

NOTICE OF THE 20TH ANNUAL GENERAL MEETING

Notice is hereby given that the 20th Annual General Meeting (AGM) of Pak-Qatar Family Takaful Limited will be held on 30th April 2026 at 12:00 Noon at Ballroom B, Ground Floor, Pearl Continental Hotel, Club Road, Opposite PIDC, Civil Lines, Karachi as well as through Video Conferencing facility to transact the following business:

Ordinary Business

- To confirm the minutes of 19th Annual General Meeting held on 30th April 2025 and minutes of EOGM held on 29th May 2025.
- To receive, consider and adopt the audited financial statements of the Company for the year ended 31st December 2025, together with the Directors' and Auditors' Reports thereon.
- To approve a cash dividend @ 10% i.e., Re. 1 per share for the year ended 31st December 2025 as recommended by Board of Directors.
- To appoint auditors of the Company for the year ending 31st December 2026 and to fix their remuneration. The present Auditors, M/S Yousuf Adil, Chartered Accountants, being eligible, have offered themselves for re-appointment.

Special Business

- Transmission of Annual Accounts through QR enabled Code and Weblink.**
To consider and if thought fit to pass with or without modification the following as an Ordinary Resolution:
 - “RESOLVED THAT** in accordance with the Companies Act, 2017 and the Securities and Exchange Commission of Pakistan Notification S.R.O. 389(I)/2023 dated March 21, 2023, the approval of the shareholders is hereby required and sought to allow the Company to share its Annual Audited Financial Statements, including the Directors' Report and Auditors' Report, with shareholders through a QR code and website link instead of sending printed copies to all shareholders.”
 - “FURTHER RESOLVED THAT** the Company Secretary be and is hereby authorized to do all necessary acts, deeds and things to give effect to this resolution”.
- To consider and if thought appropriate, to pass with or without modification, the following resolutions as special resolutions:

Amendments in the Articles of Association of Pak-Qatar Family Takaful Ltd.
Consequent upon listing of Pak-Qatar Family Takaful Ltd. on the Pakistan Stock Exchange, and in order to align the Articles of Association of the Company with the applicable provisions of the Companies Act, 2017 and the Listed Companies (Code of Corporate Governance) Regulations, 2019, the Articles of Association of the Company be and are hereby amended as under: Amendment in Clause 51 of the Articles of Association (Quorum of General Meeting)
Clause 51 of the Articles of Association of the Company presently provides that “the quorum of the general meeting shall be two members present personally, or through video-link who represent not less than twenty-five percent of the total voting power, either of their own account or as proxies”.
In terms of section 135 of the Companies Act, 2017, the quorum of a general meeting of a public listed company, unless the Articles provide for a larger number, shall be not less than ten members present personally or through video-link who represent not less than twenty-five percent of the total voting power.

 - RESOLVED THAT** Clause 51 of the Articles of Association of the Company be and is hereby amended to read as follows: “The quorum of the general meeting shall be ten members present personally, or through video-link who represent not less than twenty-five percent of the total voting power, either of their own account or as proxies.”
Clause 72 of the Articles of Association of the Company presently provides that “the number of directors to be elected in accordance with the provisions of the Act shall not be less than three and more than twelve”.
In terms of Section 154(d) of the Companies Act, 2017, the minimum number of directors of a listed company shall not be less than seven.
 - RESOLVED THAT** Clause 72 of the Articles of Association of the Company be and is hereby amended to read as follows: “The number of directors to be elected in accordance with the provisions of the Companies Act, 2017 shall not be less than seven.”
- To transact any other business with the permission of the chair.

By Order of the Board,


 Company Secretary

Dated: 9th April 2026

Place: Karachi

Notes:

- Book Closure**
The Share Transfer Books of the Company will remain closed from 23rd April 2026 to 30th April 2026 (both days inclusive). Transfers received in order by the Company's Share Registrar, M/S CDC Share Registrar Services Ltd, CDC House, 99-B, Block “B”, S.M.C.H, Main Shahrah-e-Faisal Karachi-74400 by the close of business on 22nd April-2026 will be considered in time for registration in the name of transferees and be eligible to attend and vote at the meeting.

2. Appointing Proxies

- A member entitled to attend and vote at the meeting is also entitled to appoint another member as proxy to attend and vote on his/her behalf. In case of corporate entity, being a member, may appoint as its proxy any of its official or any other person, through BOD Resolution/ Power of Attorney. The instrument appointing proxy must receive at the Registered office of the Company: Suit 101-105, Business Arcade, Block 6, PECHS Shakra-e-Faisal or at its Share Registrar or through email at company.secretary@pakqatar.com.pk not less than 48 hours before the time of meeting. Copy of resolution/power of attorney with specimen signature of the nominee shall be produced (unless it has been provided earlier) at the time of the meeting.
- CDC Account Holders, while appointing proxies, will follow the prescribed guidelines as under:
 - The proxy form shall be witnessed by two persons whose names, addresses and CNIC numbers shall be mentioned on the form.
 - Attested copies of CNIC or the passport of the beneficial owners and proxy shall be furnished with the proxy form.
 - The proxy shall produce his/her original CNIC or original passport at the time of the AGM.
 - In case of corporate entity, the Board of Director's Resolution/ Power of Attorney with specimen signature and an attested copy of the valid CNIC of the person nominated to represent and vote on behalf of the corporate entity, shall be submitted along with proxy form to the company.
 - A blank proxy form is enclosed with the notice.

3. Change of Address

Members having physical shareholding are requested to notify any change in their addresses immediately at Share Registrar, CDC Share Registrar Services Ltd. Whereas, CDC account holders can contact their respective CDS participant/Broker/Investor Accounts Services.

4. Deduction of Income Tax

As per the provisions of Section 150 of the Income Tax Ordinance, 2001 (“Ordinance”) different rates are prescribed for deduction of withholding tax on the amount of dividend paid by the companies. The Current withholding tax rates are as under:

- For the persons whose names are appearing on ATL: 15%
- For the persons whose names are not appearing on ATL: 30%

All the shareholders whose names are not entered into the Active Tax Payer list (ATL) provided on the website of the Federal Board of Revenue (FBR), despite the fact that they are filers, are advised to make sure that their names are entered into ATL before the date of payment of dividend, otherwise tax on their Dividend will be deducted @ 30% instead of @ 15%.

The corporate shareholders having CDC account are required to have their National Tax Number updated with their respective participants, where corporate physical shareholders should send a copy of their NTN certificates to the Company or Company's Share Registrar, CDC Share Registrar Services Ltd.
The shareholders while sending NTN or NTN certificate, as the case may be, must quote Company Name and their respective Folio Number.

As per FBR clarification, the valid Exemption Certificate under Section 159 of the Ordinance is mandatory to claim exemption of withholding tax under clause 47B of Part IV of Second Schedule to the Ordinance. Those who fail in the category mentioned in the above clause must provide Valid Tax Exemption Certificate to our Share Registrar, otherwise tax will be deducted on dividend amount as per rates prescribed in Section 150 of the Ordinance.

For Shareholders holding their shares jointly, as per the clarification by the FBR, withholding tax will be determined separately on 'Filer/Non-Filer's status of principal shareholder as well as joint-holder(s) based on their shareholding proportions. All shareholders who hold shares jointly are therefore requested to provide shareholding proportions of principal shareholder and joint holder(s) in respect of shares held by them to the share registrar and shares transfer agent in writing as follows:

| Folio/ CDC Account No. | Total Shares | Principal Shareholder | | Joint Shareholder (s) | |
|------------------------|--------------|-----------------------|---|-----------------------|---|
| | | Name & CNIC | Shareholding Proportion (No. of Shares) | Name & CNIC | Shareholding Proportion (No. of Shares) |

5. Electronic Dividend Mandate

Under the provisions of Section 242 of the Companies Act, 2017 it is mandatory for a listed company to pay cash dividend to its shareholders only through electronic mode directly into bank account designated by the entitled shareholders.

In order to receive dividend directly into bank account, shareholders are requested to provide details of the bank mandate specifying: Title of Account, Account Number, Bank Name, Branch Name and Code, IBAN Number. In the event of non-receipt or incorrect submission of International Bank Account Number (IBAN) and related particulars, or non-availability of CNIC, the Company shall withhold the cash dividend of such members in accordance with Section 242 of the Companies Act, 2017. Shareholders holding physical shares are requested to open a CDC account and convert their holdings into book-entry form. Please submit duly signed information and CNIC copy to M/s CDC Share Registrar Services Limited.

6. Zakat Declaration

Members of the Company are requested to submit Zakat exemption declarations, in accordance with the Zakat and Ushr Ordinance, 1980, to the Share Registrar, M/S CDC Share Registrar Services Ltd, where applicable.

7. Participation Through Video Conferencing Facility

The shareholders can also participate in the AGM proceeding via video link. Those members who are willing to attend and participate in the AGM via video link are requested to register themselves by sending an email along with following particulars and valid copy of both side CNIC at company.secretary@pakqatar.com.pk with subject of “Registration for AGM” not less than 48 hours before the time of the meeting:

| Name of Shareholder | CNIC No. | Folio No./CDC Account No. | Cell No. | Email Address |
|---------------------|----------|---------------------------|----------|---------------|
|---------------------|----------|---------------------------|----------|---------------|

Members who will be registered, after necessary verification as per the above requirement, will be provided a password protected video link by the company via email. The said link will remain open from 10:45 AM on the date of AGM till the end of the meeting.

8. Procedure for E-Voting

Pursuant to the Companies (Postal Ballot) Regulations 2018, members are allowed to exercise their right to vote through Electronic Voting Facility for all businesses classified as Special Business. Details of E-Voting facility will be shared through email with those members of the Company who have their valid CNIC numbers, Cell numbers and email addresses available with the Company by the close of business on 23rd April, 2026.

The web address, login details, will be communicated to members via email. The security codes will be communicated to members through SMS from web portal of CDC Share Registrar Services Limited (being the e-voting service provider). Identity of the shareholders intending to cast vote through e-Voting shall be authenticated through electronic signature or authentication for login.

E-voting lines will open from 27th April 2026 at 9:00 AM and shall be closed on 29th April 2026 at 5:00 PM. Members can cast their votes any time during this period. A vote once cast by a member will not be allowed to be changed.

9. Prohibition of Gift

Members are respectfully informed that, in accordance with section 185 of the Companies Act, 2017 and SECP S.R.O.452(I)/2025 dated March 17, 2025 companies are not permitted to offer gifts or incentives, including tokens, coupons, or any other similar items, to shareholders at or in connection with general meetings.

10. Notice Under Ultimate Beneficial Ownership (UBO)

In pursuant to section 123A of the Companies Act, 2017 (“the Act”) and Regulations 48A of the Companies Regulations, 2024 (“the Regulations”), a company shall take reasonable measure to identify and obtain the the information of its ultimate beneficial owners. As per the procedure prescribed under the aforesaid regulations, any shareholder who falls in these criteria of Ultimate Beneficial Owner, (holds 25% holding or voting power directly or indirectly in the company inform the Company at company.secretary@pakqatar.com.pk with full name, CNIC number and Folio number/ CDC participant ID number along with the details of holding/voting powers or stake in the company or in any associated companies.

11. Procedure of voting through Postal Ballot

Pursuant to the Companies (Postal Ballot) Regulations 2018, members are allowed to exercise their vote by post for business classified as special business.

Intending shareholders shall ensure that attached dully filled-in and signed Ballot Paper, along with a copy of valid CNIC, reach the Chairman of the meeting through post at Company's registered address, Pak-Qatar Family Takaful Ltd, Suit-101-105, Business Arcade, Block 6, PECHS, Shakra-e-Faisal Karachi by 29th April, 2026. Or e-mail at company.secretary@pakqatar.com.pk on or before the date during working hours. The signature on the ballot paper shall match the signature on the CNIC.

STATEMENT OF MATERIAL FACTS UNDER SECTION 134(3) OF THE COMPANIES ACT, 2017

Agenda Item Number 5

The Board of Directors of Pak-Qatar Family Takaful Ltd, in its meeting held on 8 April 2026, has recommended, subject to approval of the shareholders in the General Meeting, the transmission of the Annual Audited Financial Statements of the Company, together with the Directors' Report, Auditors' Report and other documents forming part of the Annual Report, through a QR-enabled code and weblink.

This proposal is in accordance with the permission granted by the Securities and Exchange Commission of Pakistan (SECP) vide S.R.O. 389(I)/2023 dated 21 March 2023, issued under sections 223(6), 223(7) and 510(1) of the Companies Act, 2017, which allows listed companies to circulate annual audited financial statements to their members through QR-enabled code and weblink, subject to fulfillment of prescribed conditions.

Accordingly, the Notice of Annual General Meeting shall be dispatched to members at their registered addresses and shall contain the QR-enabled code and the weblink through which the members may view and download the Annual Audited Financial Statements and related documents.

Further, in line with the aforesaid SECP notification, the Company shall circulate the Annual Audited Financial Statements through email, where an email address has been provided by the member to the Company, without requiring separate consent of the member.

Notwithstanding the above, the Company shall, free of cost, dispatch the complete set of Annual Audited Financial Statements and related documents in hard copy to any shareholder at their registered address within one week of receipt of a request made by the member. Such request may be submitted to the Company at company.secretary@pakqatar.com.pk

In view of technological advancements and obsolescence of old media, the circulation of Annual Audited Financial Statements through CD/DVD/USB shall be discontinued.

The Board of Directors believes that the proposed mode of circulation enhances efficiency, improves timely access to information, reduces environmental impact, and is in the best interest of the Company and its shareholders.

Below is the link for view and download of Annual Accounts of the Company:

- **Weblink:** <https://pqftl.com.pk/annual-report/>

- **QR Code:**



Agenda Item Number 6

Since Pak-Qatar Family Takaful Ltd has now been listed on the Pakistan Stock Exchange Limited, the Articles of Association of the Company are required to be amended to ensure compliance with the applicable provisions of the Companies Act, 2017 and the Listed Companies (Code of Corporate Governance) Regulations, 2019.

Accordingly, the Board of Directors has proposed two amendments in the Articles of Association of the Company, relating to:

- The quorum of a general meeting, in order to align it with the minimum quorum requirements prescribed for a listed company under the Companies Act, 2017; and
- The minimum number of directors, to ensure compliance with the governance requirements applicable to the Companies Act, 2017 and under the Listed Companies (Code of Corporate Governance) Regulations, 2019.

The proposed amendments are being placed before the members for approval by way of Special Resolutions, as required under the Companies Act, 2017.

The Board of Directors is of the view that the proposed amendments are necessary to ensure statutory compliance and are in the best interest of the Company and its shareholders.

BALLOT PAPER FOR VOTING THROUGH POST

| | |
|--|--|
| Name of shareholder/joint shareholders | |
| Registered Address | |
| Number of shares held and folio number | |
| CNIC Number (copy to be attached) | |
| Additional Information and enclosures (In case of representative of body corporate, corporation and Federal Government.) | |

- Please indicate your vote by ticking (✓) the relevant box.
- In case if both the boxes are marked as (✓), your poll shall be treated as **“Rejected”**.
- I/we hereby exercise my/our vote in respect of the following resolutions through postal ballot by conveying my/our assent or dissent to the following resolution by placing tick (✓) mark in the appropriate box below:

| Sr. No. | Nature and Description of resolutions | No. of ordinary shares for which votes cast | I/We assent to the Resolutions (FOR) | I/We dissent to the Resolutions (AGAINST) |
|---------|---|---|--------------------------------------|---|
| 1 | Agenda Item Number 5 a) RESOLVED THAT in accordance with the Companies Act, 2017 and the Securities and Exchange Commission of Pakistan Notification S.R.O. 389(I)/2023 dated March 21, 2023, the approval of the shareholders is hereby required and sought to allow the Company to share its Annual Audited Financial Statements, including the Directors' Report and Auditors' Report, with shareholders through a QR code and website link instead of sending printed copies to all shareholders.” b) FURTHER RESOLVED THAT the Company Secretary be and is hereby authorized to do all necessary acts, deeds and things to give effect to this resolution. | | | |
| 2 | Agenda Item Number 6 a) RESOLVED THAT Clause 51 of the Articles of Association of the Company be and is hereby amended to read as follows: “The quorum of the general meeting shall be ten members present personally, or through video-link who represent not less than twenty-five percent of the total voting power, either of their own account or as proxies.” | | | |
| 3 | Agenda Item Number 6 b) RESOLVED THAT Clause 72 of the Articles of Association of the Company be and is hereby amended to read as follows: “The number of directors to be elected in accordance with the provisions of the Companies Act, 2017 shall not be less than seven.” | | | |

Signature of shareholder(s) Place:

Date:

INSTRUCTIONS

- Dully filled ballot paper should be sent to the Chairman of the meeting at Suit 101-105, Business Arcade, Block 6, PECHS, Shakra-e-Faisal, Karachi or through email at: company.secretary@pakqatar.com.pk
- Copy of CNIC/ Passport (in case of foreigner) should be enclosed with the postal ballot form.
- Ballot paper should reach the Chairman within business hours by or before Wednesday, April 29, 2026. Any postal ballot received after this date, will not be considered for voting.
- Signature on ballot paper should match with signature on CNIC/ Passport (In case of foreigner).
- Incomplete, unsigned, incorrect, defaced, torn, mutilated, over written poll paper will be rejected.
- In case of a representative of a body corporate, corporation or Federal Government, the Ballot Paper Form must be accompanied by a copy of the CNIC of an authorized person, an attested copy of Board Resolution, / Power of Attorney, / Authorization Letter etc., in accordance with Section(s) 138 or 139 of the Companies Act, 2017 as applicable.
- Ballot Paper form has also been placed on the website of the Company at <https://pqftl.com.pk/notice-and-certificate/>. Members may download the ballot paper from the website.

Proxy Form

The Company Secretary
Pak-Qatar Family Takaful Limited
Business Arcade, Block 6, P.E.C.H.S.,
Main Shahrah-e-Faisal, Karachi.

I/we _____ of _____, (full address) being the Member(s) of Pak-Qatar Family Takaful Limited and holder of _____ ordinary shares hereby appoint Mr./Mrs./Miss _____ of _____ (full address) or failing him/her _____ of _____ who is also a member of the company, as my/our proxy to vote for me/us, and on my/our behalf at the 20th Annual General Meeting of the company to be held on Thursday 30th April, 2026 at 11:00 am and at any adjournment thereof.

| Folio No. | CDC Account No. | |
|-----------|-----------------|------------|
| | Participant ID | Account ID |
| | | |

| |
|-----------|
| Signature |
| |

Signed this _____ day of _____ 2026.

Witness 1:

Name & Signature

Address

CNIC / passport No

Witness 2:

Name & Signature

Address

CNIC / passport No

Notes:

1. The Proxy Form must be deposited at the Registered Office of the Company at Suit 101-105, Business Arcade, Block 6, PECHS Shahrah-e-Faisal, Karachi not later than 48 hours before the time of holding the Meeting.
2. No person shall act as proxy unless he/she is a member of the company.
3. CDC shareholders and their proxies are each requested to attach an attested photocopy of their computerized National Identity Card or Passport with this proxy form before submission to the company.
4. The instrument appointing a proxy shall be in writing under the hand of the appointer or of his attorney duly authorized in writing, if the appointer is a corporation, under its common seal or the hand of an officer or attorney duly authorized.
5. Proxy Form has also been placed on the website of the Company at <https://pqftl.com.pk/notice-and-certificate/>. Members may download the Proxy Form from the website.

نیابت نامہ

کمپنی سیکریٹری

پاک قطر فیملی ٹیکانل لمیٹڈ

بزنس آرکیڈ، بلاک 6، پی ای سی ایچ ایس

مین شاہراہ فیصل، کراچی

میں رہم _____ ساکن _____ (مکمل پتہ)، جو کہ پاک قطر فیملی ٹیکانل لمیٹڈ کے رکن / ارکان ہیں اور
عام حصص کے حامل ہیں، بذریعہ ہذا محترم / محترمہ _____ ساکن _____ (مکمل
پتہ) کو اور ان کی عدم دستیابی کی صورت میں _____ ساکن _____ کو جو کہ کمپنی کے رکن بھی ہیں، اپنا ہمارا
نائب (پراکسی) مقرر کرتے ہیں تاکہ وہ میری / ہماری طرف سے اور میری / ہماری جانب سے جمعرات 30 اپریل 2026 کو دوپہر 12 بجے کمپنی کے 20 ویں سالانہ اجلاس عام میں اور اس کے کسی بھی
ملتی شدہ اجلاس میں، میرے / ہمارے لیے ووٹ دے سکیں۔

| |
|-------|
| دستخط |
|-------|

| سی ڈی سی اکاؤنٹ نمبر | فولیو نمبر |
|----------------------|----------------------|
| اکاؤنٹ آئی ڈی | شرکت کنندہ کی آئی ڈی |
| | |

بتاریخ _____ اپریل 2026 کو اس پر دستخط کیے گئے۔

گواہ نمبر 2:

گواہ نمبر 1:

نام اور دستخط

نام اور دستخط

پتہ

پتہ

قومی شناختی کارڈ نمبر / پاسپورٹ نمبر

قومی شناختی کارڈ نمبر / پاسپورٹ نمبر

نوٹ:

1. پراکسی فارم، کمپنی کے رجسٹرڈ آفس، سوئیٹ نمبر 105-101، بزنس آرکیڈ، شاہراہ فیصل کراچی پر اجلاس کے انعقاد کے وقت سے کم از کم 48 گھنٹے قبل جمع کروانا لازمی ہے۔

2. کوئی شخص پراکسی کے طور پر اس وقت تک کام نہیں کر سکتا جب تک وہ کمپنی کا ممبر نہ ہو۔

3. سی ڈی سی شیئرز ہولڈرز اور ان کے پراکسی حضرات سے درخواست ہے کہ وہ اس پراکسی فارم کو کمپنی میں جمع کروانے سے پہلے اپنی کمپیوٹرائزڈ قومی شناختی کارڈ یا پاسپورٹ کی تصدیق شدہ فوٹوکاپی اس کے ساتھ منسلک کریں۔

4. پراکسی مقرر کرنے کا اختیار نامہ تحریری صورت میں ہونا چاہیے اور اسے مقرر کرنے والے شخص کے دستخط سے جاری کیا جائے گا یا اس کے ایسے وکیل کے دستخط سے جو تحریری طور پر بااختیار ہو۔ اور اگر مقرر کرنے والا کوئی کارپوریشن ہو تو یہ اس کی عمومی مہر کے تحت یا کسی مجاز افسر یا انارنی کے دستخط سے جاری کیا جائے گا۔

5. پراکسی فارم کمپنی کی ویب سائٹ <https://pqftl.com.pk/notice-and-certificate/> پر بھی دستیاب ہے۔ اراکین کمپنی کی ویب سائٹ سے بھی پراکسی فارم ڈاؤن لوڈ بھی کر سکتے ہیں۔

PAK-QATAR FAMILY TAKAFUL LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2025

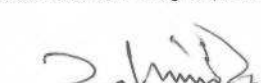
| | | Aggregate | | | |
|--|----|-----------------------|-----------------------|-----------------------|-----------------------|
| | | Shareholders' Fund | Participants' Fund | December 31, 2025 | December 31, 2024 |
| Note | | ------(Rupees)----- | | | |
| ASSETS | | | | | |
| Property and equipment | 8 | 644,409,094 | - | 644,409,094 | 433,948,479 |
| Intangible assets | 9 | 69,500,201 | - | 69,500,201 | 76,074,407 |
| Investment property | 10 | - | 1,300,000,000 | 1,300,000,000 | 1,200,000,000 |
| | | 713,909,295 | 1,300,000,000 | 2,013,909,295 | 1,710,022,886 |
| Investments | | | | | |
| Equity securities | 11 | 24,804,000 | - | 24,804,000 | 39,764,835 |
| Government securities | 12 | 1,642,664,667 | 613,648,023 | 2,256,312,690 | 1,173,889,055 |
| Term deposits | 13 | - | - | - | 50,000,000 |
| Mutual funds | 14 | 409,838,454 | 60,418,959,374 | 60,828,797,828 | 52,490,584,410 |
| | | 2,077,307,121 | 61,032,607,397 | 63,109,914,518 | 53,754,238,300 |
| Advance against investment property | | 3,775,000 | 318,149,000 | 321,924,000 | 321,924,000 |
| Takaful / Re-takaful receivables | 15 | - | 578,746,855 | 578,746,855 | 842,186,279 |
| Deposits, loans and other receivables | 16 | 371,811,078 | 44,981,068 | 416,792,146 | 241,954,433 |
| Taxation - payments less provision | | - | 952,168,567 | 952,168,567 | 941,516,559 |
| Prepayments | 17 | 46,455,022 | - | 46,455,022 | 27,748,980 |
| Cash and bank | 18 | 882,642,855 | 2,987,853,080 | 3,870,495,935 | 4,381,525,712 |
| Total Assets | | 4,095,900,371 | 67,214,505,967 | 71,310,406,338 | 62,221,117,149 |
| EQUITY AND LIABILITIES | | | | | |
| Share capital | 19 | 2,307,124,400 | - | 2,307,124,400 | 1,307,124,400 |
| Share premium | 20 | 352,059,274 | - | 352,059,274 | - |
| Unappropriated profit - net | | 952,328,319 | - | 952,328,319 | 802,858,966 |
| Shareholders' equity | | 3,611,511,993 | - | 3,611,511,993 | 2,109,983,366 |
| Qard -e -Hasna | | (260,000,000) | - | (260,000,000) | (260,000,000) |
| Total Equity | | 3,351,511,993 | - | 3,351,511,993 | 1,849,983,366 |
| Waqf / Participant Takaful Fund (PTF) | | | | | |
| Cede money | | - | 5,500,000 | 5,500,000 | 500,000 |
| Accumulated surplus | | - | 808,959,488 | 808,959,488 | 706,020,945 |
| Total PTFs equity | | - | 814,459,488 | 814,459,488 | 706,520,945 |
| Qard -e -Hasna | | - | 260,000,000 | 260,000,000 | 260,000,000 |
| Total Participants' Takaful Fund | | - | 1,074,459,488 | 1,074,459,488 | 966,520,945 |
| Liabilities | | | | | |
| Deferred tax | 21 | 3,237,237 | - | 3,237,237 | 7,823,121 |
| Takaful liabilities | 22 | - | 65,401,525,558 | 65,401,525,558 | 58,104,031,781 |
| Staff retirement benefits | 24 | 60,618,096 | - | 60,618,096 | 106,019,063 |
| Contributions received in advance | | - | 362,714,469 | 362,714,469 | 507,886,930 |
| Takaful / Re-takaful payable | 25 | - | 134,317,932 | 134,317,932 | 143,681,016 |
| Other creditors and accruals | 26 | 321,550,319 | 241,488,520 | 563,038,839 | 324,392,252 |
| Lease liabilities | 27 | 195,724,891 | - | 195,724,891 | 133,995,874 |
| Tax provision - payment less provision | | 163,257,835 | - | 163,257,835 | 76,782,801 |
| Total Liabilities | | 744,388,378 | 66,140,046,479 | 66,884,434,857 | 59,404,612,838 |
| Total Equity and Liabilities | | 4,095,900,371 | 67,214,505,967 | 71,310,406,338 | 62,221,117,149 |

Contingencies and commitments 28

The annexed notes from 1 to 54 form an integral part of these financial statements



Chairman



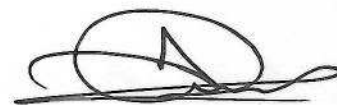
Director



Director



Chief Executive
Officer



Chief Financial
Officer

PAK-QATAR FAMILY TAKAFUL LIMITED
 STATEMENT OF PROFIT AND LOSS ACCOUNT AND OTHER COMPREHENSIVE INCOME - PARTICIPANTS' FUND
 FOR THE YEAR ENDED DECEMBER 31, 2025

| | Note | December 31, 2025 (Rupees) | December 31, 2024 |
|--|------|----------------------------------|-------------------------|
| Participants' fund | | | |
| Gross contributions revenue | 29 | 30,029,593,364 | 28,817,016,910 |
| Wakala fee | 30 | (1,131,171,108) | (1,352,815,349) |
| | | <u>28,898,422,256</u> | <u>27,464,201,561</u> |
| Re-takaful contribution ceded | | (335,003,648) | (417,833,165) |
| Net contribution revenue | | <u>28,563,418,608</u> | <u>27,046,368,396</u> |
| Investment income | 31 | 83,908,688 | 570,597,925 |
| Net realised fair value gains on investments | 32 | 1,329,286,522 | 3,696,819,800 |
| Net fair value gains / (losses) on investments | 33 | 5,345,284,069 | 5,459,666,815 |
| Unrealised gain on revaluation of investment property | 10 | 100,000,000 | 75,490,000 |
| Impairment on debt securities | | - | (33,437,500) |
| Surplus income | | 45,710,349 | - |
| | | <u>6,904,189,628</u> | <u>9,769,137,039</u> |
| Net income | | <u>35,467,608,236</u> | <u>36,815,505,435</u> |
| Takaful benefits | 35 | (26,582,981,265) | (17,773,459,111) |
| Recoveries from re-takaful | 35 | 250,093,973 | 283,023,444 |
| Takaful operator fee | 36 | (1,540,049,133) | (1,066,243,573) |
| Surplus distribution | | (51,150,213) | (64,091,014) |
| Other expenses | | (17,017,280) | (89,492,616) |
| Net takaful benefits | | <u>(27,941,103,918)</u> | <u>(18,710,262,870)</u> |
| Net change in takaful liabilities (Other than outstanding claims) | | (7,423,565,776) | (18,096,802,473) |
| Surplus reserve for the year [Participant Takaful Fund (PTF)] | | <u>102,938,542</u> | <u>8,440,093</u> |


The annexed notes from 1 to 54 form an integral part of these financial statements.



Chairman


Director


Director


Chief Executive Officer


Chief Financial Officer

PAK-QATAR FAMILY TAKAFUL LIMITED
STATEMENT OF PROFIT AND LOSS ACCOUNT AND OTHER COMPREHENSIVE INCOME - SHAREHOLDERS' FUND
FOR THE YEAR ENDED DECEMBER 31, 2025

| | Note | December 31, 2025 ----- (Rupees) ----- | December 31, 2024 ----- |
|--|--------|--|-------------------------------|
| Shareholders' fund | | | |
| Wakala fee | 30 | 1,131,171,108 | 1,352,815,349 |
| Commission expense | 37 | (395,196,273) | (598,981,272) |
| | | <u>735,974,835</u> | <u>753,834,077</u> |
| Takaful operator fee | 36 | 1,540,049,133 | 1,066,243,573 |
| Investment income | 31 | 128,345,541 | 217,207,289 |
| Net realised fair value gains on investments | 32 | 81,849,101 | 73,739,560 |
| Other income | 34 | 17,110,986 | 16,062,810 |
| | | <u>1,767,354,761</u> | <u>1,373,253,231</u> |
| Net income | | <u>2,503,329,596</u> | <u>2,127,087,308</u> |
| Acquisition expenses | 37 | (931,140,004) | (815,210,112) |
| Marketing and administration expenses | 38 | (1,099,799,008) | (904,330,005) |
| Other expenses | 39 | (14,297,907) | (14,019,220) |
| Total expenses | | <u>(2,045,236,919)</u> | <u>(1,733,559,337)</u> |
| Mark up on finance lease | 27 | (29,081,611) | (27,071,624) |
| Profit before tax | | <u>429,011,066</u> | <u>366,456,347</u> |
| Taxation | 40 | (137,700,384) | (96,735,200) |
| Profit after tax | | <u>291,310,682</u> | <u>269,721,147</u> |
| Other comprehensive income | | | |
| <i>Items not to be recognised to profit and loss account in subsequent year</i> | | | |
| Actuarial loss on staff retirement benefit | 24.6.2 | (15,808,847) | 932,635 |
| Tax effect | | 4,584,566 | (270,464) |
| | | <u>(11,224,281)</u> | <u>662,171</u> |
| <i>Items that may be recognised to profit and loss account in subsequent years</i> | | | |
| Change in unrealised gains on available for sale investments | | 134,351 | 61,647,066 |
| Loss on disposal reclassified to profit or loss account | | (38,962) | (74,240,940) |
| Tax effect | | | 3,652,223 |
| Change in unrealised (losses) / gains available for-sale-investments - net of tax | | <u>95,389</u> | <u>(8,941,650)</u> |
| Total other comprehensive income | | <u>(11,128,892)</u> | <u>(8,279,480)</u> |
| Total comprehensive income for the year (Shareholder fund-SHF) | | <u>280,181,790</u> | <u>261,441,667</u> |
| Earnings per share | 41 | <u>1.97</u> | <u>1.82</u> |

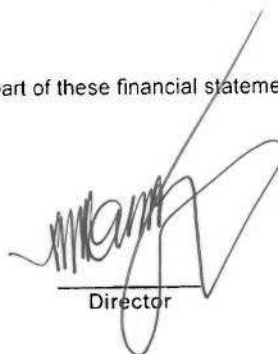
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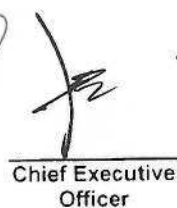
Chairman



Director



Director



Chief Executive
Officer



Chief Financial
Officer

PAK-QATAR FAMILY TAKAFUL LIMITED
STATEMENT OF CHANGES IN EQUITY
AS AT DECEMBER 31, 2025

| | Attributable to Participants of the Company | | | |
|---------------------------------|---|---------------------------------|--------------|---------------|
| | Cede Money | Accumulated surplus / (deficit) | Qard-e-Hasna | Total |
| | (Rupees) | | | |
| Balance at January 01, 2024 | 500,000 | 697,580,853 | 260,000,000 | 958,080,853 |
| Accumulated surplus | - | 8,440,093 | - | 8,440,093 |
| Balance as at December 31, 2024 | 500,000 | 706,020,946 | 260,000,000 | 966,520,946 |
| Accumulated surplus | - | 102,938,542 | - | 102,938,542 |
| Cede money - Waqf | 5,000,000 | - | - | 5,000,000 |
| Balance as at December 31, 2025 | 5,500,000 | 808,959,488 | 260,000,000 | 1,074,459,488 |

| | Attributable to Shareholders of the Company | | | | | | | |
|---|--|---------------|--|--|---|--|---------------|---------------|
| | Net Unappropriated profit / (Accumulated loss) | | | | | | | |
| Note | Issued, Subscribed and Paid-up Capital | Share Premium | Unappropriated Accumulated Profit/(Loss) | Surplus / (Deficit) on revaluation of available for sale investments | Capital Contribution to Statutory Funds | Net Unappropriated Accumulated Profit/(Loss) | Total | |
| | (Rupees) | | | | | | | |
| Balance at January 01, 2024 | 1,307,124,400 | - | 628,592,367 | (21,818,855) | (260,000,000) | 606,773,532 | 1,653,897,932 | |
| Total comprehensive income for the year ended December 31, 2024 | | | | | | | | |
| Profit for the year | - | - | 269,721,148 | - | - | 269,721,148 | 269,721,148 | |
| Other comprehensive income for the year - net of tax | - | - | 662,171 | (8,941,650) | - | (8,279,480) | (8,279,480) | |
| | - | - | 270,383,319 | (8,941,650) | - | 261,441,668 | 261,441,668 | |
| Transactions with the owners | | | | | | | | |
| Dividend for the year ended December 31, 2024 @ Re. 0.5 per share i-e 5% | - | - | (65,356,234) | - | - | (65,356,234) | (65,356,234) | |
| Qard-e-Hasna returned by statutory fund | - | - | - | - | - | - | - | |
| Total comprehensive income for the year | - | - | (65,356,234) | - | - | (65,356,234) | (65,356,234) | |
| Balance at December 31, 2024 | 1,307,124,400 | - | 833,619,472 | (30,760,505) | (260,000,000) | 802,858,966 | 1,849,983,366 | |
| Total comprehensive income for the year ended December 31, 2025 | | | | | | | | |
| Profit for the year | - | - | 291,310,682 | - | - | 291,310,682 | 291,310,682 | |
| Other comprehensive income for the year | - | - | (11,224,281) | 95,389 | - | (11,128,892) | (11,128,892) | |
| Total comprehensive income for the year | - | - | 280,086,401 | 95,389 | - | 280,181,790 | 280,181,790 | |
| Transaction with the owners | | | | | | | | |
| Issuance of 50,000,000 Right Shares each fully paid in cash | 19 | 500,000,000 | - | - | - | - | 500,000,000 | |
| Issuance of 50,000,000 Ordinary Shares each fully paid in cash | 19 | 500,000,000 | 401,000,000 | - | - | 401,000,000 | 901,000,000 | |
| Transaction cost incurred on issuance of shares through Initial Public Offering | | - | (48,940,726) | - | - | (48,940,726) | (48,940,726) | |
| Dividend for the year ended December 31, 2025 @ Re. 1 per share i-e 10% | | - | (130,712,437) | - | - | (130,712,437) | (130,712,437) | |
| Balance at December 31, 2025 | | 2,307,124,400 | 352,059,274 | 982,993,435 | (30,665,116) | (260,000,000) | 952,328,319 | 3,351,511,993 |

The annexed notes from 1 to 54 form an integral part of these financial statements.



Chairman



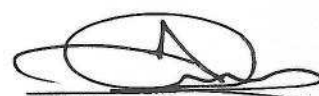
Director



Director



Chief Executive Officer



Chief Financial Officer

PAK-QATAR FAMILY TAKAFUL LIMITED
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2025

| Note | Shareholders' Fund | Participants' Fund | December 31, 2025 | December 31, 2024 |
|--|------------------------|------------------------|------------------------|------------------------|
| | (Rupees) | | | |
| Operating Cash flows | | | | |
| (a) Takaful activities | | | | |
| Contributions received | - | 30,148,126,913 | 30,148,126,913 | 28,832,636,468 |
| Retakaful payment - net | - | (48,828,995) | (48,828,995) | (99,651,831) |
| Claims / benefits paid | - | (26,709,053,271) | (26,709,053,271) | (17,439,844,203) |
| Commission paid | (404,949,035) | - | (404,949,035) | (593,069,612) |
| Wakala fees / Modarib received | 2,671,220,241 | - | 2,671,220,241 | 2,419,058,921 |
| Wakala fees / Modarib paid | - | (2,671,220,241) | (2,671,220,241) | (2,419,058,921) |
| Net cash flow from takaful activities | 2,266,271,206 | 719,024,406 | 2,985,295,612 | 10,700,070,822 |
| (b) Other operating activities | | | | |
| Income tax paid | (51,265,630) | (10,652,008) | (61,917,638) | (74,287,323) |
| Management and other expenses paid | (2,024,183,960) | - | (2,024,183,960) | (1,644,705,389) |
| Other operating receipts / (payments) | 74,086,906 | 70,097,027 | 144,183,933 | (75,601,242) |
| Advances and deposits | (237,076,123) | 2,000,000 | (235,076,123) | (194,068,913) |
| Surplus distributed | - | (51,150,213) | (51,150,213) | (64,091,014) |
| Net cash flow from other operating activities | (2,238,438,807) | 10,294,806 | (2,228,144,001) | (2,052,753,881) |
| Total cash flow from all operating activities | 27,832,399 | 729,319,212 | 757,151,611 | 8,647,316,941 |
| (c) Investment activities | | | | |
| Profit / return received | 224,435,340 | 1,405,391,176 | 1,629,826,516 | 4,445,233,993 |
| Payment for investments | (2,987,974,690) | (28,468,251,367) | (31,456,226,057) | (96,088,718,786) |
| Proceeds from disposal of investments | 2,261,641,173 | 25,184,327,087 | 27,445,968,260 | 83,337,504,455 |
| Dividend received | 4,200,000 | 20,519,077 | 24,719,077 | 128,663,100 |
| Fixed capital expenditure | (212,545,082) | - | (212,545,082) | (55,411,311) |
| Proceeds from disposal of operating assets | 1,633,450 | - | 1,633,450 | 354,350 |
| Total cash flow from investing activities | (708,609,809) | (1,858,014,027) | (2,566,623,836) | (8,232,374,199) |
| (d) Financing activities | | | | |
| Dividend paid | (108,616,826) | - | (108,616,826) | (65,356,226) |
| Issuance of right shares | 500,000,000 | - | 500,000,000 | - |
| Issuance of shares | 901,000,000 | - | 901,000,000 | - |
| Addition in cede money | - | 5,000,000 | 5,000,000 | - |
| Transaction cost | (48,940,726) | - | (48,940,726) | - |
| Total cash flow from financing activities | 1,243,442,448 | 5,000,000 | 1,248,442,448 | (65,356,226) |
| Net cash flow from all activities | 562,665,038 | (1,123,694,815) | (561,029,777) | 349,586,516 |
| Cash and cash equivalents at beginning of year | 319,977,817 | 4,111,547,895 | 4,431,525,712 | 4,081,939,196 |
| Cash and cash equivalents at end of year | 882,642,855 | 2,987,853,080 | 3,870,495,935 | 4,431,525,712 |
| Reconciliation to profit and loss account | | | | |
| Cash flow from operating activities | 27,832,399 | 729,319,212 | 757,151,611 | 8,647,316,941 |
| Surplus of participants' funds for the year (Before distribution and changes in reserves) | | | | |
| Exchange gain / (loss) | 15,457 | - | 15,457 | (18,725) |
| Depreciation expense | (176,350,986) | - | (176,350,986) | (160,795,284) |
| Amortisation expense | (12,154,156) | - | (12,154,156) | (9,181,753) |
| Actuarial (gain) /loss - retirement benefits obligation | 15,808,847 | - | 15,808,847 | (932,634) |
| Tax paid | 51,265,630 | 10,652,008 | 61,917,638 | 74,287,323 |
| (Loss) / Gain on disposal of operating assets | 610,372 | - | 610,372 | (58,291) |
| Return on investments | 128,345,541 | 83,908,688 | 212,254,229 | 787,805,214 |
| Long term deposits | 237,076,123 | (2,000,000) | 235,076,123 | 194,068,914 |
| Increase / (decrease) in receivables and other assets | 74,086,906 | (3,161,975) | 70,924,931 | (19,622,193) |
| (Increase) / decrease in liabilities | 491,481 | (172,661,290) | (172,169,809) | (316,486,525) |
| Fair value gain / (loss) on investments | 134,351 | 5,345,284,069 | 5,345,418,420 | 5,487,876,381 |
| Net realised fair value gain on investments | 81,849,101 | 1,329,286,522 | 1,411,135,623 | 3,770,559,360 |
| Income tax expense | (137,700,384) | - | (137,700,384) | (96,735,200) |
| Profit / Deficit for the year (after Tax / Reserves) | 291,310,682 | 7,320,627,234 | 7,611,937,916 | 18,358,083,528 |

Chief Executive Officer

Director

Director

Chairman