

**PAKISTAN REINSURANCE COMPANY LIMITED**  
**SUMMARY OF ANNUAL REPORT**  
**For the year ended December 31, 2025.**

|   | Budget Estimates<br>2025 | VA          | Actual 2025          | VA2         | Increase /<br>(Decrease) | HA          |
|---|--------------------------|-------------|----------------------|-------------|--------------------------|-------------|
|   | ----- Rupees-----        |             |                      |             |                          |             |
| <b>Net insurance premium</b>                              | <b>11,203,651,427</b>    | <b>100%</b> | <b>9,069,190,843</b> | <b>100%</b> | <b>-2,134,460,584</b>    | <b>-19%</b> |
| Net Insurance claims                                      | 5,326,831,280            | 48%         | 5,399,434,899        | 60%         | 72,603,619               | 1%          |
| Net Commission and other<br>acquisition costs             | 1,309,801,290            | 12%         | 941,407,900          | 10%         | -368,393,390             | -28%        |
| Premium deficiency reserve<br>(expense) / Reversal Income | 0                        | 0%          | 24,549,000           | 0%          | 24,549,000               | 100%        |
| Management Expenses                                       | 2,319,809,091            | 21%         | 1,686,476,057        | 19%         | -633,333,034             | -27%        |
| Reversal / (Provision) for doubtful<br>debts              | 100,000,000              | 1%          | 97,426,448           | 1%          | -2,573,552               | -3%         |
| <b>Underwriting results</b>                               | <b>2,147,209,766</b>     | <b>19%</b>  | <b>919,896,539</b>   | <b>10%</b>  | <b>-1,227,313,227</b>    | <b>-57%</b> |
| Investment income   | 2,355,000,000            | 21%         | 3,317,234,855        | 37%         | 962,234,855              | 41%         |
| Rental income - net                                       | 175,100,000              | 2%          | 170,153,601          | 2%          | -4,946,399               | -3%         |
| Other income  | 300,000,000              | 3%          | 329,113,085          | 4%          | 29,113,085               | 10%         |
| Other expenses  | 43,040,000               | 0%          | 42,202,702           | 0%          | -837,298                 | -2%         |
| Results from Operating Activities                         | 4,934,269,766            | 44%         | 4,694,195,378        | 52%         | -240,074,388             | -5%         |
| Finance cost  | 10,000,000               | 0%          | 6,738,283            | 0%          | -3,261,717               | -33%        |
| Profit from Window Retakaful<br>Operations                | 160,090,000              | 1%          | 49,839,613           | 1%          | -110,250,387             | -69%        |
| <b>Profit before levies and income tax</b>                | <b>5,084,359,766</b>     | <b>45%</b>  | <b>4,737,296,708</b> | <b>52%</b>  | <b>-347,063,058</b>      | <b>-7%</b>  |
| Levies (Incomes Subject to FTR)                           | 0                        | 0%          | 23,760,000           | 0%          | 23,760,000               | 100%        |
| <b>Profit before income tax</b>                           | <b>5,084,359,766</b>     | <b>47%</b>  | <b>4,713,536,708</b> | <b>52%</b>  | <b>-370,823,058</b>      | <b>-7%</b>  |
| Taxation  | 1,982,900,309            | 18%         | 1,584,440,444        | 17%         | -398,459,865             | -20%        |
| <b>Profit after tax</b>                                   | <b>3,101,459,457</b>     | <b>28%</b>  | <b>3,129,096,264</b> | <b>35%</b>  | <b>27,636,807</b>        | <b>1%</b>   |