium received		1,312,574,679	1,163,733,521
Reinsurance premium paid		(342,031,342)	(319,575,003)
Claims paid	20	(711,729,493)	(474,691,374)
Reinsurance and other recoveries received	20	112,932,922	33,317,219
Commission paid		(267,446,797)	(141,611,347)
Commission received		70,479,760	52,924,187
Management and other expenses paid		(225,963,418)	(76,072,883)
Net cash generated from / (used in) underwriting activities		(51,183,689)	238,024,319
b) Other operating activities			
Income tax paid		(51,275,485)	(27,063,016)
Total cash generated from / (used in) operating activities		(102,459,174)	210,961,303
INVESTMENT ACTIVITIES			
Investment income received		66,910,464	85,280,676
Rental received		2,425,716	2,686,373
Bank deposits subject to encumbrances		551,299,543	(228,558,148)
Payments for investments - net		(353,616,527)	276,764,004
Fixed capital expenditure		(9,390,318)	(16,734,854)
Proceeds from disposal of property and equipment		25,000	660,000
Total cash (used in) investing activities		257,653,878	120,098,050
FINANCING ACTIVITIES			
Financial charges paid		(4,036,555)	(3,261,752)
Principal repayment of lease liabilities against right-of-use assets		(14,541,117)	(16,412,523)
Total cash (used in) financing activities		(18,577,672)	(19,674,275)
Net cash flow from all activities		136,617,032	311,385,078
Cash and cash equivalents at the beginning of the period		203,667,196	272,904,713
Cash and cash equivalents at the end of the period		340,284,227	584,289,790
Reconciliation to condensed interim profit and loss account			
Operating cash flows		(102,459,174)	210,961,303
Depreciation		(30,223,101)	(26,912,100)
Finance charges against lease liabilities		(4,036,555)	(3,261,752)
Gain on disposal of property and equipment		1,221,889	444,145
Rental income		2,081,959	1,923,166
(Increase) / decrease in assets - PTF		(139,412,675)	(93,989,804)
Increase / (decrease) in liabilities and fund - PTF		139,412,675	93,989,804
(Increase) / decrease in assets other than cash		243,319,309	302,617,327
Increase / (decrease) in liabilities		(52,381,583)	(475,151,831)
Investment and other income		58,773,926	74,367,895
Profit from window takaful operations - OPF		16,607,948	11,673,882
Profit after tax		132,904,617	96,662,034



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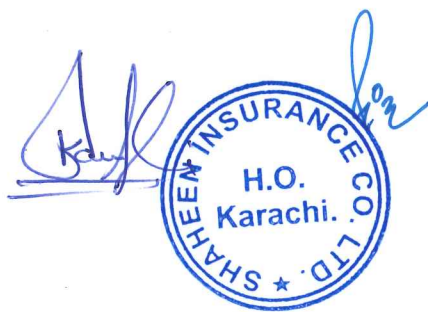
Definition of cash

Cash comprises of cash in hand, policy stamps, cheques in hand, bank balances and other deposits which are readily convertible to cash and which are used in the cash management function on a day-to-day basis.

Cash and cash equivalents for the purpose of the condensed interim cash flow statement include the following:

	September 30, 2026 (Un-audited)	September 30, 2025 (Un-audited)
	----- (Rupees) -----	
Cash and other equivalents		
Cash in hand	272,106	261,225
Policy stamps in hand	428,190	501,574
	<u>700,296</u>	<u>762,799</u>
Cash at bank		
Current accounts	17,168,694	378,963,001
Savings accounts	271,608,217	124,563,990
	<u>288,776,911</u>	<u>503,526,991</u>
Deposits maturing within 3 month		
Term deposits - local currency	50,807,020	80,000,000
	<u>340,284,227</u>	<u>584,289,790</u>

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



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

	Attributable to equity holders of the Company				Total Equity
	Share capital	General reserves	Unrealised (loss) / gain on available-for-sale investments (Rupees)	Unappropriated profit	
Balance as at December 31, 2024 (Audited)	645,000,000	20,000,000	13,059,831	329,637,419	1,007,697,250
Total comprehensive income for the period					
Profit for the period	-	-	-	96,662,034	96,662,034
Other comprehensive income for the period	-	-	(9,617,237)	-	(9,617,237)
	-	-	(9,617,237)	96,662,034	87,044,797
Transactions with owners:					
Bonus shares issued for the year ended December 31, 2024 @ 25%	161,250,000	-	-	(161,250,000)	-
Balance as at September 30, 2025 (Un-audited)	806,250,000	20,000,000	3,442,594	265,049,453	1,094,742,047
Balance as at December 31, 2025 (Audited)	806,250,000	20,000,000	150,794	320,723,478	1,147,124,272
Total comprehensive income for the period					
Profit for the period	-	-	-	132,904,617	132,904,617
Other comprehensive income for the period	-	-	(150,794)	-	(150,794)
	-	-	(150,794)	132,904,617	132,753,823
Transactions with owners:					
Bonus shares issued for the year ended December 31, 2025 @ 30%	241,875,000	-	-	(241,875,000)	-
Balance as at September 30, 2026 (Un-audited)	1,048,125,000	20,000,000	(0)	211,753,095	1,279,878,095

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



SHAHEEN INSURANCE COMPANY LIMITED
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE THREE MONTHS AND NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2026

	Three months period ended		Nine months period ended	
	September 30, 2026	September 30, 2025	September 30, 2026	September 30, 2025
	(Rupees)			
Profit after tax for the period	26,610,451	31,219,523	132,904,617	96,662,034
Other comprehensive income				
Items that may be reclassified subsequently to profit and loss account				
Unrealised gain / (loss) on available for sale investments - net of tax	-	(17,202,052)	-	(9,617,237)
Reclassification adjustments relating to available-for-sale investments disposed of during the period	-	-	(150,794)	-
Other comprehensive loss	-	(17,202,052)	(150,794)	(10,166,076)
Total comprehensive income for the period	26,610,451.00	14,017,471	132,753,823	55,276,434

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



SHAHEEN INSURANCE COMPANY LIMITED
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE THREE MONTHS AND NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2026

	Note	Three months period ended		Nine months period ended	
		September 30, 2026	September 30, 2025	September 30, 2026	September 30, 2025
		(Rupees)			
Net insurance premium	19	175,678,048	233,089,500	1,055,358,889	954,890,836
Net insurance claims	20	(67,979,930)	(104,227,715)	(543,113,851)	(545,841,590)
Net commission expense / acquisition cost	21	(5,620,029)	(27,213,876)	(188,355,069)	(151,492,727)
Insurance claims and acquisition expenses		(73,599,959)	(131,441,591)	(731,468,920)	(697,334,317)
Management expenses		(99,404,154)	(74,638,954)	(240,618,484)	(199,920,182)
Underwriting results		2,673,934	27,008,955	83,271,485	57,636,337
Investment income	22	24,410,158	17,397,774	58,773,926	74,367,895
Rental income		738,770	671,593	2,081,959	1,923,166
Other income	23	10,709,213	7,502,740	43,920,528	21,357,264
Other expenses	24	(3,621,175)	(9,441,204)	(15,972,507)	(27,553,082)
Results of operating activities		34,910,900	43,139,858	172,075,390	127,731,580
Finance charges against lease liabilities		(1,088,692)	(1,442,165)	(4,036,555)	(3,261,752)
Profit before tax from window takaful operations - OPF		2,719,193	2,273,467	16,607,948	11,673,882
Profit before tax		36,541,401	43,971,160	184,646,783	136,143,710
Taxation	25	(9,930,949)	(12,751,637)	(51,742,166)	(39,481,676)
Profit after tax for the period		26,610,452	31,219,523	132,904,617	96,662,034
Earnings per share - basic and diluted - (restated)	26	0.25	0.30	1.27	0.92

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



SHAHEEN INSURANCE COMPANY LIMITED - WINDOW TAKAFUL OPERATIONS
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE THREE MONTHS AND NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2026

		Three months period ended		Nine months period ended	
		September 30, 2026	September 30, 2025	September 30, 2026	September 30, 2025
Note		----- (Rupees) -----			
PARTICIPANT'S TAKAFUL FUND (PTF)					
		41,918,410	26,799,731	125,383,173	74,615,034
		(7,338,727)	(4,575,560)	(19,806,071)	(11,935,662)
15	Net contributions revenue	34,579,683	22,224,171	105,577,102	62,679,372
		128,965	(229,773)	468,020	(190,605)
	Retakaful rebate earned	34,708,648	21,994,398	106,045,122	62,488,767
	Net underwriting income	(32,691,026)	(12,909,096)	(85,093,912)	(24,947,764)
17	Net claims expense	(1,525,461)	(2,366,672)	(4,173,753)	(2,993,885)
18	Other direct expenses	492,161	6,718,630	16,777,457	34,547,118
	Surplus before investment income	1,033,897	93,229	2,760,006	219,559
19	Investment income	916,580	872,325	2,211,503	2,504,182
20	Other income	(831,478)	(9,321)	(1,380,004)	(21,956)
	Less: Modarib's share of PTF's investment income	1,611,160	7,674,863	20,368,963	37,248,902
	Surplus / (deficit) for the period				
OPERATOR'S FUND (OPF)					
		23,018,678	12,294,304	68,839,831	34,775,504
16	Wakala fee	(11,716,435)	(7,477,983)	(34,729,043)	(18,234,731)
21	Commission expense	(10,095,004)	(3,553,703)	(22,401,197)	(9,001,067)
22	Management expense	1,207,239	1,262,618	11,709,591	7,539,706
		831,478	9,321	1,380,004	21,956
	Modarib's share of PTF's investment income	1,670,053	754,074	5,010,389	1,486,880
19	Investment income	(999,553)	(152,101)	(2,277,702)	(295,820)
23	Direct expenses	241,712	399,554	1,162,633	2,921,160
20	Other income	2,950,929	2,273,466	16,984,915	11,673,882
	Profit before interest and taxation	(231,736)	-	(376,967)	-
	Finance charges	2,719,193	2,273,466	16,607,948	11,673,882
	Profit before taxation	(752,175)	(1,131,477)	(4,336,960)	(3,385,426)
24	Taxation	1,967,018	1,141,989	12,270,988	8,288,456
	Profit for the period				

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



SHAHEEN INSURANCE COMPANY LIMITED - WINDOW TAKAFUL OPERATIONS
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT SEPTEMBER 30, 2026

RS AT SEPTEMBER 30, 2026

		Operator's Fund		Participants' Takaful Fund	
		September 30, 2026	December 31, 2025	September 30, 2026	December 31, 2025
		(Un-audited)	(Audited)	(Un-audited)	(Audited)
		----- (Rupees) -----			
ASSETS					
	Note				
Property and equipment	7	4,255,690	6,318,591	-	-
Investments	8	63,120,110	59,328,546	36,557,437	24,691,602
Advances and other receivables		1,040,189	9,892,158	30,501,912	11,439,723
Takaful / retakaful receivables	9	-	-	212,770,866	142,054,490
Retakaful recoveries against outstanding claims / benefits	17	-	-	5,236,116	2,205,559
Salvage recoveries accrued		-	-	2,255,920	2,004,920
Deferred commission expense	21	19,619,309	15,118,365	-	-
Receivable from PTF		89,997,999	55,756,056	-	-
Deferred wakala fee	16	-	-	43,442,117	30,776,394
Deferred taxation - net	12	90,816	-	-	-
Taxation less provision		340,411	-	110,674	2,780,982
Prepaid retakaful contribution ceded	15	-	-	1,306,225	698,300
Cash and bank	10	31,223,126	24,010,714	76,479,613	52,596,235
TOTAL ASSETS		209,687,650	170,424,430	408,660,880	269,248,205
FUNDS AND LIABILITIES					
Operator's Fund					
Statutory fund		50,000,000	50,000,000	-	-
Accumulated profit		41,695,423	29,424,435	-	-
Unrealized gain on available-for-sale investments		-	1,169,684	-	-
		91,695,423	80,594,119	-	-
Participants' Takaful Fund					
Ceded money		-	-	500,000	500,000
Accumulated surplus		-	-	86,645,750	66,276,787
Unrealized gain on available-for-sale investments		-	-	-	629,057
		-	-	87,145,750	67,405,844
LIABILITIES					
PTF underwriting provisions					
Outstanding claims including IBNR	17	-	-	54,154,861	29,865,867
Unearned contribution reserve	15	-	-	123,198,126	88,124,946
Reserve for unearned retakaful rebate		-	-	222,193	239,787
Lease liabilities	11	2,476,264	3,008,679	-	-
Contribution received in advance		-	-	10,430,411	2,800,089
Takaful / retakaful payables		-	-	21,239,821	9,518,230
Unearned wakala fee		43,442,117	30,776,394	-	-
Payable to OPF		-	-	89,997,999	55,756,056
Deferred taxation - net	12	-	388,529	-	-
Other creditors and accruals	13	72,073,846	53,846,167	22,271,718	15,537,386
Taxation less provision		-	1,810,542	-	-
TOTAL LIABILITIES		117,992,227	89,830,311	321,515,129	201,842,361
TOTAL FUNDS AND LIABILITIES		209,687,650	170,424,430	408,660,880	269,248,205

CONTINGENCIES AND COMMITMENTS

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



SHAAHEEN INSURANCE COMPANY LIMITED - WINDOW TAKAFUL OPERATIONS
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE THREE MONTHS AND NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2026

	Three months period ended		Nine months period ended	
	September 30, 2026	September 30, 2025	September 30, 2026	September 30, 2025
	(Rupees)			
PARTICIPANTS' TAKAFUL FUND				
Surplus / (deficit) for the period	1,611,161	7,674,863	20,368,963	37,248,902
Reclassification adjustments relating to available-for-sale investments disposed of during the period	-	-	(629,057)	-
Total comprehensive income / (loss) for the period	<u>1,611,161</u>	<u>7,674,863</u>	<u>19,739,906</u>	<u>37,248,902</u>
OPERATORS' FUND				
Profit for the period	1,967,018	1,141,989	12,270,988	8,288,456
Reclassification adjustments relating to available-for-sale investments disposed of during the period	-	(726,200)	(1,169,684)	(24,949)
Total comprehensive income for the period	<u>1,967,018</u>	<u>415,789</u>	<u>11,101,304</u>	<u>8,263,507</u>

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



SHAHEEN INSURANCE COMPANY LIMITED - WINDOW TAKAFUL OPERATIONS
CONDENSED INTERIM STATEMENT OF CHANGES IN FUND (UN-AUDITED)
FOR THE NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2026

	Operator's Fund			
	Statutory fund	Unrealized gain available-for-sale investments	Accumulated profit	Total
	(Rupees)			
Balance as at December 31, 2024(Audited)	50,000,000	-	21,227,310	71,227,310
Total comprehensive income for the period				
Profit for the period	-	-	8,288,456	8,288,456
Other comprehensive income for the period	-	-	(24,949)	(24,949)
Balance as at September 30, 2025 (Un-audited)	50,000,000	-	29,490,817	79,490,817
Balance as at December 31, 2025 (Audited)	50,000,000	1,169,684	29,424,435	80,594,119
Total comprehensive income for the period				
Profit for the period	-	-	12,270,988	12,270,988
Other comprehensive income for the period	-	(1,169,684)	-	(1,169,684)
Balance as at September 30, 2026 (Un-audited)	50,000,000	-	41,695,423	91,695,423
	Participants' Takaful Fund			
	Ceded money	Unrealized gain available-for-sale investments	Accumulated surplus	Total
	(Rupees)			
Balance as at December 31, 2024(Audited)	500,000	-	27,844,426	28,344,426
Surplus for the period	-	-	37,248,902	37,248,902
Other comprehensive income for the period	-	-	-	-
Balance as at September 30, 2025 (Un-audited)	500,000	-	65,093,328	65,593,328
Balance as at December 31, 2025 (Audited)	500,000	629,057	66,276,787	67,405,844
Surplus for the period	-	-	20,368,963	20,368,963
Other comprehensive income for the period	-	(629,057)	-	(629,057)
Balance as at September 30, 2026 (Un-audited)	500,000	-	86,645,750	87,145,750

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



SHAHEEN INSURANCE COMPANY LIMITED - WINDOW TAKAFUL OPERATIONS
CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)
FOR THE NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2026

	Operator's Fund (OPF)		Participants' Takaful Fund (PTF)	
	September 30, 2026	September 30, 2025	September 30, 2026	September 30, 2025
	(Rupees)			
OPERATING ACTIVITIES				
a) Takaful activities				
Contribution received	-	-	158,209,232	100,448,124
Re-takaful contributions paid	-	-	(8,692,405)	(11,316,988)
Claims paid / benefits paid	-	-	(67,570,266)	(20,760,532)
Commissions paid	(24,782,019)	(12,543,548)	-	-
Re-takaful rebate / commissions received	-	-	450,426	205,641
Re-takaful and other recoveries received	-	-	3,734,791	259,435
Wakala fees received	48,643,614	29,460,003	-	-
Wakala fees paid	-	-	(48,643,614)	(29,460,003)
Modarib share received	0	193,749	-	-
Modarib share paid	-	-	(0)	(193,749)
Net cash generated from underwriting activities	23,861,595	17,110,205	37,488,164	39,181,927
b) Other operating activities				
Management and other expenses paid	(20,798,210)	(9,944,514)	(3,151,043)	(3,431,431)
Taxes paid	(4,879,411)	(3,369,394)	6,768,336	(543,489)
Other operating advances recovered / (paid)	8,650,989	-	(10,357,054)	-
Net cash used in other operating activities	(17,026,631)	(13,313,908)	(6,739,761)	(3,974,920)
Total cash generated from / (used in) operating activities	6,834,964	3,796,297	30,748,403	35,207,007
INVESTING ACTIVITIES				
Investment and other income received	6,248,078	4,501,218	5,000,809	2,745,091
Payments for investments - net	(28,743,225)	(34,815,131)	(15,928,380)	(20,000,000)
Addition to property and equipment	-	(4,875,589)	-	-
Total cash flow from investing activities	(22,495,147)	(35,189,502)	(10,927,570)	(17,254,909)
FINANCING ACTIVITIES				
Financial charges paid	(376,967)	-	-	-
Principal repayment of lease liabilities against right-of-use asset	(532,415)	-	-	-
Total cash flow from financing activities	(909,382)	-	-	-
Net cash flow from / (used in) all activities	(16,569,565)	(31,393,206)	19,820,833	17,952,098
Cash and cash equivalents at the beginning of the period	47,792,691	78,232,967	56,658,780	37,770,369
Cash and cash equivalents at end of the period	31,223,126	46,839,762	76,479,613	55,722,467
Reconciliation to profit and loss account				
Operating cash flows	6,834,964	3,796,297	30,748,403	35,207,007
(Increase) / decrease in assets other than cash	30,397,200	16,385,531	104,321,818	56,059,057
Increase / (decrease) in liabilities	(28,694,330)	(16,891,369)	(119,672,768)	(56,740,902)
Depreciation / amortisation expense	(2,062,902)	(161,190)	-	-
Finance charges	(376,967)	-	-	-
Investment and other income - net	6,173,022	5,159,187	4,971,510	2,723,740
Profit / surplus for the period	12,270,988	8,288,456	20,368,963	37,248,902

	Operator's Fund (OPF)		Participants' Takaful Fund (PTF)	
	September 30, 2026	September 30, 2025	September 30, 2026	September 30, 2025
	----- (Rupees) -----			
Cash for the purpose of the cash flow statement consists of:				
Cash and other equivalents				
Savings accounts	31,223,126	23,319,762	76,479,613	51,707,466
Deposits maturing within 1 month				
Term deposits - local currency	-	23,520,000	-	4,015,000
	31,223,126	46,839,762	76,479,613	55,722,467

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

