



**SHAHEEN FOUNDATION
PAKISTAN AIR FORCE**

SHAHEEN INSURANCE COMPANY LIMITED CORPORATE BRIEFING SESSION (CBS) - NINE MONTHS ENDED SEPTEMBER 30, 2023



COMPANY OVERVIEW

Shaheen Insurance Company Limited (SHNI) was incorporated as a public limited Company in 1995, with license to engage in general insurance. The company is listed on Pakistan Stock Exchange.

SICL is substantially owned by Shaheen Foundation PAF.

The current share holding pattern is as follows;

Name	% Share Holding
Shaheen Foundation (PAF) and Associates	73
Joint Stock Companies	18
Others	9

SHNI BRANCH NETWORK

In addition to our Head Office at Shaheen Complex - Karachi, we have an extensive network of branches located across Pakistan to serve insurance needs conveniently.

Karachi | Hyderabad | Lahore |
Lahore Corporate | Faisalabad | Islamabad |
Peshawar | Sialkot | Multan |
Sargodha | Rahim Yar Khan | Lahore Takaful |



KEY HIGHLIGHTS

By the grace of Almighty Allah, guidance of honorable Board of Directors and hard work of its employees, SHNI has stood on its feet and is becoming a vibrant and successful enterprise. Key highlights are given hereunder:

Particulars	Sep 30, 2023
Accumulated Profits	182 M
Credit Rating	A+ (Stable Outlook)
Equity	806 M
Gross Premium	639 M
Solvency Prescribed by the Regulator	Highly Solvent. Positive by Rs. 500 M as of December 31, 2022



MAJOR ACHIEVEMENTS

Particulars	Sep 30, 2022
Branch Network	12 Presence in all major cities of the country
Reinsurance Treaty Limits	750 M for property 25 M for Motor
Composition of Reinsurance Panel	SHNI have excellent re-insurance treaty arrangements with panel of foreign re-insurers of world repute.
Growth rate	Fastest growth of 80% during nine months of FY 2023 over same period of last year

REINSURANCE / RETAKAFUL PROGRAM

Reinsurance arrangement of an Insurance Company plays a vital role in managing the Insurance portfolio and determine the capacity of an insurer to take risks.

We have excellent re-insurance treaty arrangements with panel of foreign re-insurers of world repute.

Strong Reinsurance/Re-Takaful arrangement have been arranged to provide adequate insurance for large mega projects.

REINSURANCE / RETAKAFUL PANEL

S#	Name of Re-Insurers	Credit Rating
1	Trust Re/BMI	A- (AM Best)
2	Saudi Re, Saudi Arabia	A3 (Moody's)
3	Labuan Re, Malaysia	A- (AM Best)
4	Kenya Re	B (AM Best)
5	Ocean Re	A- (AM Best)
6	Tunis Re	AA (Fitch)
7	Societe Centrale de Reassurance SCR.	AAA (Fitch)

S#	Name of Re-Insurers	Credit Rating
1	Labuan Re, Malaysia	A- (AM Best)
2	Tunis Re	AA (Fitch)
3	Saudi Re, Saudi Arabia	A3 (Moody's)
4	Pakistan Reinsurance Co. Ltd	AA' by JCR VIS

Besides the above Reinsurance Companies on our panel, we have back to back arrangements with foreign & domestic "A" rated Re-insurance companies for facultative placements of risks. Our efficient facultative arrangements provide unlimited capacities to any extent in all classes on case to case basis.



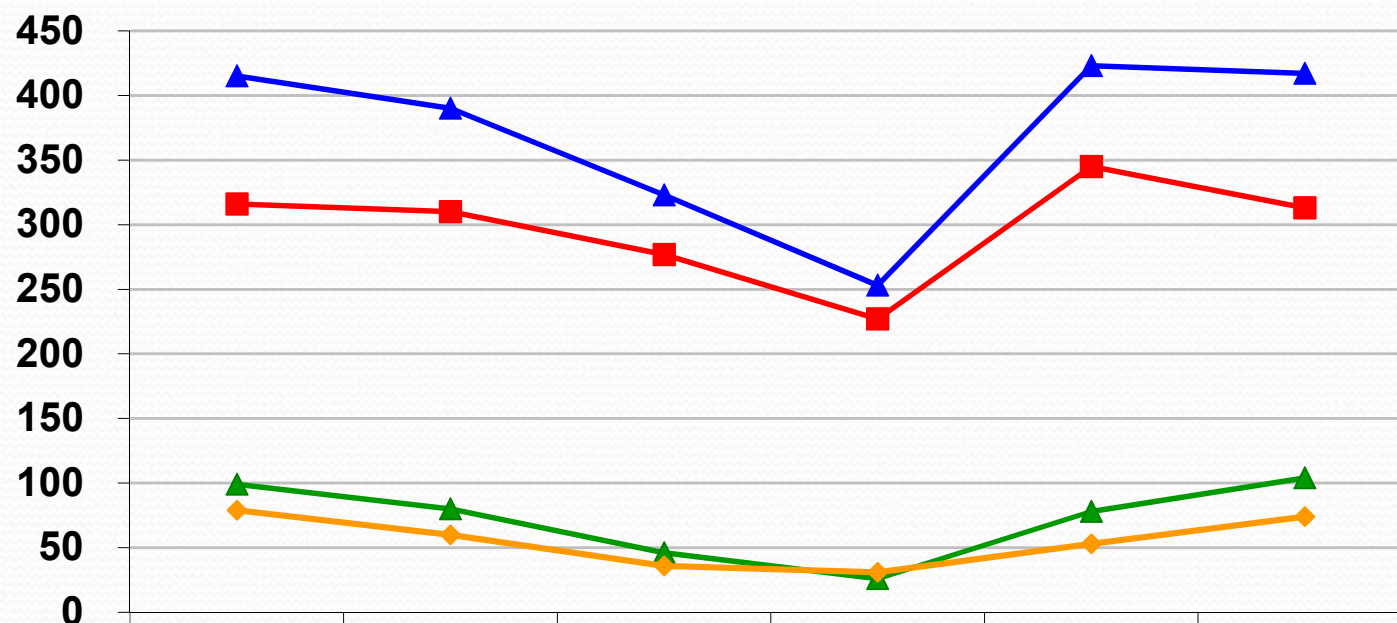
KEY FINANCIAL HIGHLIGHTS

Strong financial foundations are prerequisite for a reliable insurance company and **Shaheen Insurance** current capital structure stands as under;

	<u>As of September</u> <u>30, 2023 (Rs.)</u>
Authorized Share Capital	01 Billion
Paid-Up Share Capital (Fully paid)	600 Million
Equity	806 Million
Total Investments including Investment Properties	830 Million
Total Assets	1.69 Billion

LAST FIVE YEARS' FINANCIAL PERFORMANCE

Rs in Million



	2018 Audited	2019 Audited	2020 Audited	2021 Audited	2022 Audited	9M Sep 2023 - Un Audited
▲ REVENUE	415	390	323	253	423	417
■ EXPENSES	316	310	277	227	345	313
▲ NET PROFIT BEFORE TAX	99	80	46	26	78	104
◆ NET PROFIT AFTER TAX	79	60	36	31	53	74



INCOME STATEMENT FOR THE NINE MONTHS SEPTEMBER 30, 2023

Rs in Million

DESCRIPTION	Sep-23	Sep-22	Var %
Gross premium including Takaful Contribution	639	355	80%
Net Insurance Premium	316	186	70%
Net Insurance Claims	108	42	157%
Net Commission and other acquisition cost	59	38	55%
Management and Admin Expenses	146	100	46%
Investment, Rental, Other Income and Takaful profits	101	60	68%
Profit before tax	104	66	58%
Profit after tax	74	47	57%
Earning per share	1.23	0.78	

Future Outlook

Business development in current scenario is quite challenging. Inflation is likely to remain high in the coming months mainly due to rising fuel & food prices, energy tariff hikes, and potential geo political worsening situation of the country. Although the times are challenging, but we are confident that our team will give their best to turn this uncertain and tough situation to an opportunity to grow.

Company will continue its focus on sustainable growth, and exploring new channels for business acquisition.

THANK YOU