



# Askari General Insurance Co. Ltd.

August 28<sup>th</sup>, 2025  
PSX/BOD/HY/01/2025

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

**Subject: Financial Results for the Half Year Ended June 30<sup>th</sup>, 2025**

Dear Sir

We have to inform you that the Board of Directors of our company in their meeting held on August 28<sup>th</sup>, 2025, at 10:30 am, at Rawalpindi recommended the following:

**I. CASH DIVIDEND**

An Interim Dividend for the half year ended June 30<sup>th</sup>, 2025, at Rs. 2.50 per share i.e. 25%. This is in addition to Interim Dividend(s) already paid at Rs. NIL per share i.e. NIL%.

**II. BONUS SHARES**

NIL

**III. RIGHT SHARES**

NIL

**IV. ANY OTHER ENTITLEMENT/CORPORATE ACTION**

-N/A-

**V. ANY OTHER PRICE-SENSITIVE INFORMATION**

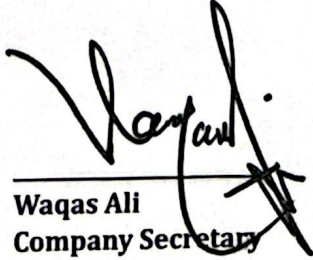
-N/A-

\*The above entitlement will be paid to the shareholders whose names will appear in the Register of Members on September 8th, 2025.

The Share Transfer Books of the Company will be closed from 09<sup>th</sup> September to 10<sup>th</sup> September 2025 (both days inclusive). Transfers received at the Share Registrars, Messer's. THK Associate (Pvt.) Limited, 32 - C Jami Commercial Street - 2, DHA Phase 7, Karachi at the close of business on September 08<sup>th</sup>, 2025, will be treated in time for the purpose of above entitlement to the transferees.

The financial results of the Company for the period ended June 30<sup>th</sup>, 2025, are attached herewith.

Yours Sincerely,



Waqas Ali  
Company Secretary


# Askari General Insurance Company Limited

## Unconsolidated Condensed Interim Statement of Financial Position (Unaudited)

As at 30 June, 2025

		(Unaudited) 30 June 2025	(Audited) 31 December 2024
		----- Rupees in thousand -----	
<b>ASSETS</b>	<b>Note</b>		
Property and equipment	6	504,263	357,369
Intangible assets	7	1,834	3,793
Investment property	8	155,895	33,951
Investment in subsidiary	9	10,000	10,000
Investments			
- Equity securities	10	1,514,441	1,652,671
- Debt securities	11	1,997,165	2,078,219
Loans and other receivables	12	396,591	313,893
Insurance / Reinsurance receivables	13	2,637,223	1,582,456
Reinsurance recoveries against outstanding claims	17	644,491	580,698
Salvage recoveries accrued		2,633	2,633
Deferred commission expense / Acquisition cost	18	164,692	140,768
Prepayments		850,356	673,766
Cash and bank		433,129	430,664
<b>Total assets from Window Takaful Operations - OPF</b>		<b>582,528</b>	<b>568,129</b>
<b>Total Assets</b>		<b><u>9,895,241</u></b>	<b><u>8,429,010</u></b>
<b>EQUITY AND LIABILITIES</b>			
<b>Capital and reserves attributable to Company's equity holders</b>			
Ordinary share capital		719,019	719,019
Share premium		121,161	121,161
Reserves		102,124	246,179
Unappropriated profit		2,243,385	2,085,831
<b>Total Equity</b>		<b><u>3,185,689</u></b>	<b><u>3,172,190</u></b>
<b>Liabilities</b>			
<b>Underwriting Provisions</b>			
- Outstanding claims including IBNR	17	1,376,304	1,253,366
- Unearned premium reserves	16	3,076,989	2,077,374
- Unearned reinsurance commission	18	115,307	124,519
Retirement benefit obligations		19,173	12,022
Staff compensated absences		60,954	56,410
Deferred taxation		7,431	93,727
Liabilities against ROU assets - secured		411,806	154,813
Taxation - provision less payment		61,244	68,009
Premium received in advance		167,013	27,362
Insurance / Reinsurance payables		710,279	737,469
Unclaimed dividends		17,759	17,074
Other creditors and accruals	14	345,103	316,155
Deposits and other payables		83,925	73,893
<b>Total Liabilities</b>		<b>6,453,287</b>	<b>5,012,193</b>
<b>Total liabilities from Window Takaful Operations - OPF</b>		<b><u>256,265</u></b>	<b><u>244,627</u></b>
<b>Total Equity and Liabilities</b>		<b><u>9,895,241</u></b>	<b><u>8,429,010</u></b>
Contingencies and commitments	15		

The annexed notes 1 to 25 form an integral part of these unconsolidated financial statements.

  
**WAQAS ALI**  
 Company Secretary  
 Askari General Insurance Co. Ltd.


# Askari General Insurance Company Limited

## Unconsolidated Condensed Interim Statement of Comprehensive Income (Unaudited)

For the six months period ended 30 June, 2025

Note	Quarter ended 30 June		Half year ended 30 June		
	2025	2024	2025	2024	
	----- Rupees in thousand -----				
Net insurance premium	16	901,196	844,540	1,770,181	1,897,697
Net insurance claims	17	(623,283)	(581,034)	(1,239,329)	(1,169,071)
Net commission and other acquisition costs	18	27,733	29,233	45,869	23,942
Insurance claims and acquisition expenses		(595,550)	(551,801)	(1,193,460)	(1,145,129)
Management expenses		(241,018)	(233,211)	(478,771)	(463,870)
Underwriting results		64,628	59,528	97,950	88,698
Investment income	19	169,093	167,246	388,363	316,242
Rental income		6,764	1,785	13,448	3,498
Other income		16,830	26,661	24,424	40,228
Other expenses		(2,845)	(2,726)	(5,683)	(5,506)
Results of operating activities		254,470	252,494	518,502	443,160
Finance costs		(14,408)	(5,227)	(19,381)	(12,263)
<b>Profit before tax from General Operations</b>		<b>240,062</b>	<b>247,267</b>	<b>499,121</b>	<b>430,897</b>
<b>Profit before tax from Window Takaful Operations - OPF</b>		<b>24,734</b>	<b>38,096</b>	<b>51,458</b>	<b>63,062</b>
<b>Profit before tax</b>		<b>264,796</b>	<b>285,363</b>	<b>550,579</b>	<b>493,959</b>
Income tax expense		(114,031)	(106,049)	(213,195)	(183,005)
<b>Profit after tax</b>		<b>150,765</b>	<b>179,314</b>	<b>337,384</b>	<b>310,954</b>
<b>Other comprehensive income:</b>					
<i>Items that will be reclassified subsequently to profit and loss account:</i>					
Unrealised (loss) / gain on available for sale investments - net		(42,425)	7,970	(146,781)	27,122
Unrealized gain on available for sale investments from Window Takaful Operations - OPF (net)		1,987	68	2,726	49
		(40,438)	8,038	(144,055)	27,171
<b>Total comprehensive income for the period</b>		<b>110,327</b>	<b>187,352</b>	<b>193,329</b>	<b>338,125</b>
Earnings (after tax) per share - Rupees	21	2.10	2.49	4.69	4.32

The annexed notes 1 to 25 form an integral part of these unconsolidated financial statements.

  
**WAQAS ALI**  
 Company Secretary  
 Askari General Insurance Co. Ltd.

**Askari General Insurance Company Limited**  
Unconsolidated Condensed Interim Statement of Changes in Equity (Unaudited)  
For the six months period ended 30 June, 2025

	Share capital	Reserves			Total reserves	Total equity	
	Issued, subscribed and paid up	Capital reserve	Revenue reserve				
		Share premium	General reserve	Available for sale investment revaluation			Unappropriated profit
	Rupees in thousand						
Balance as at 01 January 2024	719,019	121,161	70,000	32,652	1,805,783	2,029,596	2,748,615
<b>Total comprehensive income for the period</b>							
Profit for the period	-	-	-	-	310,954	310,954	310,954
Other comprehensive loss for the period	-	-	-	27,171	-	27,171	27,171
Total comprehensive income for the period	-	-	-	27,171	310,954	338,125	338,125
<b>Changes in Owners' equity</b>							
Cash dividend 2023 : (Rupees 2.90 per share)	-	-	-	-	(233,682)	(233,682)	(233,682)
Equity transaction costs	-	-	-	-	(76)	(76)	(76)
	-	-	-	-	(233,758)	(233,758)	(233,758)
Balance as at 30 June 2024	719,019	121,161	70,000	59,823	1,882,979	2,133,963	2,852,982
<b>Balance as at 01 January 2025</b>	719,019	121,161	70,000	176,179	2,085,831	2,453,171	3,172,190
<b>Total comprehensive income for the period</b>							
Profit for the period	-	-	-	-	337,384	337,384	337,384
Other comprehensive loss for the period	-	-	-	(144,055)	-	(144,055)	(144,055)
Total comprehensive income for the period	-	-	-	(144,055)	337,384	193,329	193,329
<b>Changes in Owners' equity</b>							
Cash dividend 2024 : (Rupees 2.50 per share)	-	-	-	-	(179,755)	(179,755)	(179,755)
Equity transaction costs	-	-	-	-	(75)	(75)	(75)
	-	-	-	-	(179,830)	(179,830)	(179,830)
Balance as at 30 June 2025	719,019	121,161	70,000	32,124	2,243,385	2,466,670	3,185,689

The annexed notes 1 to 25 form an integral part of these unconsolidated financial statements.

  
**WAQAS ALI**  
Company Secretary  
Askari General Insurance Co. Ltd

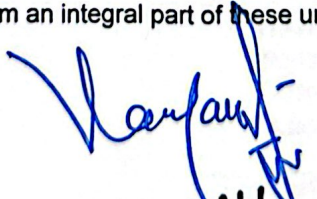
# Askari General Insurance Company Limited

## Unconsolidated Condensed Interim Cash Flow Statement (Unaudited)

For the six months period ended 30 June, 2025

	2025	2024
	----- Rupees in thousand -----	
<b>Operating cash flows</b>		
<b>a) Underwriting activities:</b>		
Premium received	2,849,977	2,906,038
Reinsurance premium paid	(1,115,796)	(1,068,112)
Claims paid	(1,647,835)	(1,824,632)
Reinsurance and other recoveries received	334,147	584,839
Commission paid	(161,518)	(204,137)
Commission received	236,783	228,905
Management expenses paid	(457,980)	(460,687)
<b>Net cash flows generated from underwriting activities</b>	<b>37,778</b>	<b>162,214</b>
<b>b) Other operating activities:</b>		
Income tax paid	(227,508)	(190,483)
Other expenses paid	(6,162)	(5,897)
Other operating receipts / (payments)	18,969	(13,954)
Advances to employees	62	115
<b>Net cash used in other operating activities</b>	<b>(214,639)</b>	<b>(210,219)</b>
<b>Total cash flow used in all operating activities</b>	<b>(176,861)</b>	<b>(48,005)</b>
<b>Investing activities:</b>		
Profit / return received	126,908	236,470
Dividends received	18,556	46,087
Payments for investments	(1,816,235)	(386,809)
Proceeds from investments	2,205,826	777,164
Fixed capital expenditure	(20,863)	(39,016)
Proceeds from disposal of fixed assets	-	-
<b>Total cash generated from investing activities</b>	<b>514,192</b>	<b>633,896</b>
<b>Financing activities:</b>		
Financial charges paid	(19,381)	(12,263)
Repayment of obligation under finance lease	(131,593)	(34,228)
Dividend paid	(179,070)	(231,567)
Staff house building finance - net	(4,950)	22
Mark-up on staff house building finance received	203	351
Equity transactions costs paid	(75)	(76)
<b>Total cash used in financing activities</b>	<b>(334,866)</b>	<b>(277,761)</b>
<b>Net cash used in all activities</b>	<b>2,465</b>	<b>308,130</b>
<b>Cash and cash equivalents at beginning of the period</b>	<b>430,664</b>	<b>314,999</b>
<b>Cash and cash equivalents at end of the period</b>	<b>433,129</b>	<b>623,129</b>

The annexed notes 1 to 25 form an integral part of these unconsolidated financial statements.

  
**WAQAS ALI**  
 Company Secretary  
 Askari General Insurance Co. Ltd.

**Askari general insurance company limited**

**Window Takaful Operation**

**Condensed interim Statement of Financial Position of OPF and PTF**

**As at 30 June 2025**

	Operator's Fund		Participants' Takaful Fund	
	30 June 2025 (Unaudited)	31 December 2024 (Audited)	30 June 2025 (Unaudited)	31 December 2024 (Audited)
Note ----- Rupees in thousand -----				
<b>ASSETS</b>				
Property and equipment	5	4,255	5,012	-
Investments				
- Equity securities	6	334,078	322,323	398,092
- Debt securities	7	5,000	5,000	5,000
Loans and Other Receivables	8	11,856	16,222	10,186
Takaful/Retakaful receivable	9	6,070	-	326,484
Salvage recoveries accrued		-	-	5,379
Deferred wakala fee	24	-	-	160,402
Receivable from PTF	10	132,835	146,888	-
Accrued Investment Income		484	337	245
Retakaful recoveries against outstanding claims / Benef	19	-	-	123,552
Deferred Commission expense/Acquisition cost	25	42,317	40,899	-
Prepayments	11	515	28	92,260
Cash & Bank	12	45,118	31,419	106,461
<b>Total Assets</b>		<b>582,528</b>	<b>568,129</b>	<b>1,228,061</b>
<b>FUNDS AND LIABILITIES</b>				
<b>Operator's Fund</b>				
Statutory Fund		50,000	50,000	-
Reserves		5,728	3,002	-
Accumulated profit		270,535	270,500	-
<b>Total Operator's Fund</b>		<b>326,263</b>	<b>323,502</b>	<b>-</b>
<b>Waqf/Participants' Takaful Fund</b>				
Cede money		-	-	1,000
Reserves		-	-	9,516
Accumulated surplus		-	-	100,529
<b>Balance of Participants' Takaful Fund</b>		<b>-</b>	<b>-</b>	<b>111,045</b>
<b>PTF Underwriting Provisions</b>				
Outstanding claims including IBNR		-	-	249,474
Unearned contribution reserves		-	-	452,783
Unearned retakaful rebate		-	-	20,699
		<b>-</b>	<b>-</b>	<b>722,956</b>
Deferred taxation	13	2,958	1,216	-
Unearned wakala fees	24	160,402	169,065	-
Contribution received in advance		-	-	56,481
Takaful / retakaful payables	14	11,422	612	186,921
Other creditors and accruals	15	79,918	45,103	17,823
Taxation - provision less payments		299	16,676	-
Accrued Expenses		1,266	11,955	-
Payable to OPF	10	-	-	132,835
		<b>256,265</b>	<b>244,627</b>	<b>394,060</b>
<b>Total Liabilities</b>		<b>256,265</b>	<b>244,627</b>	<b>1,117,016</b>
<b>Total funds and liabilities</b>		<b>582,528</b>	<b>568,129</b>	<b>1,228,061</b>
<b>Contingencies and Commitments</b>	16			

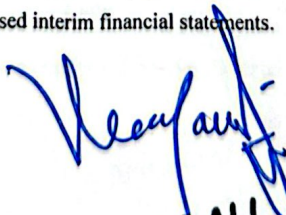
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**WAQAS ALI**  
Company Secretary  
askari general Insurance co. ltd.

**Askari general insurance company limited**  
**Window Takaful Operations**  
**Condensed Interim Statement of Comprehensive Income (Unaudited)**  
**For the period six months ended 30 June 2025**

	Quarter ended 30 June		Half year ended 30 June	
	2025	2024	2025	2024
Note	-----Rupees in thousand-----			
<b>Participants' Takaful Fund</b>				
Contributions earned	198,284	117,971	366,253	235,312
Less: Contribution ceded to retakaful	(91,480)	(73,418)	(170,034)	(154,442)
Net contribution revenue	106,804	44,553	196,219	80,870
Retakaful rebate earned	28,803	16,694	47,232	36,129
Net underwriting income	135,607	61,247	243,451	116,999
Net claims - reported / settled including IBNR	(151,028)	(66,750)	(325,429)	(105,633)
Other direct expenses	(3,211)	(1,660)	(3,874)	(3,144)
Surplus/ (Deficit) before investment income	(18,632)	(7,163)	(85,852)	8,222
Investment income	9,088	12,393	15,489	22,431
Other income	1,948	6,391	5,006	10,227
Less: Mudarib's share of investment income	(3,635)	(4,957)	(6,196)	(8,972)
Results of operating activities	7,401	13,827	14,299	23,686
(Deficit) / Surplus transferred to accumulated surplus	(11,231)	6,664	(71,553)	31,908
<b>Other comprehensive income</b>				
<i>Items that will be subsequently reclassified to profit and loss account</i>				
Unrealized gain on available-for-sale investments	2,771	-	4,976	-
Other comprehensive income for the period	2,771	-	4,976	-
Total comprehensive (deficit) / surplus for the period	(8,460)	6,664	(66,577)	31,908
<b>OPF Revenue Account</b>				
Wakala fee	103,135	68,010	194,842	134,346
Commission expense	(23,163)	(16,942)	(47,168)	(41,576)
General administrative and Management expenses	(69,317)	(32,708)	(118,535)	(64,851)
	10,655	18,360	29,139	27,919
Modarib's share of PTF investment income	3,635	4,957	6,196	8,972
Investment income	8,126	11,612	13,669	21,049
Direct expenses	(194)	(170)	(386)	(340)
Other income	2,511	3,337	2,840	5,462
Results of operating activities	14,078	19,736	22,319	35,143
Profit before tax	24,733	38,096	51,458	63,062
Income tax expense	(19,526)	(24,276)	(28,390)	(30,877)
Profit after tax	5,207	13,820	23,068	32,185
<b>Other comprehensive income</b>				
<i>Items that will be subsequently reclassified to profit and loss account</i>				
Unrealized gain on available for sale investments - net	1,987	68	2,726	49
Other comprehensive income for the period	1,987	68	2,726	49
Total comprehensive income for the period	7,194	13,888	25,794	32,234

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

  
**WAQAS ALI**  
 Company Secretary  
 Askari general Insurance Co. Ltd.

**Askari general insurance company limited**

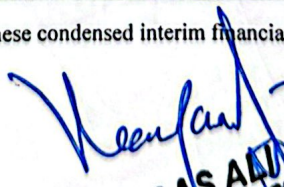
**Window Takaful Operations**

**Condensed Interim Statement of Changes in Fund (Unaudited)**

**For the period six months ended 30 June 2025**

	Operator's Fund			Total
	Statutory Fund	Available for sale investments revaluation reserve	Accumulated Profit	
	----- Rupees in thousand -----			
Balance as at 01 January 2024	50,000	287	238,379	288,666
<b>Total comprehensive income for the period</b>				
Profit for the period	-	-	32,185	32,185
Other comprehensive loss for the period	-	49	-	49
	-	49	32,185	32,234
<b>Changes in Operator's Fund</b>				
Transfer of Profit to the Company	-	-	(31,616)	(31,616)
<b>Balance as at 30 June 2024</b>	<b>50,000</b>	<b>336</b>	<b>238,948</b>	<b>289,284</b>
Balance as at 01 January 2025	50,000	3,002	270,500	323,502
<b>Total comprehensive income for the period</b>				
Profit for the period	-	-	23,068	23,068
Other comprehensive income for the period	-	2,726	-	2,726
	-	2,726	23,068	25,794
<b>Changes in Operator's Fund</b>				
Transfer of Profit to the Company	-	-	(23,033)	(23,033)
<b>Balance as at 30 June 2025</b>	<b>50,000</b>	<b>5,728</b>	<b>270,535</b>	<b>326,263</b>
	<b>Participants' Takaful Fund</b>			
	Cede Money	Available for sale investments revaluation reserve	Accumulated Surplus	Total
	----- Rupees in thousand -----			
Balance as at 01 January 2024	1,000	-	106,401	107,401
<b>Total comprehensive income for the period</b>				
Surplus for the period	-	-	31,908	31,908
Other comprehensive income for the period	-	-	-	-
	-	-	31,908	31,908
<b>Balance as at 30 June 2024</b>	<b>1,000</b>	<b>-</b>	<b>138,309</b>	<b>139,309</b>
Balance as at 01 January 2025	1,000	4,540	172,082	177,622
<b>Total comprehensive income for the period</b>				
Surplus for the period	-	-	(71,553)	(71,553)
Other comprehensive loss for the period	-	4,976	-	4,976
	-	4,976	(71,553)	(66,577)
<b>Balance as at 30 June 2025</b>	<b>1,000</b>	<b>9,516</b>	<b>100,529</b>	<b>111,045</b>

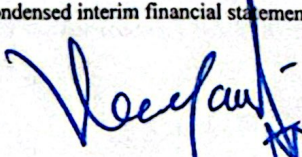
The annexed notes 1 to 33 form an integral part of these condensed interim financial statements.

  
**WAQAS ALI**  
 Company Secretary  
 Askari general Insurance Co. Ltd.

**Askari general insurance company limited**  
**Window Takaful Operations**  
**Condensed Interim Cash Flow Statement (Unaudited)**  
**For the period six months ended 30 June 2025**

	Operator's Fund		Participants' Takaful Fund	
	Half year ended 30 June 2025	2024	Half year ended 30 June 2025	2024
-----Rupees in thousand-----				
<b>Operating Cash Flows</b>				
<b>a) Takaful activities</b>				
Contribution received	-	-	474,776	372,042
Re-takaful Contribution paid	-	-	(193,426)	(92,108)
Claims paid	-	-	(341,549)	(132,159)
Re-takaful and other recoveries received	-	-	83,689	33,964
Commission paid	(40,634)	(35,185)	-	-
Re-takaful rebate received	-	-	43,108	20,491
Wakala fee received/ (paid)	200,099	115,385	(200,098)	(115,385)
Modarib share received / (paid)	6,330	11,799	(6,330)	(11,799)
Management expenses	(121,364)	(63,629)	(3,876)	(3,144)
<b>Net cash flows generated from/ (used in) underwriting activities</b>	<b>44,431</b>	<b>28,370</b>	<b>(143,706)</b>	<b>71,902</b>
<b>b) Other operating activities:</b>				
Income tax paid	(43,024)	(22,473)	-	-
Other expenses paid	(789)	(625)	-	-
Other operating payments	(1,631)	(830)	(13,227)	(22,186)
Other operating receipts	34,831	20,702	2,667	2,588
<b>Net cash flow generated from/(used in) other operating activities</b>	<b>(10,613)</b>	<b>(3,226)</b>	<b>(10,560)</b>	<b>(19,598)</b>
<b>Total cash flow from all operating activities</b>	<b>33,818</b>	<b>25,144</b>	<b>(154,266)</b>	<b>52,304</b>
<b>c) Investment activities:</b>				
Profit / return received	2,310	4,794	5,484	10,016
Dividends received	30,190	36,658	23,591	29,005
Payment for investments	(25,549)	(31,159)	(37,809)	(24,654)
Proceeds from disposals of investments	-	551	349	582
Fixed capital expenditure	-	(4,048)	-	-
<b>Total cash flow used in investing activities</b>	<b>6,951</b>	<b>6,796</b>	<b>(8,385)</b>	<b>14,949</b>
<b>d) Financing activities:</b>				
Payment against Ijarah	(4,037)	(7,243)	-	-
Transfer of Profit to the Company	(23,033)	(31,616)	-	-
<b>Total cash flow from financing activities</b>	<b>(27,070)</b>	<b>(38,859)</b>	<b>-</b>	<b>-</b>
<b>Net cash flow from all activities</b>	<b>13,699</b>	<b>(6,919)</b>	<b>(162,651)</b>	<b>67,253</b>
Cash and cash equivalents at beginning of the period	31,419	100,852	269,112	144,158
<b>Cash and cash equivalents at end of the period</b>	<b>45,118</b>	<b>93,933</b>	<b>106,461</b>	<b>211,411</b>

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

  
**WAQAS ALI**  
 Company Secretary  
 Askari general Insurance Co. Ltd.

# Askari General Insurance Company Limited

## Consolidated Condensed Interim Statement of Financial Position (Unaudited)

As at 30 June, 2025

		(Unaudited) 30 June 2025	(Audited) 31 December 2024
		Rupees in thousand	
<b>ASSETS</b>	<b>Note</b>		
Property and equipment	6	617,291	399,548
Intangible assets	7	3,088	3,793
Investment property	8	155,895	33,951
Investments			
- Equity securities	9	1,514,441	1,652,671
- Debt securities	10	1,997,165	2,078,219
- Term deposits	11	4,332	-
Loans and other receivables	12	461,447	338,206
Insurance / Reinsurance receivables	13	2,637,223	1,582,456
Reinsurance recoveries against outstanding claims	17	644,491	580,698
Salvage recoveries accrued		2,633	2,633
Deferred commission expense / Acquisition cost	18	164,692	140,768
Prepayments		879,402	674,936
Cash and bank		437,377	434,911
<b>Total assets from Window Takaful Operations - OPF</b>		<b>582,528</b>	<b>568,129</b>
<b>Total Assets</b>		<b>10,102,005</b>	<b>8,490,919</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Capital and reserves attributable to Company's equity holders</b>			
Ordinary share capital		719,019	719,019
Share premium		121,161	121,161
Reserves		102,124	246,179
Unappropriated profit		2,295,780	2,101,131
<b>Total Equity</b>		<b>3,238,084</b>	<b>3,187,490</b>
<b>Liabilities</b>			
<b>Underwriting Provisions</b>			
- Outstanding claims including IBNR	17	1,376,304	1,253,366
- Unearned premium reserves	16	3,076,989	2,077,374
- Unearned reinsurance commission	18	115,307	124,519
Retirement benefit obligations		20,489	12,515
Staff compensated absences		60,954	56,451
Deferred taxation		7,646	93,942
Liabilities against assets - secured		418,588	162,131
Taxation - provision less payment		66,907	62,266
Premium received in advance		167,013	27,362
Insurance / Reinsurance payables		710,279	737,469
Unclaimed dividends		17,759	17,074
Other creditors and accruals	14	485,496	360,440
Deposits and other payables		83,925	73,893
<b>Total Liabilities</b>		<b>6,607,656</b>	<b>5,058,802</b>
<b>Total liabilities from Window Takaful Operations - OPF</b>		<b>256,265</b>	<b>244,627</b>
<b>Total Equity and Liabilities</b>		<b>10,102,005</b>	<b>8,490,919</b>
Contingencies and commitments	15		

The annexed notes 1 to 25 form an integral part of these consolidated financial statements.

  
**WAQAS ALI**  
 Company Secretary  
 Askari General Insurance Co. Ltd.

# Askari General Insurance Company Limited

## Consolidated Condensed Interim Statement of Comprehensive Income (Unaudited)

For the six months period ended 30 June, 2025

	Note	Quarter ended 30 June		Half year ended 30 June	
		2025	2024	2025	2024
----- Rupees in thousand -----					
Net insurance premium	16	901,196	844,540	1,770,181	1,697,697
Net insurance claims	17	(623,283)	(581,034)	(1,239,329)	(1,169,071)
Net commission and other acquisition costs	18	27,733	29,233	45,869	23,942
Insurance claims and acquisition expenses		(595,550)	(551,801)	(1,193,460)	(1,145,129)
Management expenses		(241,018)	(230,790)	(426,753)	(459,414)
Underwriting results		64,628	61,949	149,968	93,154
Investment income	19	169,093	167,245	388,363	316,242
Rental income		6,764	1,785	13,448	3,498
Other income		17,516	26,993	25,110	40,642
Other expenses		(2,845)	(2,730)	(5,683)	(5,510)
Results of operating activities		255,156	255,242	571,206	448,026
Finance costs		(14,866)	(5,227)	(19,839)	(12,263)
Profit before tax from General Operations		240,290	250,015	551,367	435,763
Profit before tax from Window Takaful Operations - OPI		24,734	38,096	51,458	63,062
Profit before tax		265,024	288,111	602,825	498,825
Income tax expense		(129,182)	(106,848)	(228,346)	(184,418)
Profit after tax		135,842	181,263	374,479	314,407
<b>Other comprehensive income:</b>					
<b>Items that will be reclassified subsequently to profit and loss account:</b>					
Unrealised (loss) / gain on available for sale investments - net		(42,425)	7,970	(146,781)	27,122
Unrealized gain on available for sale investments from Window Takaful Operations - OPF (net)		1,987	68	2,726	49
		(40,438)	8,038	(144,055)	27,171
<b>Items that will not be reclassified subsequently to profit and loss account</b>					
Effect of remeasurment of staff retirement benefit plans - net		-	372	-	372
<b>Total comprehensive income for the period</b>		<b>95,404</b>	<b>189,673</b>	<b>230,424</b>	<b>341,950</b>
Earnings (after tax) per share - Rupees	21	2.61	2.52	5.21	4.37

The annexed notes 1 to 25 form an integral part of these consolidated financial statements.

  
**WAQAS ALI**  
 Company Secretary  
 Askari General Insurance Co. Ltd.

**Askari General Insurance Company Limited**  
**Consolidated Condensed Interim Statement of Changes In Equity (Unaudited)**  
**FOR THE PERIOD ENDED 30 JUNE 2025**

	Share capital	Reserves			Total reserves	Total equity	
	Issued, subscribed and paid up	Capital reserve	Revenue reserve				
		Share premium	General reserve	Available for sale investment revaluation reserve	Unappropriated profit		
----- Rupees in thousand -----							
Balance as at 01 January 2024	719,019	121,161	70,000	32,652	1,810,328	2,034,141	2,753,160
<b>Total comprehensive income for the period</b>							
Profit for the period	-	-	-	-	314,407	314,407	314,407
Other comprehensive loss for the period	-	-	-	27,171	-	27,171	27,171
Total comprehensive income for the period	-	-	-	27,171	314,407	341,578	341,578
<b>Changes in Owners' equity</b>							
Cash dividend 2023 : (Rupees 2.90 per share)	-	-	-	-	(233,682)	(233,682)	(233,682)
Equity transaction costs	-	-	-	-	(76)	(76)	(76)
	-	-	-	-	(233,758)	(233,758)	(233,758)
Balance as at 30 June 2024	<u>719,019</u>	<u>121,161</u>	<u>70,000</u>	<u>59,823</u>	<u>1,890,977</u>	<u>2,141,961</u>	<u>2,860,980</u>
<b>Balance as at 01 January 2025</b>	<b>719,019</b>	<b>121,161</b>	<b>70,000</b>	<b>176,179</b>	<b>2,101,131</b>	<b>2,468,471</b>	<b>3,187,490</b>
<b>Total comprehensive income for the period</b>							
Profit for the period	-	-	-	-	374,479	374,479	374,479
Other comprehensive loss for the period	-	-	-	(144,055)	-	(144,055)	(144,055)
Total comprehensive income for the period	-	-	-	(144,055)	374,479	230,424	230,424
<b>Changes in Owners' equity</b>							
Cash dividend 2024 : (Rupees 2.50 per share)	-	-	-	-	(179,755)	(179,755)	(179,755)
Equity transaction costs	-	-	-	-	(75)	(75)	(75)
	-	-	-	-	(179,830)	(179,830)	(179,830)
Balance as at 30 June 2025	<u>719,019</u>	<u>121,161</u>	<u>70,000</u>	<u>32,124</u>	<u>2,295,780</u>	<u>2,519,065</u>	<u>3,238,084</u>

The annexed notes 1 to 25 form an integral part of these consolidated financial statements.

  
**WAQAS ALI**  
 Company Secretary  
 askari general Insurance co. ltd.

**Askari General Insurance Company Limited**  
**Consolidated Condensed Interim Cash Flow Statement (Unaudited)**  
**For the six months period ended 30 June, 2025**

2025                      2024  
----- Rupees in thousand -----

**Operating cash flows**

**a) Underwriting activities:**

Premium received	2,849,977	2,924,914
Reinsurance premium paid	(1,115,796)	(1,086,988)
Claims paid	(1,647,835)	(1,824,632)
Reinsurance and other recoveries received	334,147	584,839
Commission paid	(161,518)	(204,137)
Commission received	236,783	228,905
Management expenses paid	(553,253)	(492,819)
<b>Net cash flows generated from underwriting activities</b>	<b>(57,495)</b>	<b>130,082</b>

**b) Other operating activities:**

Income tax paid	(231,253)	(190,483)
Other expenses paid	(6,162)	(5,901)
Other operating receipts / (payments)	199,041	16,664
Advances to employees	62	115
<b>Net cash used in other operating activities</b>	<b>(38,312)</b>	<b>(179,605)</b>

**Total cash flow used in all operating activities**

**(95,807)**                      **(49,523)**

**Investing activities:**

Profit / return received	126,907	236,470
Dividends received	18,556	46,087
Payments for investments	(1,820,567)	(386,809)
Proceeds from investments	2,205,826	777,164
Fixed capital expenditure	(96,589)	(37,963)
<b>Total cash generated from investing activities</b>	<b>434,133</b>	<b>634,949</b>

**Financing activities:**

Financial charges paid	(19,839)	(12,263)
Repayment of obligation under finance lease	(132,129)	(34,228)
Dividend paid	(179,070)	(231,567)
Staff house building finance - net	(4,950)	22
Mark-up on staff house building finance received	203	351
Equity transactions costs paid	(75)	(76)
<b>Total cash used in financing activities</b>	<b>(335,860)</b>	<b>(277,761)</b>

**Net cash used in all activities**

**2,466**                      **307,665**

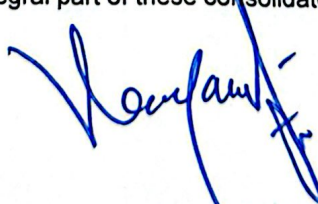
**Cash and cash equivalents at beginning of the period**

**434,911**                      **317,796**

**Cash and cash equivalents at end of the period**

**437,377**                      **625,461**

The annexed notes 1 to 25 form an integral part of these consolidated financial statements.

  
**WAQAS ALI**  
Company Secretary  
askari general Insurance co. Ltd.