

## DIRECTORS' REVIEW REPORT TO THE MEMBERS'

Your Directors are pleased to present their report together with un-audited three months Financial Statements for the period ended March 31, 2026

The statistic covers the annexed Financial Statements of conventional general insurance and Window Takaful operation comprising:

- 0 Condnsed interim statement of financial position;
- 0 Condnsed interim statement profit and loss account;
- 0 Condnsed interim statement of comprehensive income;
- 0 Condnsed interim statement of changes in equity;
- 0 Condnsed interim cash flows statement;
- 0 Notes to the condnsed interim financial information;

We are confident that this information would adequately apprise the valued shareholders about the performance of their Company.

The financial highlight of the company for the period ended March 31, 2026 is as follows:

	(Unaudited)	
Result of operating activites	485,690,094	
Profit before tax from Window Takaful Operations	48,482,295	
Profit before tax	534,172,389	
Income tax expenses	(50,825,981)	
Profit after taxation	483,346,408	
Other Comprehensive income	680,028	
Total Comprehensive income	484,026,436	
Unappropriated profit at beginning of the year	1,225,386,217	
Profit for the period	483,346,408	
Unappropriated at the end of the period	1,708,732,625	
	March, 31 2026	March, 31 2025
	----- (Unaudited) -----	
Gross premium	3,161,563,682	2,014,481,532
Net premium	1,935,996,564	1,356,402,686
Underwriting results	517,226,546	378,968,604
Investment income	10,287,066	156,419,238
Profit before tax (including Window Takaful Operations)	534,172,389	487,341,710
Profit after tax (including Window Takaful Operations)	483,346,408	457,115,819
Earnings per share - basic and diluted (Rupees)	1.72	1.62

On behalf of the Board of Directors



**Naved Yunus**

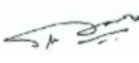


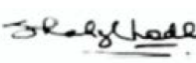

Chief Executive Officer

Karachi : April 29, 2026

**EAST WEST INSURANCE COMPANY LIMITED**  
**CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION (UNAUDITED)**  
**AS AT MARCH 31, 2026**

		March 31, 2026	December 31, 2025
	Note	----- Rupees-----	
<b>ASSETS</b>			
Property and equipment	6	292,711,358	285,087,807
Right of use of assets		24,508,504	24,508,504
Intangible assets	8	758,534	762,875
Investment properties	9	40,789,982	41,306,311
Investments			
Equity securities	10	5,086,196,699	4,781,893,326
Debt securities	11	4,543,371,861	4,566,610,333
Term deposits	12	1,019,431,663	1,019,750,552
		10,649,000,223	10,368,254,211
Loans and other receivables	13	244,290,632	258,443,040
Insurance / Reinsurance receivables	14	988,549,753	917,872,641
Reinsurance recoveries against outstanding claims		1,218,963,270	1,297,496,276
Deferred commission expense		548,526,070	494,278,433
Prepayments	15	1,527,194,513	1,225,022,672
Cash and bank	16	1,297,824,704	1,337,414,765
		16,833,117,543	16,250,447,535
Total assets of General Takaful Operations - Operator's Fund		1,760,697,005	1,668,288,678
<b>TOTAL ASSETS</b>		18,593,814,548	17,918,736,213
<b>EQUITY AND LIABILITIES</b>			
<b>Capital and reserves attributable to Company's equity holders</b>			
Ordinary share capital		2,814,657,940	2,814,657,940
Reserves	17	2,118,922,685	2,118,242,657
Unappropriated profit		1,708,732,625	1,225,386,217
<b>TOTAL EQUITY</b>		6,642,313,250	6,158,286,814
<b>LIABILITIES</b>			
Underwriting provisions			
Outstanding claims including IBNR		2,595,611,620	2,801,214,657
Unearned premium reserves		3,699,267,841	3,688,893,033
Unearned reinsurance commission		127,741,032	254,051,177
		6,422,620,493	6,744,158,867
Retirement benefit obligations		558,536	2,906,446
Premium received in advance		708,180,577	819,365,374
Deposits and other payable		1,848,971,365	1,213,714,610
Lease liability against right of use of assets		32,997,626	32,997,626
Insurance / reinsurance payables		569,566,303	591,919,894
Other creditors and accruals	19	351,340,035	387,022,826
Deferred tax liability		134,280,722	134,280,722
Taxation - net		459,270,668	454,611,471
<b>TOTAL LIABILITIES</b>		10,527,786,325	10,380,977,836
Total liabilities of takaful operations		1,423,714,973	1,379,471,563
<b>TOTAL EQUITY AND LIABILITIES</b>		18,593,814,548	17,918,736,213
<b>CONTINGENCIES AND COMMITMENTS</b>	20		

The annexed notes from 1 to 27 form an integral part of these condensed interim financial information.

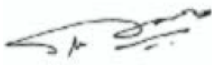

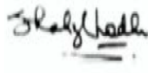







**CHAIRMAN    CHIEF EXECUTIVE    DIRECTOR    DIRECTOR    CHIEF FINANCIAL OFFICER**

**EAST WEST INSURANCE COMPANY LIMITED**  
**CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UNAUDITED)**  
**FOR THE PERIOD ENDED MARCH 31, 2026**

	Note	for the period ended	
		March 31, 2026	March 31, 2025
Net insurance premium	21	1,935,996,564	1,356,402,686
Net insurance claims	22	(801,023,368)	(538,488,682)
Net commission	23	(321,494,087)	(242,692,836)
Insurance claims and acquisition expenses		(1,122,517,455)	(781,181,518)
Management expenses		(296,252,563)	(196,252,563)
Underwriting results		517,226,546	378,968,605
Investment income	24	10,287,066	156,419,238
Other income		7,722,075	2,875,017
Other expenses		(49,161,346)	(76,928,161)
<b>Result of operating activities</b>		486,074,341	461,334,699
Finance cost		(384,247)	(181,133)
Profit from takaful operations		48,482,295	26,188,145
<b>Profit before tax</b>		534,172,389	487,341,711
Income tax expense		(50,825,981)	(30,225,891)
<b>Profit after taxation</b>		483,346,408	457,115,820
<b>Earnings per share - basic and diluted</b>	25	1.72	1.62


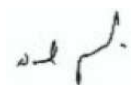

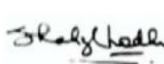

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<b>CHAIRMAN</b>	<b>CHIEF EXECUTIVE</b>	<b>DIRECTOR</b>	<b>DIRECTOR</b>
			<b>CHIEF FINANCIAL OFFICE</b>

**EAST WEST INSURANCE COMPANY LIMITED**  
**CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)**  
**FOR THE PERIOD ENDED MARCH 31, 2026**

	<b>March 31, 2026</b>	March 31, 2025
Profit after tax	483,346,408	457,115,820
Other comprehensive income		
Items that may be reclassified subsequently to profit or loss account		
Unrealised (loss) / gain on available for sale investments-net of deferred tax	-	-
Reclassification of loss included in profit and loss account	680,028	(1,154,962)
	680,028	(1,154,962)
<b>Total comprehensive income for the period</b>	<b>484,026,436</b>	<b>455,960,858</b>

The annexed notes from 1 to 27 form an integral part of these condensed interim financial information.

				
<b>CHAIRMAN</b>	<b>CHIEF EXECUTIVE</b>	<b>DIRECTOR</b>	<b>DIRECTOR</b>	<b>CHIEF FINANCIAL OFFICER</b>

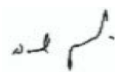
**EAST WEST INSURANCE COMPANY LIMITED**  
**CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UNAUDITED)**  
**FOR THE PERIOD ENDED MARCH 31, 2026**

	Share capital Issued subscribed and paid-up	Reserves		Total reserves	Unappropri- ated profit	Total
		General reserve	Unrealized gain on available for sale investment			
-----Rupees-----						
<b>Balance as at January 01, 2025</b>	2,558,779,950	1,170,000,000	(39,338,611)	1,130,661,389	981,814,058	4,671,255,397
<b>Total comprehensive income for the period</b>						
Profit for the period	-	-	-	-	457,115,820	457,115,820
Other comprehensive income	-	-	(1,154,962)	(1,154,962)	-	(1,154,962)
	-	-	(1,154,962)	(1,154,962)	457,115,820	455,960,858
Transfer to general reserve		350,000,000		350,000,000	(350,000,000)	-
<b>Balance as at March 31, 2025</b>	<u>2,558,779,950</u>	<u>1,170,000,000</u>	<u>(40,493,573)</u>	<u>1,129,506,427</u>	<u>1,438,929,878</u>	<u>5,127,216,255</u>
<b>Balance as at January 01, 2026</b>	2,814,657,940	2,120,000,000	(1,757,343)	2,118,242,657	1,225,386,217	6,158,286,814
<b>Total comprehensive income for the period</b>						
Profit for the period	-	-	-	-	483,346,408	483,346,408
Other comprehensive income	-	-	680,028	680,028	-	680,028
	-	-	680,028	680,028	483,346,408	484,026,436
<b>Balance as at March 31, 2026</b>	<u>2,814,657,940</u>	<u>2,120,000,000</u>	<u>(1,077,315)</u>	<u>2,118,922,685</u>	<u>1,708,732,625</u>	<u>6,642,313,250</u>

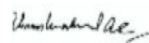
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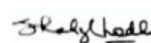
**CHAIRMAN**



**CHIEF EXECUTIVE**



**DIRECTOR**



**DIRECTOR**



**CHIEF FINANCIAL OFFI**

**EAST WEST INSURANCE COMPANY LIMITED**  
**CONDENSED INTERIM STATEMENT OF CASH FLOWS (UNAUDITED)**  
**FOR THE PERIOD ENDED MARCH 31, 2026**

	March 31, 2026	March 31, 2025
<b>OPERATING CASH FLOWS</b>		
(a) Underwriting activities		
Insurance premium received	2,990,849,620	1,833,954,078
Reinsurance premium paid	(1,050,865,589)	(474,244,899)
Claims paid	(1,348,783,862)	(853,827,862)
Reinsurance and other recoveries received	420,690,463	334,896,288
Commission paid	(766,120,220)	(469,494,210)
Commission received	234,068,351	138,077,856
Underwriting payments	(371,007,726)	(254,923,162)
Net cash inflows from underwriting activities	<u>108,831,037</u>	<u>254,438,089</u>
(b) Other operating activities		
Income tax paid	(46,166,784)	(18,101,468)
Other operating payments	540,964,998	(166,539,331)
Net cash used in other operating activities	<u>494,798,214</u>	<u>(184,640,799)</u>
Total cash flow from all operating activities	<u>603,629,251</u>	<u>69,797,290</u>
<b>INVESTMENT ACTIVITIES</b>		
Profit / return received	55,651,469	45,247,298
Dividend received	7,723,250	3,111,715
Other income received	7,722,075	2,221,634
Payment for investments	(3,422,036,650)	(1,208,745,352)
Proceeds from investment	2,728,047,749	1,103,529,983
Fixed capital expenditure	(20,646,094)	(43,016,863)
Proceeds from disposal of fixed assets	-	668,000
Total cash flow from investing activities	<u>(643,538,201)</u>	<u>(96,983,585)</u>
<b>FINANCING ACTIVITIES</b>		
Loan received from director	-	1,500,000
Loan repaid to director	-	-
Payment of finance lease	-	-
Total cash flow from financing activities	<u>-</u>	<u>1,500,000</u>
Net cash used in all activities	<u>(39,908,950)</u>	<u>(25,686,295)</u>
Cash and cash equivalents at beginning of the period	<u>2,357,165,317</u>	<u>295,055,483</u>
Cash and cash equivalents at end of the period	<u><u>2,317,256,367</u></u>	<u><u>269,369,188</u></u>

The annexed notes from 1 to 27 form an integral part of these condensed interim financial information







**CHAIRMAN**    **CHIEF EXECUTIVE**    **DIRECTOR**    **DIRECTOR**    **CHIEF FINANCIAL C**

**EAST WEST INSURANCE COMPANY LIMITED**  
**CONDENSED INTERIM STATEMENT OF CASH FLOWS (UNAUDITED)**  
**FOR THE PERIOD ENDED MARCH 31, 2026**

	<b>March 31, 2026</b>	<b>March 31, 2025</b>
<b>Reconciliation to profit and loss account</b>		
Operating cash flows	603,629,251	69,797,290
Depreciation expense	(13,026,884)	(9,509,724)
Amortization expense	(4,341)	(6,201)
Profit on disposal of fixed assets	-	653,383
Investment income	55,651,469	45,247,298
Dividend income	7,723,250	3,111,715
Gain on investment securities	(148,060,427)	77,176,824
Other income	7,722,075	2,221,634
Profit on takaful operations	48,482,295	26,188,145
(Increase) / Decrease in assets other than cash	(426,819,503)	(206,056,146)
Increase / (Decrease) in operating liabilities	348,049,223	448,291,601
<b>Profit for the period</b>	<u><u>483,346,408</u></u>	<u><u>457,115,819</u></u>

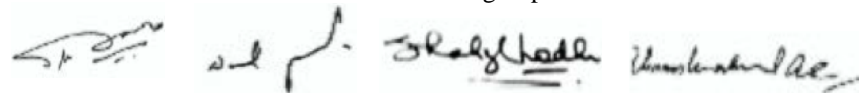
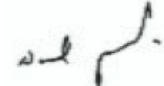
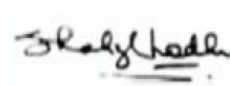
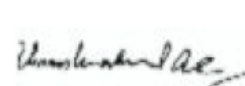
**Definition of cash**

Cash comprises of cash in hand, policy stamps 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 for the purpose of statement of cash flows consist of:

	<b>March 31, 2026</b>	<b>March 31, 2025</b>
Cash and other equivalents	2,081,540	2,775,723
Current and other accounts	1,295,743,164	123,325,610
Deposits maturing within 12 months	1,019,431,663	143,267,855
	<u><u>2,317,256,367</u></u>	<u><u>269,369,188</u></u>

The annexed notes from 1 to 27 form an integral part of these condensed interim financial information

**CHAIRMAN    CHIEF EXECUTIVE    DIRECTOR    DIRECTOR    CHIEF FINANCIAL OFFICER**



**EAST WEST INSURANCE COMPANY LIMITED**  
**NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION (UNAUDITED)**  
**FOR THE PERIOD ENDED MARCH 31, 2026**

**1 LEGAL STATUS AND NATURE OF BUSINESS**

East West Insurance Company Limited (the Company) was incorporated as a public limited company in the year 1983 under the Companies Act, 1913, the shares of the Company are quoted on the Pakistan Stock Exchange Limited. The Company is engaged in the general insurance business comprising of fire and property, marine, aviation and transport, motor and miscellaneous etc.

The company commenced Window Takaful Operations (WTO) from May 08, 2018 as per Securities Exchange Commission of Pakistan (SECP) Takaful Rules, 2012.

**2 GEOGRAPHICAL LOCATION AND ADDRESSES OF BUSINESS UNITS**

The registered office of the Company is situated at 27, Regal Plaza, Jinnah Road, Quetta. The principal place of business is situated at Sarwar Shaheed Road, Lakson Square Building No. 03, 4th, Floor Karachi. The Company operates through 3(2025: 3) principal offices and 25 (2025:25) branches in Pakistan.

**3 BASIS OF PREPARATION**

**3.1 Statement of compliance**

This condensed interim financial information is unaudited but subject to the limited scope review by the auditors and is being submitted to the shareholders as required under section 237 of the Companies Act, 2017 and the listing regulations of the Pakistan Stock Exchange.

This condensed interim financial information does not include all the information and disclosures required for full annual financial statements and should be read in conjunction with the annual financial statements of the Company as at and for the year ended December 31, 2025 which have been prepared in accordance with approved accounting standards as applicable to insurance companies in Pakistan.

This condensed interim financial information of the Company for the period ended March 31, 2026 has been prepared in accordance with the requirements of the International Accounting Standard 34 – (IAS 34): Interim Financial Reporting, provisions of and directives issued under the Companies Act, 2017, the Insurance Ordinance, 2000, the SEC (Insurance) Rules, 2017, Insurance Accounting Regulations, 2017 and Takaful Rules, 2012.

In case where requirements differ, the provisions of or directives issued under the Companies Act, 2017, the Insurance Ordinance, 2000, the SEC (Insurance) Rules, 2017, Insurance Accounting Regulations, 2017 and Takaful Rules, 2012 have been followed.

The comparative statement of financial position presented in this condensed interim financial information has been extracted from the annual audited financial statements of the Company for the year ended December 31, 2025, whereas the comparative condensed interim statement of comprehensive income, condensed interim statement of cash flows and condensed interim statement of changes in equity are extracted from the unaudited condensed interim financial information for the period ended March 31, 2025.

In terms of the requirement of the Takaful Rules 2012, read with SECP circular 25 of 2015 dated 09 July 2015, the assets, liabilities and profit and loss of the Operator's fund of the General Takaful Operations of the Company have been presented as single line item in the condensed interim statement of financial position and statement of profit and loss account of the Company respectively.

### **3.2 Basis of measurement**

This condensed interim financial information has been prepared under the historical cost convention except for certain financial assets which are stated at fair value.

This condensed interim financial information has been prepared following accrual basis of accounting except for cash flow information.

### **3.3 Functional and presentation currency**

This condensed interim financial information has been prepared and presented in Pakistan Rupees, which is the Company's functional and presentation currency.

## **4 USE OF ESTIMATES AND JUDGMENTS**

The preparation of condensed interim financial information in conformity with the requirements of approved accounting standards as applicable in Pakistan requires management to make judgments / estimates and associated assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses. The judgments / estimates and associated assumptions are based on historical experience, current trends and various other factors that are believed to be reasonable under the circumstances, the result of which form the basis of making the estimate about carrying values of assets and liabilities that are not readily apparent from other sources.

Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised, if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

In preparing this condensed interim financial information, the significant judgments made by management in applying the Company's accounting policies and the key sources of estimating uncertainty were the same as those applied to the financial statements of the Company for the year ended December 31, 2025.

## 5 SIGNIFICANT ACCOUNTING POLICIES

5.1 The accounting policies and the methods of computation adopted by the Company in the preparation of this condensed interim financial information are same as those applied in the preparation of the preceding annual audited financials statements for the year ended December 31, 2025. During the period, the Company has changed its accounting policy with respect to subsequent measurement of available for sale securities as explained in note 5.2.1. Further, the Company has also changed its accounting policy with respect to presentation of financial statements and these financial statements have been presented in accordance with the revised format of financial statements as prescribed under the Insurance Rules, 2017 (as explained in note 5.2.2).

Amendments to certain existing standards and new standards and interpretations on approved accounting standards became effective during the period either were not relevant to the Company's operations or did not have any significant impact on the accounting policies of the Company. During the period, the Company has changed format for preparation of its condensed interim financial information to comply with the requirements of the 'Insurance Rules, 2017' issued by SECP vide its S.R.O. 89(1) / 2017 dated February 09, 2017.

	<b>March 31, 2026</b>	<b>December 31, 2025 (Audited)</b>
-----	-----	-----
<b>Rupees</b>	-----	-----

## 6 PROPERTY AND EQUIPMENT

	<b>Note</b>		
Opening balance as at		285,087,807	204,381,300
Additions during the period / year			
<b>Owned</b>			
Office premises		-	-
Furniture and fixtures		-	4,218,823
Electrical fittings and equipments		181,760	1,470,001
Computers		50,000	725,004
Office equipments		-	167,499
Vehicles		20,414,334	121,764,306
		20,646,094	128,345,633
Less:			
Written down value of assets disposed during the period / year		-	(262,405)
Depreciation charge for the period / year		(13,022,543)	(47,376,721)
		292,711,358	285,087,807

		<b>March 31, 2026</b>	<b>December 31, 2025 (Audited)</b>
<b>7</b>	<b>RIGHT OF USE OF ASSETS</b>		
	<b>Cost</b>		
	Opening	24,508,504	30,714,482
	Modification	-	-
	Depreciation for the period/year	-	(6,205,978)
		<u>24,508,504</u>	<u>24,508,504</u>
<b>8</b>	<b>INTANGIBLE ASSETS</b>	<b>----- Rupees -----</b>	
	Intangible assets	53,534	57,875
	Capital work in progress	<u>705,000</u>	<u>705,000</u>
		<u>758,534</u>	<u>762,875</u>
8.1	Opening balance as at	57,875	1,736,980
	Less: Amortization charge for the period/year	<u>(4,341)</u>	<u>(1,679,105)</u>
		<u>53,534</u>	<u>57,875</u>
<b>9</b>	<b>INVESTMENT PROPERTIES</b>		
	Invstment properties	<u>40,789,982</u>	<u>41,306,311</u>
9.1	Investment properties comprise of two properties having market value of Rs. 306.50 million as at March 31, 2026 (December 31, 2025: Rs. 306.50 million). Revaluation was carried out by the Company in the month of February 2026 amd March 2026. The valuation exercise was carried out by independent valuers M/s.Intikhab Alam & Company (Pvt) Ltd and M/s. Tahir Rasheed & Co (Private) Limited.		
<b>10</b>	<b>INVESTMENTS IN EQUITY SECURITIES</b>		
<b>10.1</b>	<b>Investments - Held For Trading</b>		
		<u>Market value as at March 31, 2026</u>	<u>Market value as at December 31,</u>
	Listed shares	818,790,130	646,849,117
	Mutual funds	<u>4,267,406,569</u>	<u>4,135,044,209</u>
		5,086,196,699	4,781,893,326
<b>11</b>	<b>INVESTMENTS IN DEBT SECURITIES - Held for Maturity</b>		
	Government Securities	<u>4,520,351,861</u>	<u>4,543,590,333</u>
<b>11.1</b>	<b>INVESTMENTS IN DEBT SECURITIES - Available for Sale</b>		
	Others	<u>23,020,000</u>	<u>23,020,000</u>

Total debt securities	<u>4,543,371,861</u>	<u>4,566,610,333</u>
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## 12 INVESTMENT IN TERM DEPOSIT RECEIPTS

Deposits maturing within 12 months- local currency	<u>1,019,431,663</u>	<u>1,019,750,552</u>
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These represent Term Deposit Receipts (TDRs) with commercial banks carrying markup ranging from 6.50% to 12.5.% per annum (2025: 12.50% to 20.50% per annum).

## 13 LOANS AND OTHER RECEIVABLES

Unsecured - considered good			
Accrued investment income		39,984,209	56,020,047
Advances	13.1	124,848,984	154,059,307
Deposits		24,489,938	29,914,938
Other receivables		<u>54,967,501</u>	<u>18,448,748</u>
		<u>244,290,632</u>	<u>258,443,040</u>

13.1 This represents advances in the normal course of business which do not carry any interest / mark-up.

	<b>March 31,</b>	<b>December 31,</b>
	<b>2026</b>	<b>2025</b>
<b>Note</b>		<b>(Audited)</b>
-----	(Rupees)	-----

## 14 INSURANCE / REINSURANCE RECEIVABLES

(Unsecured - considered good)		
Due from insurance contract holders	193,875,320	134,346,055
Provision for impairment of receivables from insurance contract holders	-	-
Premium written off	-	-
	193,875,320	134,346,055
Due from other insurers / reinsurers	794,674,433	783,526,586
	<u>988,549,753</u>	<u>917,872,641</u>

## 15 PREPAYMENTS

Prepaid reinsurance premium ceded	1,525,740,853	1,223,569,012
Prepaid rent	1,190,000	1,190,000
Others	263,660	263,660
	<u>1,527,194,513</u>	<u>1,225,022,672</u>

**16 CASH AND BANK**

Cash and cash equivalents		2,081,540	37,858
Cash at bank			
Current accounts		923,539,600	630,886,475
Saving accounts	15.1	372,203,564	706,490,432
		<u>1,297,824,704</u>	<u>1,337,414,765</u>

16.1 These include interest bearing accounts carrying interest rates ranging from 7.50% to 11.50% (December 31, 2025: 7.29% to 11.50% ) per annum.

**17**

General reserve		2,120,000,000	2,120,000,000
Unrealized gain / (loss) on available for sale investments		(1,077,315)	(1,757,343)
		<u>2,118,922,685</u>	<u>2,118,242,657</u>

**18 LEASE LIABILITY AGAINST RIGHT OF USE ASSETS**

Present value of minimum lease payments		32,997,626	32,997,626
Less: current portion of lease liabilities		(10,411,459)	(10,411,459)
		<u>22,586,167</u>	<u>22,586,167</u>

Maturity analysis:

Not later than 1 year		10,411,459	10,411,459
Later than 1 year		22,586,167	22,586,167
		<u>32,997,626</u>	<u>32,997,626</u>

	Note	March 31, 2026	December 31, 2025 (Audited)
----- (Rupees) -----			
<b>19 OTHER CREDITORS AND ACCRUALS</b>			
Sundry creditors		40,329,965	48,269,933
Commission payable		148,116,526	178,116,526
Federal excise duty		12,551,066	11,687,573
Federal insurance fee		3,242,572	3,341,011
Workers' welfare fund		125,278,843	125,278,843
Withholding tax		8,275,320	7,373,197
Unclaimed dividend		31,303	31,303
Due to director	19.1	13,514,440	12,924,440
		351,340,035	387,022,826

19.1 The amount of loan is payable to directors which is unsecured and interest free.

## 20 CONTINGENCIES AND COMMITMENTS

There is no contingencies and commitments as at statement of financial position date March 31, 2026 (December 31, 2025: Nil).

	March 31, 2026	March 31, 2025
----- (Rupees) -----		
<b>21 NET INSURANCE PREMIUM</b>		
Written gross premium	3,161,563,682	2,014,481,532
Add: Unearned premium reserve - opening	3,688,893,033	2,014,906,473
Less: Unearned premium reserve - closing	(3,699,267,841)	(2,037,185,691)
Premium earned	3,151,188,874	1,992,202,314
Less: Reinsurance premium ceded	1,017,364,151	606,281,901
Add: Prepaid reinsurance premium - opening	1,223,569,012	584,176,330
Less: Prepaid reinsurance premium - closing	(1,025,740,853)	(554,658,603)
Reinsurance expense	1,215,192,310	635,799,628
	1,935,996,564	1,356,402,686

	March 31, 2026	March 31, 2025
	----- (Rupees) -----	
<b>22 NET INSURANCE CLAIMS EXPENSE</b>		
Claims paid	1,348,783,862	853,827,862
Add: Outstanding claims (including IBNR) - closing	2,595,611,620	1,505,769,619
Less: Outstanding claims (including IBNR) - opening	(2,801,214,657)	(1,566,267,132)
Claims expense	<u>1,143,180,825</u>	<u>793,330,349</u>
Less: Reinsurance and other recoveries received	420,690,463	334,896,288
Add: Reinsurance and other recoveries in respect of outstanding claims - closing	1,218,963,270	1,014,707,361
Less: Reinsurance and other recoveries in respect of outstanding claims - opening	(1,297,496,276)	(1,094,761,982)
Reinsurance and other recoveries revenue	342,157,457	254,841,667
	<u>801,023,368</u>	<u>538,488,682</u>
<b>23 NET COMMISSION</b>		
Commission paid or payable	736,120,220	468,743,970
Add: Deferred commission expense - opening	494,278,433	547,715,473
Less: Deferred commission expense - closing	(548,526,070)	(561,149,820)
Net commission	<u>681,872,583</u>	<u>455,309,623</u>
Less: Commission received or recoverable	234,068,351	138,077,856
Add: Unearned reinsurance commission - opening	254,051,177	148,806,713
Less: Unearned reinsurance commission - closing	(127,741,032)	(74,267,782)
Commission from reinsurers	<u>360,378,496</u>	<u>212,616,787</u>
	<u>321,494,087</u>	<u>242,692,836</u>
<b>24 INVESTMENT INCOME</b>		
Income from equity securities		
Held-for-trading		
Dividend income	7,723,250	3,111,715
Gain / (loss) on disposal of securities	13,060,490	1,390,220
	<u>20,783,740</u>	<u>4,501,935</u>
Income from debt securities		
Held for Maturity		
Return on debt securities		
Pakistan Investment bond	38,992,288	31,814,095
Gop Ijara Sukuk	6,215,903	-
Treasury Bills	73,547,348	41,838,285
	<u>118,755,539</u>	<u>73,652,380</u>

Available for Sale		
Gain on disposal of securities	-	3,417,323
Term Finance Certificates	318,082	355,808
Corporate Sukuk	305,261	343,727
	623,343	4,116,858
Return on term deposits	18,184,871	1,778,784
Net unrealized gains / (losses) on investments at fair value through profit or loss (held for trading)	(148,060,427)	72,369,281
	10,287,066	156,419,238
Investment related expenses	-	-
	10,287,066	156,419,238

## 25 EARNINGS PER SHARE - basic and diluted

	for the period ended	
	March 31, 2026	March 31, 2025
Profit for the period	<u>483,346,408</u>	<u>457,115,820</u>
Weighted average number of ordinary shares of Rs. 10 each	<u>281,465,794</u>	<u>281,465,794</u>
Earnings per share - rupees	<u>1.72</u>	<u>1.62</u>

25.1 There is no dilutive effect on basic earning per share of the Company.

**26 TRANSACTIONS WITH RELATED PARTIES**

Related parties comprise of associated companies, entities under common control, entities with common Directors, major shareholders and key management personnel of the Company. Transactions with related parties are carried out at arm's length prices except for compensation to key management personnel which is carried out on basis of employment terms and conditions. The transactions with related parties are as follows:

Nature of relationship	Nature of transaction	Period ended March 31	
		2026 Rupees	2025 Rupees
Common directorship	Investment in associated company	-	-
Directors and Key Management Personnel	Loan received from directors	1,500,000	-
	Loan repaid to directors	-	-
	Remuneration paid	4,200,000	5,635,000

**27 GENERAL**

27.1 This condensed interim financial information was authorised for issue in the Board of Directors meeting of the Company held on April 29, 2026.

27.2 The figures have been rounded off to the nearest Pakistan rupee unless otherwise stated.

**CHAIRMAN    CHIEF EXECUTIVE    DIRECTOR    DIRECTOR    CHIEF FINANCIAL OFFICER**

**EAST WEST INSURANCE COMPANY LIMITED - WINDOW TAKAFUL OPERATIONS**  
**CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION**  
**AS AT MARCH 31, 2026**

	Note	Operator's Fund		Participant's Takaful Fund	
		March 31 2026 (Unaudited)	December 31, 2025 (Audited)	March 31 2026 (Unaudited)	December 31, 2025 (Audited)
		-----Rupees-----		-----Rupees-----	
<b>ASSETS</b>					
Property and equipment	6	7,704,502	7,822,252	-	-
Investment property - at cost	7	26,931,008	27,271,907	-	-
Investment					
Term deposits		-	-	-	6,000,000
Accrued investment income	8	154	101	30,637	45,220
Qard-e-Hasna to Participants' Takaful Fund (PTF)	9	46,520,000	46,520,000	-	-
Takaful / re-takaful receivables	10	-	-	826,265,597	677,083,559
Receivable from PTF	11	398,861,687	329,820,002	-	-
Retakaful recoveries against outstanding claims		-	-	129,088,436	208,755,003
Taxation - payment less provision	12	-	-	28,172	-
Deferred wakala fee expense		-	-	155,551,230	162,531,947
Deferred commission expense	23	95,895,928	96,908,117	-	-
Advance against purchase of property	13	138,500,000	138,500,000	-	-
Prepayments	14	72,000	36,000	69,367,960	95,051,754
Cash and bank	15	163,926	151,439	4,213,991	10,291,376
<b>TOTAL ASSETS</b>		<b>714,649,205</b>	<b>647,029,818</b>	<b>1,184,546,023</b>	<b>1,159,758,859</b>
<b>FUND AND LIABILITIES</b>					
<b>Operators' Fund</b>					
Statutory Fund		50,000,000	50,000,000	-	-
Accumulated profit		382,582,797	333,740,502	-	-
Total Operators Fund		432,582,797	383,740,502	-	-
<b>Participants' Takaful Fund</b>					
Ceded money		-	-	500,000	500,000
Accumulated surplus		-	-	130,404,968	86,283,843
Balance of Participant Takaful Fund		-	-	130,904,968	86,783,843
Qard-e-Hasna from Operator's Fund	9	-	-	46,520,000	46,520,000
<b>LIABILITIES</b>					
<b>Underwriting provisions</b>					
Outstanding claims		-	-	154,451,858	239,364,229
Unearned contribution reserve		-	-	422,703,758	431,848,892
Unearned Re-takaful rebate		-	-	16,230,495	15,174,611
		-	-	593,386,111	686,387,732
Takaful / Re-takaful payable	16	-	-	6,364,249	863,274
Unearned wakala fee		155,551,230	162,531,947	-	-
Contribution received in advance		-	-	-	-
Payable to OPF	11	-	-	398,361,687	329,320,002
Other creditors and accruals	17	83,614,166	57,299,633	9,009,008	9,884,008
Taxation - net	18	37,890,951	37,890,951	-	-
Payable to East West Insurance Company Limited	19	5,010,061	5,566,785	-	-
<b>TOTAL LIABILITIES</b>		<b>282,066,408</b>	<b>263,289,316</b>	<b>1,007,121,055</b>	<b>1,026,455,016</b>
<b>TOTAL FUND AND LIABILITIES</b>		<b>714,649,205</b>	<b>647,029,818</b>	<b>1,184,546,023</b>	<b>1,159,758,859</b>

**CONTINGENCIES AND COMMITMENTS** 5

The annexed notes from 1 to 30 form an integral part of this financial information.



CHAIRMAN



CHIEF EXECUTIVE OFFICER



DIRECTOR

DIRECTOR



CHIEF FINANCIAL OFFICER

**EAST WEST INSURANCE COMPANY LIMITED - WINDOW TAKAFUL OPERATIONS  
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT  
FOR THE QUARTER ENDED MARCH 31, 2026 (Un-Audited)**

		March 31 2026	March 31 2025
	Note	-----Rupees-----	
<b>Participants' Takaful Fund</b>			
Contributions earned	20	228,150,462	119,478,959
Less: Contributions ceded to retakaful	20	(118,250,565)	(51,251,135)
Net contributions revenue		<u>109,899,897</u>	<u>68,227,824</u>
Retakaful rebate	22	12,829,132	8,041,109
Net underwriting income		<u>122,729,029</u>	<u>76,268,933</u>
Net claims - reported / settled	21	(78,670,668)	(58,545,418)
Other direct expenses		<u>(376)</u>	<u>(2,160)</u>
Surplus before investment income		44,057,985	17,721,355
Investment income	26	126,281	63,059
Less: Modarib share of investment income	26	(63,140)	(31,530)
		<u>44,121,125</u>	<u>17,752,884</u>
<b>Operator's Fund</b>			
Wakala fee	24	143,993,010	84,155,457
Commission expense	23	(92,124,906)	(55,680,175)
Management expenses	25	(3,931,149)	(3,109,433)
		<u>47,936,955</u>	<u>25,365,849</u>
Modarib's share of PTF investment income		63,140	31,530
Investment income	26	8,995	30,035
Rental income		833,205	760,731
Other expenses	27	-	-
Profit for the period		<u>48,842,295</u>	<u>26,188,145</u>

The annexed notes from 1 to 30 form an integral part of this financial information.



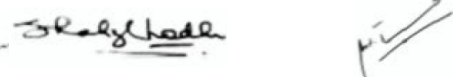
CHAIRMAN



CHIEF EXECUTIVE OFFICER



DIRECTOR



DIRECTOR



CHIEF FINANCIAL OFFICER

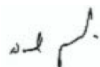
**EAST WEST INSURANCE COMPANY LIMITED - WINDOW TAKAFUL OPERATIONS  
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME  
FOR THE QUARTER ENDED MARCH 31, 2026 (Un-Audited)**

	<b>March 31 2026</b>	<b>March 31 2025</b>
	-----Rupees-----	
<b>Participants' Takaful Fund</b>		
Surplus for the period	44,121,125	17,752,884
Other comprehensive income	-	-
Total comprehensive surplus for the period	<u>44,121,125</u>	<u>17,752,884</u>
<b>Operator's Fund</b>		
Profit for the period	48,842,295	26,188,145
Other comprehensive income	-	-
Total comprehensive income for the period	<u>48,842,295</u>	<u>26,188,145</u>


The annexed notes from 1 to 30 form an integral part of this financial information.



CHAIRMAN



CHIEF EXECUTIVE OFFICER



DIRECTOR

DIRECTOR



CHIEF FINANCIAL OFFICER

**EAST WEST INSURANCE COMPANY LIMITED - WINDOW TAKAFUL OPERATIONS**  
**CONDENSED INTERIM STATEMENT OF CHANGES IN FUND**  
**FOR THE QUARTER ENDED MARCH 31, 2026 (Un-Audited)**

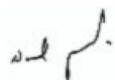
	<b>Operator's Fund</b>		
	<b>Statutory Fund</b>	<b>Accumulated Profit</b>	<b>Total</b>
	----- Rupees -----		
Balance as at January 1, 2025	50,000,000	239,081,451	289,081,451
Total comprehensive income for the period			
Profit for the period	-	26,188,145	26,188,145
Other comprehensive income	-	-	-
	-	26,188,145	26,188,145
Balance as at March 31, 2025	<u>50,000,000</u>	<u>265,269,596</u>	<u>315,269,596</u>
Balance as at January 1, 2026	50,000,000	333,740,502	383,740,502
Total comprehensive income for the period			
Profit for the period	-	48,842,295	48,842,295
Other comprehensive income	-	-	-
	-	48,842,295	48,842,295
Balance as at March 31, 2026	<u>50,000,000</u>	<u>382,582,797</u>	<u>432,582,797</u>

	<b>Participants' Fund</b>		
	<b>Ceded Money</b>	<b>Accumulated Surplus</b>	<b>Total</b>
	----- Rupees -----		
Balance as at January 1, 2025	500,000	64,561,786	65,061,786
Total comprehensive income for the period			
Surplus for the period	-	17,752,884	17,752,884
Other comprehensive income	-	-	-
	-	17,752,884	17,752,884
Balance as at March 31, 2025	<u>500,000</u>	<u>82,314,670</u>	<u>82,814,670</u>
Balance as at January 1, 2026	500,000	86,283,843	86,783,843
Total comprehensive income for the period			
Surplus for the period	-	44,121,125	44,121,125
Other comprehensive income	-	-	-
	-	44,121,125	44,121,125
Balance as at March 31, 2026	<u>500,000</u>	<u>130,404,968</u>	<u>130,904,968</u>

The annexed notes from 1 to 30 form an integral part of this financial information.



CHAIRMAN



CHIEF EXECUTIVE OFFICER



DIRECTOR

DIRECTOR



CHIEF FINANCIAL OFFICER

**EAST WEST INSURANCE COMPANY LIMITED - WINDOW TAKAFUL OPERATIONS**  
**CONDENSED INTERIM STATEMENT OF CASH FLOWS**  
**FOR THE QUARTER ENDED MARCH 31, 2026 (Un-Audited)**

	Operator's Fund		Participant's Takaful Fund	
	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
-----Rupees-----				
<b>OPERATING CASH FLOWS</b>				
(a) Takaful activities				
Contribution received	-	-	293,973,001	165,025,779
Retakaful contribution paid	-	-	(92,566,771)	(45,548,463)
Claims paid	-	-	(237,253,953)	(120,715,332)
Retakaful and recoveries received	-	-	78,681,755	37,471,533
Commission paid	(64,292,029)	(37,940,370)	-	-
Retakaful rebate received	-	-	13,885,016	6,039,118
Wakala fee received	67,970,608	40,210,213	-	-
Wakala fee paid	-	-	(67,970,608)	(40,210,213)
Modarib share received	63,140	31,530	-	-
Modarib share paid	-	-	(63,140)	(31,530)
Net cash flow tactful activities	3,741,720	2,301,373	(11,314,701)	2,030,892
(b) Other operating activities				
Income tax paid	-	(7,330)	(28,172)	(17,632)
Direct expenses paid	-	-	(376)	(2,160)
Management expenses paid	(3,181,451)	(2,553,037)	-	-
Other operating payments/receipts	(556,724)	238,843	(875,000)	425,200
Net cash flow from other operating activities	(3,738,175)	(2,321,524)	(903,548)	405,408
<b>Total cash used in all operating activities</b>	<b>3,545</b>	<b>(20,151)</b>	<b>(12,218,249)</b>	<b>2,436,300</b>
<b>INVESTMENT ACTIVITIES</b>				
Profit received on investment income	8,942	48,868	140,864	87,817
Proceeds from disposal of investments	-	-	-	-
<b>Total cash flow generated from / (used in) investing activities</b>	<b>8,942</b>	<b>48,868</b>	<b>140,864</b>	<b>87,817</b>
<b>FINANCING ACTIVITIES</b>				
Contribution to the Operator's fund	-	-	-	-
Ceded money	-	-	-	-
Qard-e-Hasna from OPF	-	-	-	-
<b>Total cash flow generated from financing activities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net cash flow from all activities</b>	<b>12,487</b>	<b>28,717</b>	<b>(12,077,385)</b>	<b>2,524,117</b>
Cash and cash equivalents at beginning of the period	151,439	107,799	16,291,376	1,294,773
<b>Cash and cash equivalents at end of the period</b>	<b>163,926</b>	<b>136,516</b>	<b>4,213,991</b>	<b>3,818,890</b>
<b>Reconciliation to profit and loss account:</b>				
Operating cash flows	3,545	(20,151)	(12,218,249)	2,436,300
Depreciation	(458,649)	(488,044)	-	-
Investment income	8,942	48,868	140,864	87,817
Rental income	-	-	-	-
Increase / (decrease) in assets other than cash	68,065,550	23,105,807	36,864,549	30,306,161
Increase / (decrease) in liabilities	(18,777,092)	3,541,665	19,333,961	(15,077,394)
<b>Profit / surplus for the period</b>	<b>48,842,295</b>	<b>26,188,145</b>	<b>44,121,125</b>	<b>17,752,884</b>

The annexed notes from 1 to 30 form an integral part of this financial information.



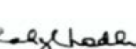
**CHAIRMAN**



**CHIEF EXECUTIVE OFFICER**



**DIRECTOR**



**DIRECTOR**



**CHIEF FINANCIAL OFFICER**

**EAST WEST INSURANCE COMPANY LIMITED - WINDOW TAKAFUL OPERATIONS  
NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UNAUDITED)  
FOR THE QUARTER ENDED MARCH 31, 2026**

**1 STATUS AND NATURE OF BUSINESS**

- 1.1 East West Insurance Company Limited (the Operator) has been allowed to undertake Window Takaful Operations (WTO) on May 08, 2018 by Securities and Exchange Commission of Pakistan (SECP) under SECP Takaful Rules, 2012 to carry on General Window Takaful Operations in Pakistan.
- 1.2 For the purpose of carrying on the takaful business, the Operator has formed a Participants' Takaful Fund (PTF) on April 06, 2018 under the Waqf deed with the ceded money of Rs. 500,000. The Waqf deed and PTF policies (Waqf Rules) which govern the relationship of Operator, Waqf and Participants for management of Takaful operations, investment of Waqf and Operator's Fund are approved by the Shariah Advisor of the Operator.
- 1.3 The registered office of the Operator is situated at 27, Regal Plaza, Jinnah Road, Quetta. The principal place of business is situated at Sarwar Shaheed Road, Lakson Square Building No. 03, 4th, Floor Karachi.

**2 BASIS OF PREPARATION AND STATEMENT OF COMPLIANCE**

These condensed interim financial statements are prepared in accordance with approved accounting standards as applicable in Pakistan. Approved accounting standards comprise of such International Financial Reporting Standards (IFRS) issued by the International Accounting Standard Board (IASB) and Islamic Financial Accounting Standards (IFAS) issued by the Institute of Chartered Accountants of Pakistan, as are notified under the Companies Act 2017, provision of and directives issued under the Companies Act 2017, the Insurance Ordinance 2000, the Takaful Rules 2012 and the General Takaful Accounting Regulations, 2019. In case requirement differ, the provision or directives of the Companies Act 2017, the Insurance Ordinance 2000, the Takaful Rules 2012 and the General Takaful Accounting Regulation 2019 shall prevail.

These condensed interim financial statements reflect the financial position and results of operations of both the Operator's Fund (OPF) and Participants' Takaful Fund (PTF) in a manner that the assets, liabilities, income and expenses of the Operator and PTF remain separately identifiable.

- 2.1 These condensed interim financial statement do not include all information and disclosures required in the annual financial statements and should be read in conjunction with the Operator's financial statements for the year ended December 31, 2025.

**3 BASIS OF MEASUREMENT**

These condensed interim financial statements have been prepared under the historical cost convention except that certain investments are stated at lower of cost and market value.

**4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The significant accounting policies adopted in the preparation of these condensed interim financial statements are consistent with those followed in the preparation of annual financial statements for the year ended December 31, 2025.

**5 CONTINGENCIES AND COMMITMENTS**

There is no contingency and commitment as at March 31, 2026.

## 6 PROPERTY AND EQUIPMENT

March 31, 2026 (Un-Audited)								
Cost			Accumulated depreciation			Written down value	Depreciation rate %	
As at January 1, 2026	Additions during the period	As at March 31, 2026	As at January 1, 2026	Depreciation for the period	As at March 31, 2026			
----- Rupees -----			----- Rupees -----					
Office Premises	10,000,000	-	10,000,000	2,710,338	91,121	2,801,459	7,198,541	5%
Vehicles	2,300,000	-	2,300,000	1,767,410	26,630	1,794,040	505,961	20%
	12,300,000	-	12,300,000	4,477,748	117,750	4,595,498	7,704,502	
<b>December 31, 2025 - audited</b>	12,300,000	-	12,300,000	3,960,935	516,813	4,477,748	7,822,252	

## 7 INVESTMENT PROPERTY

March 31, 2026 (Un-Audited)								
Cost			Accumulated depreciation			Written down value	Depreciation rate %	
As at January 1, 2026	Additions during the period	As at March 31, 2026	As at January 1, 2026	Depreciation for the period	As at March 31, 2026			
----- Rupees -----			----- Rupees -----					
Office premises	38,000,000	-	38,000,000	10,728,093	340,899	11,068,992	26,931,008	5%
	38,000,000	-	38,000,000	10,728,093	340,899	11,068,992	26,931,008	
<b>December 31, 2025 - audited</b>	38,000,000	-	38,000,000	9,292,729	1,435,364	10,728,093	27,271,907	

	Operator's Fund		Participants Takaful Fund	
	March 31, 2026 (Unaudited)	December 31, 2025 (Audited)	March 31, 2026 (Unaudited)	December 31, 2025 (Audited)
Note	-----Rupees-----			
<b>8 ACCRUED INVESTMENT INCOME</b>				
Income accrued on savings account	154	101	30,637	45,220
	<u>154</u>	<u>101</u>	<u>30,637</u>	<u>45,220</u>
			March 31, 2026 (Unaudited)	December 31, 2025 (Audited)
			----- Rupees -----	
<b>9 QARD-E-HASNA TO PARTICIPANT'S TAKAFUL FUND (PTF)</b>				
Opening as at January 1st			46,520,000	37,150,000
Qard-e-hasna transferred from OPF during the period / year			-	9,370,000
Closing			<u>46,520,000</u>	<u>46,520,000</u>
<b>10 TAKAFUL / RE-TAKAFUL RECEIVABLES (PTF)</b>				
Participants' Takaful Fund				
Due from takaful participant holders			203,227,429	190,499,005
Due from other takaful / re-takaful operators			<u>623,038,168</u>	<u>486,584,554</u>
			<u>826,265,597</u>	<u>677,083,559</u>
<b>11 RECEIVABLE FROM PTF / PAYABLE TO OPF</b>				
Other receivable / payable	398,861,687	329,820,002	(398,361,687)	(329,320,002)
	<u>398,861,687</u>	<u>329,820,002</u>	<u>(398,361,687)</u>	<u>(329,320,002)</u>
<b>12 TAXATION - PAYMENT LESS PROVISION</b>				
Tax deducted at source	-	-	28,172	-
<b>13 ADVANCE AGAINST PURCHASE OF PROPERTY</b>				
This represent advance payments made to East West Insurance Company Limited against purchase of office premises i.e. Ali Tower, 4th floor, Gulberg, Lahore.				
<b>14 PREPAYMENTS</b>				
Prepaid retakaful contribution ceded	-	-	69,367,960	95,051,754
Other prepayments	72,000	36,000	-	-
	<u>72,000</u>	<u>36,000</u>	<u>69,367,960</u>	<u>95,051,754</u>
			Operator's Fund	Participants Takaful Fund
	March 31, 2026 (Unaudited)	December 31, 2025 (Audited)	March 31, 2026 (Unaudited)	December 31, 2025 (Audited)
	-----Rupees-----			
<b>15 CASH AND BANK</b>				
Cash and cash equivalents				
Policy stamps			167,640	174,370
Cash at bank				
PLS savings accounts	163,926	151,439	4,046,351	10,117,006
	<u>163,926</u>	<u>151,439</u>	<u>4,213,991</u>	<u>10,291,376</u>

March 31,      December 31,  
2026              2025  
(Unaudited)      (Audited)  
----- Rupees -----

**16 TAKAFUL / RETAKAFUL PAYABLE (PTF)**

Participants' Takaful Fund  
Due to other takaful / re-takaful  
Local

6,364,249	863,274
6,364,249	863,274

**17 OTHER CREDITORS AND ACCRUALS**

Salaries payable  
Staff provident fund  
Commission payable  
Withholding tax payable  
Accrued expenses

	1,209,366	982,836	-	-
	216,226	170,126	-	-
	80,897,624	54,076,936	-	-
	98,105	79,685	-	-
	1,192,845	1,990,050	9,009,008	9,884,008
	83,614,166	57,299,633	9,009,008	9,884,008

**18 TAXATION - NET**

Provision for income tax  
Less: Advance tax

	37,890,951	38,009,827
	-	118,876
	37,890,951	37,890,951

**19 PAYABLE TO EAST WEST INSURANCE COMPANY LIMITED (OPF)**

This represents the amount payable in respect of expenses incurred by East West Insurance Company Limited on behalf of the Operator.

March 31,      March 31,  
2026:              2025  
Note -----Rupees-----

**20 NET TAKAFUL CONTRIBUTION**

Written gross contribution  
Wakala fee  
Contribution net of wakala  
Unearned contribution reserve -Opening  
Unearned contribution reserve -Closing  
Contribution earned  
Less:  
Re-takaful contribution ceded  
Prepaid retakaful contribution ceded-Opening  
Prepaid retakaful contribution ceded -Closing  
Retakaful expense

		Participants' Takaful Fund	
	362,998,338	187,210,488	
24	(143,993,010)	(84,155,457)	
	219,005,328	103,055,031	
	431,848,892	241,339,836	
	(422,703,758)	(224,915,908)	
	228,150,462	119,478,959	
	92,566,771	43,511,651	
	95,051,754	56,552,324	
	(69,367,960)	(48,812,840)	
	118,250,565	51,251,135	
	109,899,897	68,227,824	

**21 NET TAKAFUL CLAIMS**

Claims paid  
Outstanding claims -Opening  
Outstanding claims -Closing  
Claim expense  
Recoveries and other recoveries received  
Add: Retakaful and other recoveries in respect of outstandin claim-closing  
Less: Retakaful and other recoveries in respect of outstandin claim-opening

	237,253,953	120,715,332
	(239,364,229)	(146,752,248)
	154,451,858	146,752,248
	152,341,582	120,715,332
	153,337,481	62,169,914
	129,088,436	122,591,904
	(208,755,003)	(122,591,904)
	73,670,914	62,169,914
	78,670,668	58,545,418

**22 RETAKAFUL REBATE**

Retakaful rebate received  
Unearned retakaful rebate - opening  
Unearned retakaful rebate - closing  
Rebate from takaful operator

	13,885,016	6,039,118
	15,174,611	9,886,236
	(16,230,495)	(7,884,245)
	12,829,132	8,041,109

23 COMMISSION EXPENSE

Operators' Fund	
Commission paid	91,112,717
Deferred commission expense - opening	48,112,717
Deferred commission expense - closing	96,908,117
	51,837,136
	(95,895,928)
	(44,269,678)
	<u>92,124,906</u>
	<u>55,680,175</u>

24 WAKALA EXPENSE

Participants' Takaful Fund	
Gross wakala fee	137,012,293
Deferred wakala expense - opening	70,858,981
Deferred wakala expense - closing	162,531,947
	90,641,456
	(155,551,230)
	(77,344,980)
	<u>143,993,010</u>
	<u>84,155,457</u>

The operator manages the general takaful operations for the participants' and charges 40% for fire, 35% for motor, 40% for marine and 35% for engineering, 35% for miscellaneous, 20% for health classes, of gross contribution including administrative surcharges as wakala fee against the services.

March 31, 2026      March 31, 2025  
 Note -----Rupees-----

25 MANAGEMENT EXPENSES

Operators' Fund	
Salaries, allowances and employee benefit	3,022,500
Depreciation expenses	2,171,389
Shariah registrar fees	458,649
	488,044
	450,000
	450,000
	<u>3,931,149</u>
	<u>3,109,433</u>

26 INVESTMENT INCOME

Return on bank balances

- Return on PLS saving Accounts

8,995      30,035

Total investment income

8,995      30,035

Participants' Fund

Return on bank balances

- Return on PLS saving Accounts

126,281      63,059

Less: Investment related expenses

(63,140)      (31,530)

63,140      31,529

March 31, 2026      March 31, 2025  
 Note -----Rupees-----

27 OTHER EXPENSES

Operators' Fund	
Auditor's remuneration	-
	-
	<u>-</u>
	<u>-</u>

28 RELATED PARTY TRANSACTION

The Operator has related party comprise of the associates, subsidiary company, directors, key management personnel and staff retirement funds. All transactions involving related parties arising in the normal course of business are conducted at commercial terms and conditions. Detail of related parties transactions with balances are as follows:

Relationship with the Company	Basis of Relationship	March 31, 2026	December 2025
		Rupees	
Loan received/(paid) from/to East West Insurance Company Limited	Window Takaful Operator	Management Company	(556,724)      (26,617,403)
Remuneration Paid	Services	Key Management Personal	1,350,000      2,766,667
Payable to related parties			
East West Insurance Company Limited			5,010,061      5,566,785
Key management personal			850,000      700,000
			<u>5,860,061</u> <u>6,266,785</u>

**29 DATE OF AUTHORIZATION FOR ISSUE**

These financial statements were authorized for issue on April 29, 2026 by the Board of Directors of the Operator.

**30 GENERAL**

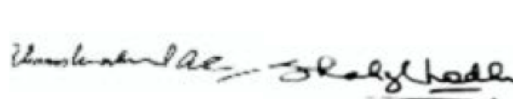
Figures have been rounded off to the nearest rupee unless otherwise stated.



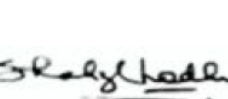
**CHAIRMAN**



**CHIEF EXECUTIVE  
OFFICER**



**DIRECTOR**



**DIRECTOR**



**CHIEF FINANCIAL  
OFFICER**

## Pattern of Shareholdings

As At March 31, 2026

Number of Shareholders	Shareholdings		Share Held	Percentage
	From	To		
59	1	200	3,043	0.0011
178	201	500	68,444	0.0243
9	501	1,000	6,022	0.0021
13	1,001	5,000	29,609	0.0105
4	5,001	10,000	28,717	0.0102
1	10,001	30,000	11,441	0.0041
9	30,001	40,000	314,218	0.1116
6	40,001	50,000	269,586	0.0958
8	50,001	100,000	576,749	0.2049
1	100,001	250,000	240,582	0.0855
2	200,001	3,000,000	4,797,208	1.7044
2	300,001	5,000,000	7,300,615	2.5938
1	500,001	6,000,000	5,103,175	1.8131
2	6,000,001	7,000,000	13,377,717	4.7529
2	7,000,001	8,000,000	15,371,236	5.4611
2	8,000,001	10,000,000	19,064,102	6.7732
6	10,000,001	12,000,000	66,544,563	23.6421
1	12,000,001	16,000,000	15,238,550	5.4140
1	16,000,001	17,000,000	16,202,837	5.7566
1	17,000,001	18,000,000	17,578,160	6.2452
1	18,000,001	25,000,000	24,215,832	8.6035
1	25,000,001	80,000,000	75,123,389	26.6901
<b>310</b>			<b>281,465,795</b>	<b>100.0000</b>

Categories Of Shareholders	Number	Share Held	Percentage
CEO, Directors and their spouses and minor children	14	117,914,885	41.8931
Joint Stock Companies, Insurance Companies, Investment Companies & Modaraba	1	75,123,389	26.6901
<b>Individual</b>	<b>295</b>	<b>88,427,521</b>	<b>31.4168</b>
<b>Total</b>	<b>310</b>	<b>281,465,795</b>	<b>100.0000</b>

## Information as required under the Code of Corporate Governance

Categories of Shareholders	Shareholders	Share Held	Percentage
<b>Associated Company</b>			
M/s. East West Holding Company Ltd.	1	75,123,389	26.6901
<b>CEO, Directors, their Spouses and Minor Children</b>			
Javed Yunus	1	9,565,098	3.3983
Pervez Yunus	1	11,768,993	4.1813
Naved Yunus	1	16,202,837	5.7566
Saad Yunus	1	10,381,201	3.6863
Urooj Yunus Ansari	1	6,707,652	2.3831
Umeed Ansari	1	2,990	0.0011
Ahsan Mahmood Alvi	1	2,715	0.0010
Shahzad Farooq Lodhi	1	764	0.0003
Rizwan Ali Dodani	1	695	0.0002
Aman Shah	1	695	0.0002
Ambreen N. Yunus	1	24,215,832	8.6035
Rubina J. Yunus	1	17,578,160	6.2452
Samina P. Yunus	1	10,072,353	3.5785
Amna Yunus	1	11,414,900	4.0555
<b>Individual</b>	<b>295</b>	<b>88,427,521</b>	<b>31.4168</b>
<b>Total</b>	<b>310</b>	<b>281,465,795</b>	<b>100.0000</b>