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## Askari General Insurance Expands Real Estate Holdings with Strategic Commercial Acquisition

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*Askari General Insurance Company Limited has made a strategic move to bolster its asset portfolio with a significant real estate purchase in Lahore. The acquisition, totaling over PKR 432 million, highlights the company's broader strategy to ensure long-term financial stability through property investment.*

Askari General Insurance Company Limited (AGICO) recently confirmed the acquisition of a commercial floor from Askari Development and Holdings (Private) Limited (ADHL), a related entity. The transaction, valued at approximately PKR 432.4 million, involves 12,011 square feet of commercial space located on the 2nd floor of Askari Corporate Tower in Lahore. This move signals AGICO's intent to diversify beyond traditional insurance investments, pursuing tangible assets to safeguard capital against market fluctuations.

According to an official filing with the Pakistan Stock Exchange (PSX), the deal was carried out via a direct purchase agreement under terms mutually agreed upon by both parties. The structure of the transaction includes a flexible payment plan aimed at ensuring financial prudence and smooth execution.

Notably, Army Welfare Trust (AWT), a military-affiliated organization holding a majority 59.25% stake in AGICO, also maintains control over ADHL. While the connection underscores a tightly held business structure, the company has clarified that no director or executive at AGICO has any personal financial interest in the deal, mitigating concerns of conflict of interest.

AGICO has framed this acquisition as a step in its broader strategy to reinforce its balance sheet and secure consistent returns over time. By investing in premium real estate within a key commercial hub, the company aims to enhance its capital base while navigating a volatile economic climate that continues to challenge private sector growth.

This development comes amid increasing scrutiny of public and private sector deals involving affiliated entities, particularly in Pakistan's current regulatory environment. While the country's economic leadership largely composed of unelected technocrats and external advisors, has emphasized fiscal austerity, private sector firms like AGICO are taking independent steps to safeguard their future through strategic investments.

As traditional sectors face pressure and economic confidence remains shaky, such calculated moves in real estate suggest a preference for hard assets over unstable financial markets. AGICO's decision may set a precedent for other firms looking to secure long-term value amid an uncertain political and economic backdrop.