

#### ADVICE FOR INVESTORS

INVESTORS ARE STRONGLY ADVISED IN THEIR OWN INTEREST TO CAREFULLY READ THE CONTENTS OF THIS ABRIDGED PROSPECTUS, **ESPECIALLY THE RISK FACTORS GIVEN AT SECTION 5 OF THE FULL PROSPECTUS AND SEEK PROFESSIONAL ADVICE**, BEFORE MAKING ANY INVESTMENT DECISION.

SUBMISSION OF FALSE AND FICTITIOUS APPLICATIONS IS PROHIBITED AND SUCH APPLICATIONS' MONEY MAY BE FORFEITED UNDER SECTION 87(8) OF THE SECURITIES ACT, 2015.

INVESTMENT IN EQUITY SECURITIES INVOLVES A DEGREE OF RISK AND INVESTORS SHOULD NOT INVEST ANY FUNDS IN THIS OFFER UNLESS THEY CAN AFFORD TO TAKE THE RISK OF LOSING THEIR INVESTMENT. INVESTORS ARE ADVISED TO READ THE RISK FACTORS CAREFULLY BEFORE TAKING AN INVESTMENT DECISION IN THIS OFFERING. FOR TAKING AN INVESTMENT DECISION, INVESTORS MUST RELY ON THE EXAMINATION OF THE ISSUER AND THE OFFER INCLUDING THE RISKS INVOLVED AS DISCLOSED AT SECTION 5 OF THE FULL PROSPECTUS.

#### ADVICE FOR INSTITUTIONAL INVESTORS AND HIGH NET-WORTH INDIVIDUALS

SUBMISSION OF CONSOLIDATED BID AND MULTIPLE BID IS NOT ALLOWED AS PER PUBLIC OFFERINGS REGULATIONS, 2017.

PLEASE NOTE THAT A SUPPLEMENT TO THE PROSPECTUS SHALL BE PUBLISHED WITHIN ONE WORKING DAY OF THE CLOSING OF THE BIDDING PERIOD WHICH SHALL CONTAIN INFORMATION RELATING TO THE STRIKE PRICE, THE OFFER PRICE, NAMES OF THE UNDERWRITERS OF THE RETAIL PORTION OF THE ISSUE IF ANY, UNDERWRITING COMMISSION, BIFURCATING AS TAKE UP COMMISSION OR ANY OTHER, CATEGORY WISE BREAKUP OF THE SUCCESSFUL BIDDERS ALONG WITH NUMBER OF SHARES ALLOCATED TO THEM, DATES OF PUBLIC SUBSCRIPTION AND SUCH OTHER INFORMATION AS SPECIFIED BY THE COMMISSION.



### Pak-Qatar Family Takaful Limited

#### ABRIDGED PROSPECTUS FOR INITIAL PUBLIC OFFERING

**Date and place of incorporation:** 15<sup>th</sup> March 2006, Karachi, **Incorporation number:** 0054338, **Registered & Corporate Office:** 102 – 105, Business Arcade, Plot # 27A, Block 6, P.E.C.H.S, Shahrah-e- Faisal, Karachi 75400, **Contact No:** +92 21 3431 1747-56, **Website:** <https://pqftl.com.pk> **Email:** [info@pakqatar.com.pk](mailto:info@pakqatar.com.pk), **Contact Persons:** Mr. Muhammad Kamran Saleem (Executive Director & Company Secretary), **Phone:** 021-34326106, **Email:** [kamran.saleem@pakqatar.com.pk](mailto:kamran.saleem@pakqatar.com.pk); Mr. Waqas Ahmed (Chief Executive Officer), **Phone:** 021-34326101, **Email:** [waqas.ahmad@pakqatar.com.pk](mailto:waqas.ahmad@pakqatar.com.pk), Mr. Muhammad Ahsan Qureshi (Chief Financial Officer), **Phone:** 021-34327008, **Email:** [ahsan.qureshi@pakqatar.com.pk](mailto:ahsan.qureshi@pakqatar.com.pk)

**Issue Size:** The Issue consists of 50,000,000 Ordinary Shares (i.e. 21.67% of the total post-IPO paid up capital of Pak-Qatar Family Takaful Limited) of face value of PKR 10/- each.

#### Method of Offering: Book Building Method

**Book Building Method and Floor Price:** Seventy five percent (75%) of the Issue size i.e. 37,500,000 shares will be offered through Book Building Method at a Floor Price of PKR 14.00/- per share (including premium of PKR 4.00/- per share) with a maximum price band of up to 50% (Rs. 21.00). Justification of premium is given under "Valuation section", i.e. Section 4A). The Bidders shall place Bids for seventy five percent (75%) of the Issue size and the Strike Price shall be the price at which seventy five percent (75%) of the Issue is subscribed. The remaining twenty-five percent (25%) i.e. 12,500,000 shares shall be offered to the retail investors through General Public portion.



**Retail/General Public Portion:** General Public portion of the Issue comprises of 12,500,000 ordinary shares (25% of the total issue) at the Strike Price. The retail portion of the public offer shall be fully underwritten.

**Public Comments:** Draft Abridged Prospectus was placed on PSX's website for seeking public comments starting from October 24, 2025 to October 31, 2025 and all public comments received were duly addressed by the Consultant to the Issue.

**REGISTRATION OF ELIGIBLE INVESTORS:** The registration of eligible investors will commence at 9:00 am on December 08, 2025 and will close at 3:00 pm on December 12, 2025

**BIDDING PERIOD DATES:** From December 11, 2025 to December 12, 2025, From: 9:00 am to 5:00 pm

**DATE OF PUBLIC SUBSCRIPTION:** From December 17, 2025 to December 18, 2025 (both days inclusive)

<b>Consultant to the Issue</b> 	<b>Eligible Participants for Book Building</b> Securities Brokers, Mutual Funds, Scheduled Banks and Development Finance Institutions that are clearing members of the NCCPL, and trading only brokers <sup>1</sup>	<b>Underwriter to the Issue</b> 
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For retail portion/general public portion, investors can submit application(s) through electronic/online mode. Electronic/online applications can be submitted through PSX's e-IPO system (PES) and CDC's Centralized E-PO system (CES). PES and CES can be accessed via the web links <https://eipo.psx.com.pk>, and [www.cdceipo.com](http://www.cdceipo.com). There is no transaction limit on making payment through e- banking channels. 1Link through Memo dated August 22, 2024 has instructed all its member banks to remove the limits on transfer of funds for transactions executed through e - IPO platforms. For details, please refer to Section 4.4.2 of the Abridged Prospectus.

**Date of Publication of this Abridged Prospectus:** December 06, 2025

Abridged Prospectus and Bidding Form can be downloaded from the following websites: <https://pqftl.com.pk>, <http://www.psx.com.pk>, [www.cdceipo.com](http://www.cdceipo.com) and <http://www.arifhabiblttd.com>

#### For Further Queries you may Contact

**Pak-Qatar Family Takaful:** Mr. Muhammad Kamran Saleem (Executive Director & Company Secretary), **Phone:** +92-21-34326106 | **Email:** [kamran.saleem@pakqatar.com.pk](mailto:kamran.saleem@pakqatar.com.pk), Mr. Muhammad Ahsan Qureshi (Chief Financial Officer), **Phone:** +92-21-34327008 **Mobile:** +92-300-2151515, | **Email:** [ahsan.qureshi@pakqatar.com.pk](mailto:ahsan.qureshi@pakqatar.com.pk); **Arif Habib Limited:** Hamza Rehan (AVP – Investment Banking), **Phone:** +92-21-38280273 | **Email:** [hamza.rehan@arifhabiblttd.com](mailto:hamza.rehan@arifhabiblttd.com); Saif Ul Haq (Senior Analyst – Investment Banking), **Phone:** +92-21-3243 3542 | **Email:** [saif@arifhabiblttd.com](mailto:saif@arifhabiblttd.com); Tasweeb Fathe Khan (Analyst – Investment Banking), **Phone:** +92-21-3828-0226 | **Email:** [tasweeb.fathe@arifhabiblttd.com](mailto:tasweeb.fathe@arifhabiblttd.com)

**The Company is proposed to be listed at the Pakistan Stock Exchange Limited**

<sup>1</sup> Provided that Trading Only Securities Broker shall also be eligible to act as Eligible Participant for Book Building. PCM shall create separate accounts for TO brokers. TO brokers shall be allowed to participate in the Book Building from proprietary account and may also on-board its clients.

## 1. SALIENT FEATURES OF THE ISSUE

The Offer comprises of 50,000,000 ordinary shares of PQFTL of face value of PKR 10/- each, which constitutes 21.67% of the post-IPO paid-up capital of the company.

Of the 50,000,000 ordinary shares, 75% (seventy-five percent) i.e. 37,500,000 shares will be offered through the book building process at a Floor price of PKR 14.00/- per share with a price band of 50% above the floor price i.e. PKR 21.00/-.

The bidders shall be allowed to place bids for seventy-five percent (75%) of the offer size i.e. 37,500,000 shares, and the strike price shall be the price at which 75% of the offer is subscribed. Successful bidders will be allotted 75% of the issue size i.e. 37,500,000 shares, with the remaining 25% i.e. 12,500,000 being offered to retail investors at the strike price determined through the book building process. The retail portion shall be fully underwritten, with Arif Habib Limited acting as the underwriter to the issue.

## 2. PRINCIPAL PURPOSE OF THE ISSUE

The principal purpose of the issue is to allow PQFTL to fortify its market-leading position<sup>2</sup> by strengthening its capital base, bolstering solvency margins, expanding digital channels, innovating customer-centric and cost-effective products, and ensuring compliance with updated minimum paid-up capital requirements for life-insurance/takaful companies. PQFTL stands as Pakistan's largest dedicated family takaful company (by GPW)<sup>3</sup>, having a 6.6% market share of the total life insurance industry, a 44% market share of the family takaful (incl. Window takaful) sector and a 90.47% market share of the dedicated takaful segment<sup>4</sup>.

### 2.2.1 SOURCES OF FUNDING:

PQFTL intends to raise PKR 700 million through an Initial Public Offering (IPO), issuing 50,000,000 ordinary shares at a floor price of PKR 14.00/- per share.

### 2.2.2 UTILIZATION OF IPO PROCEEDS:

PQFTL intends to direct the proceeds towards development of a new digital sales channel, strengthening of the Participants' Takaful (Waqf) Fund (PTF), consolidation of branches' network, software and business application development, building a new digital sales team, establishment of a premier retail team for HNWI, hardware infrastructure, branding and marketing activities, besides complying with the minimum paid-up capital requirement.

Particulars	Cost (PKR)	Percentage (%)
Software's/Intangibles (Development and Upgradation)	170,168,000	24.3%
Hardware & Infrastructure	35,000,000	5.0%
Marketing	122,102,000	17.5%
Hiring Cost	210,628,569	30.1%
Branches Transformation (Renovation, Branding, Relocation)	112,101,431	16.0%
Transfer to Waqf Fund	50,000,000	7.1%
<b>Total</b>	<b>700,000,000</b>	<b>100%</b>

Any excess funds raised, in case the Strike price is determined above the Floor price, would be utilized towards the same expenditures as mentioned in Section 2.2.2 of this Abridged Prospectus. The additional funds will enable PQFTL to enhance allocations to the identified expenditure heads, particularly marketing and hiring, allowing for additional scope and capacity beyond the currently stated base level investments.

<sup>2</sup> [https://www.pacra.com/summary\\_report/RR\\_2774\\_13448\\_16-Sep-24.pdf](https://www.pacra.com/summary_report/RR_2774_13448_16-Sep-24.pdf)

<sup>3</sup> <https://iap.net.pk/wp-content/uploads/2025/06/Posting-Sheet-of-KFD-for-the-period-ended-December-31-2024-Life-.pdf>

<sup>4</sup> Source: Insurance Association of Pakistan and Company Financials

### 3. NAME OF INTERMEDIARIES

#### 3.1 AUDITOR OF THE COMPANY

**Name:** Yousuf Adil, Chartered Accountants

#### 3.2 LEGAL ADVISOR OF THE COMPANY AND TO THE ISSUE

**Name:** Nishtar & Zafar, Advocates & Legal Consultants

#### 3.3 COMPUTER BALLOTTERS & SHARE REGISTRAR

**Name:** CDC Share Registrar Services Limited

#### 3.4 CONSULTANT TO THE ISSUE

**Name:** Arif Habib Limited

#### 3.5 UNDERWRITER TO THE ISSUE

**Name:** Arif Habib Limited

#### 3.6 ELIGIBLE PARTICIPANTS

All Eligible participants including securities brokers, mutual funds, scheduled banks, and development finance institutions that are clearing member of NCCPL.

### 4. SUBSCRIPTION DETAILS

<b>Total capital to be raised</b>	PKR 700 million at Floor Price
<b>Size of Issue</b>	The Issue of 50,000,000 Ordinary Shares will be offered through the Book Building process at a Floor Price of PKR 14.00/- per share. 75% of the Issue size i.e., 37,500,000 Ordinary Shares will be allotted to Successful Bidders and 25% of the Issue size i.e. 12,500,000 Ordinary Shares will be offered to Retail Investors at the Issue Price.
<b>Floor price</b>	PKR 14.00/- per share
<b>Method of offering</b>	Book Building Method
<b>Date of Book Building</b>	December 11, 2025 to December 12, 2025
<b>Dates of Public Subscription</b>	December 17, 2025 to December 18, 2025
<b>Minimum amount of application (Book Building)</b>	As per PO Regulations, the minimum amount of bid shall not be less than PKR 2.0 million.
<b>Minimum amount of application (General Subscription)</b>	The minimum amount of application for subscription of 500 shares is the Issue Price x 500 shares.

#### 4.1 Opening and Closing of the Registration Period

The Registration period shall be for **Five (5) working days** as under:

REGISTRATION PERIOD	
December 08, 2025	9:00am to 5:00pm
December 09, 2025	9:00am to 5:00pm
December 10, 2025	9:00am to 5:00pm
December 11, 2025	9:00am to 5:00pm

December 12, 2025

9:00am to 3:00pm

## 4.2 Opening and Closing of the Bidding Period

The Bidding Period shall be for **Two (2) working days** as under:

<b>BIDDING PROCESS STARTS ON</b>	December 11, 2025
<b>BIDDING PROCESS ENDS ON</b>	December 12, 2025

## 4.3 Eligibility to Participate in Bidding

Eligible Investors who can place their bids in the Book Building process include local and foreign Individual and Institutional Investors whose Bid Amount is not less than PKR 2,000,000/- (PKR Two Million only).

## 4.4 APPLICATION AND ALLOTMENT INSTRUCTION FOR RETAIL PORTION

### 4.4.1 Opening and Closing of the Subscription List

Please note that online applications can be submitted 24 hours during the subscription period which will close at 12:00 midnight on December 19, 2025.

### 4.4.2 Procedure for public subscription through PSX's E-IPO system and Centralized E-IPO System and other additional electronic system

#### (i) PSX's e-IPO System (PES):

To facilitate investors, the Pakistan Stock Exchange Limited ("PSX") has developed an e-IPO System ("PES") through which applications for subscription of securities offered to the General Public/retail portion can be made electronically. PES has been made available in this Issue and can be accessed through the web link (<https://eipo.psx.com.pk>). Payment of subscription money can be made through 1LINK's and NIFT's member banks available for PES.

For making application through PES, investors must be registered with PES. The PES registration form is available 24/7, all throughout the year. Registration is free of cost and can be done by:

- the investor himself, or
- the TREC Holder with whom the investor has a sub-account, or
- the Bank with whom the investor has a bank account.
- Similarly, an e-IPO application can be filed by:
- the investor himself, or
- the TREC Holder with whom the investor has a sub-account, or
- the Bank with whom the investor has a bank account.

In case of queries regarding PES, investors may contact Mr. Farrukh Shahzad, Deputy General Manager - IT Division at phone number: 111-001-122 or (021)-35274401-10, or email: [itss@psx.com.pk](mailto:itss@psx.com.pk).

Investors who are registered with PES can submit their applications through the web link, <https://eipo.psx.com.pk>, 24 hours a day during the subscription period which will close at midnight on October 03, 2024.

#### (ii) Centralized E-PO System (CES):

CES can be accessed through the web link ([www.cdceipo.com](http://www.cdceipo.com)). Payment of subscription money can be made through 1LINK's member banks available for CES.

For making application through CES, investors must be registered with CES. Registration can be done under a self-registration process by filling the CES registration form, which is available 24/7 all throughout the year.

In addition to the above, investors/sub-account holder(s) can request their respective TREC Holders who are Participants in Central Depository System (CDS) to make electronic subscription on their behalf for subscription of securities of a specific company by authorizing (adding the details of) their respective Participant(s) in CES. Consequently, authorized Participants will electronically subscribe on behalf of their sub-account holder(s) in securities offered through Initial Public Offerings and will also be able to make payment against such electronic subscriptions through all the available channels mentioned on CES only after receiving the subscription amount from the sub-account holder(s). To enable this feature, the CDS Participant may request CDC to activate his ID on the CES portal. For queries regarding CES, investors may contact CDC at phone number: 0800 – 23275 (CDCPL) and e-mail: [info@cdcpak.com](mailto:info@cdcpak.com) or contact Mr. Owais Anwer at Phone 021-111-111-500 Ext 500 and email: [owais\\_anwer@cdcpak.com](mailto:owais_anwer@cdcpak.com).

#### **5. WEBSITE ADDRESS FROM WHERE FULL PROSPECTUS AND AUDITED ACCOUNTS CAN BE ACCESSED OR DOWNLOAD**

The Full Prospectus and audited accounts can be downloaded from the following websites of the Consultant to the Issue, PSX and the Company i.e. <http://www.arifhabibltd.com>, <http://www.psx.com.pk> and <https://pqftl.com.pk/>.

#### **6. QR CODE FOR ACCESSING FULL PROSPECTUS, AUDITED ACCOUNTS AND OTHER IMPORTANT DOCUMENTS**

To access the company's audited financials and full prospectus, please scan the QR code below:

