



Corporate Briefing Session 2024

29 November 2024

Askari General Insurance Company Limited



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COMPANY PROFILE



Company Profile

- Incorporated on 12 April 1995
- Engaged in General insurance business and Window Takaful Operations, offering insurance for Fire, Marine, Motor, Health and Miscellaneous segments.
- Subsidiary of Army Welfare Trust
- 22 branches across Pakistan
- 2.45 % share of total non-life insurance market (based on FY 2023 stats)

FINANCIAL INFORMATION



Gross Premium Written Including Takaful Contributions

Rupees in '000

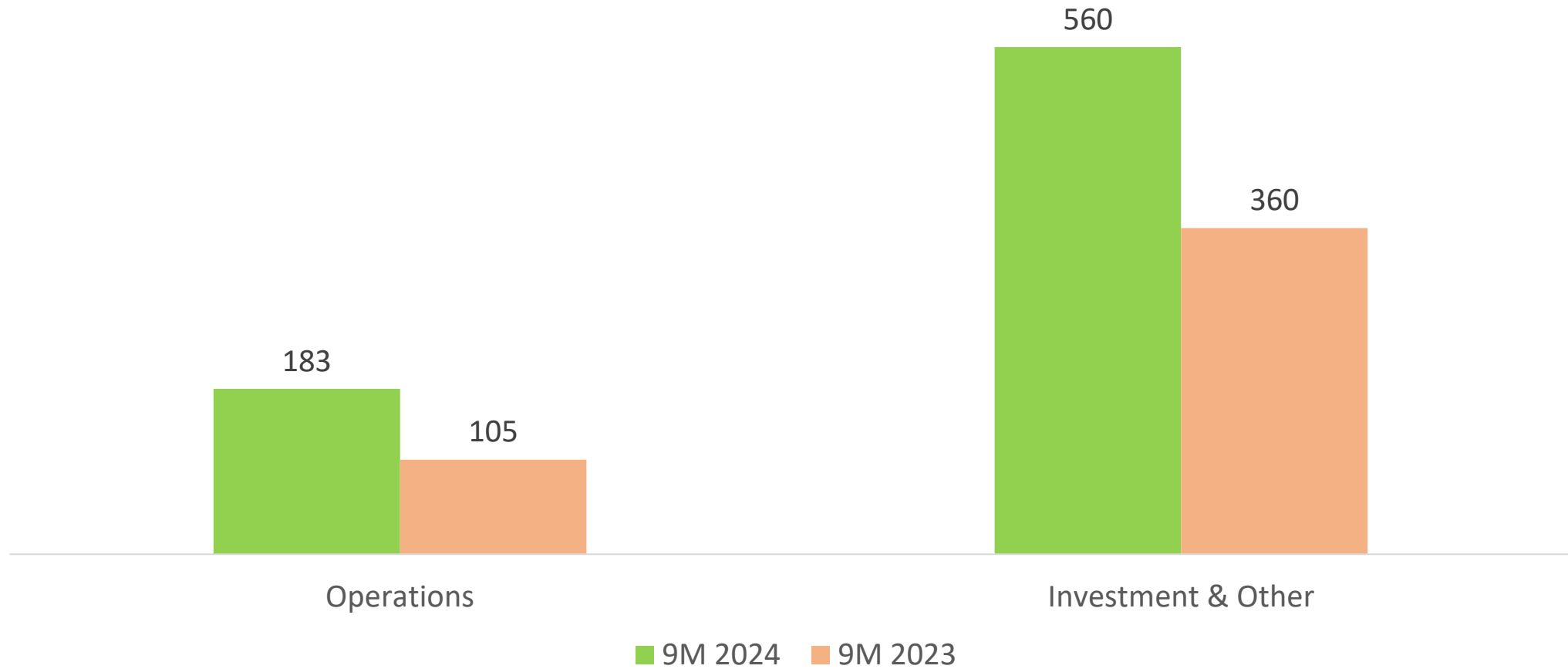
Description	9M 2024	9M 2023	Growth
Gross Premium Including Takaful contributions	5,223,072	4,241,243	23%

Class of business	9M 2024	9M 2023	Growth
Fire	896,314	790,723	13%
Marine	420,906	364,839	15%
Motor	1,196,667	1,083,838	10%
Health	2,018,054	1,316,233	53%
Misc.	691,132	685,610	1%



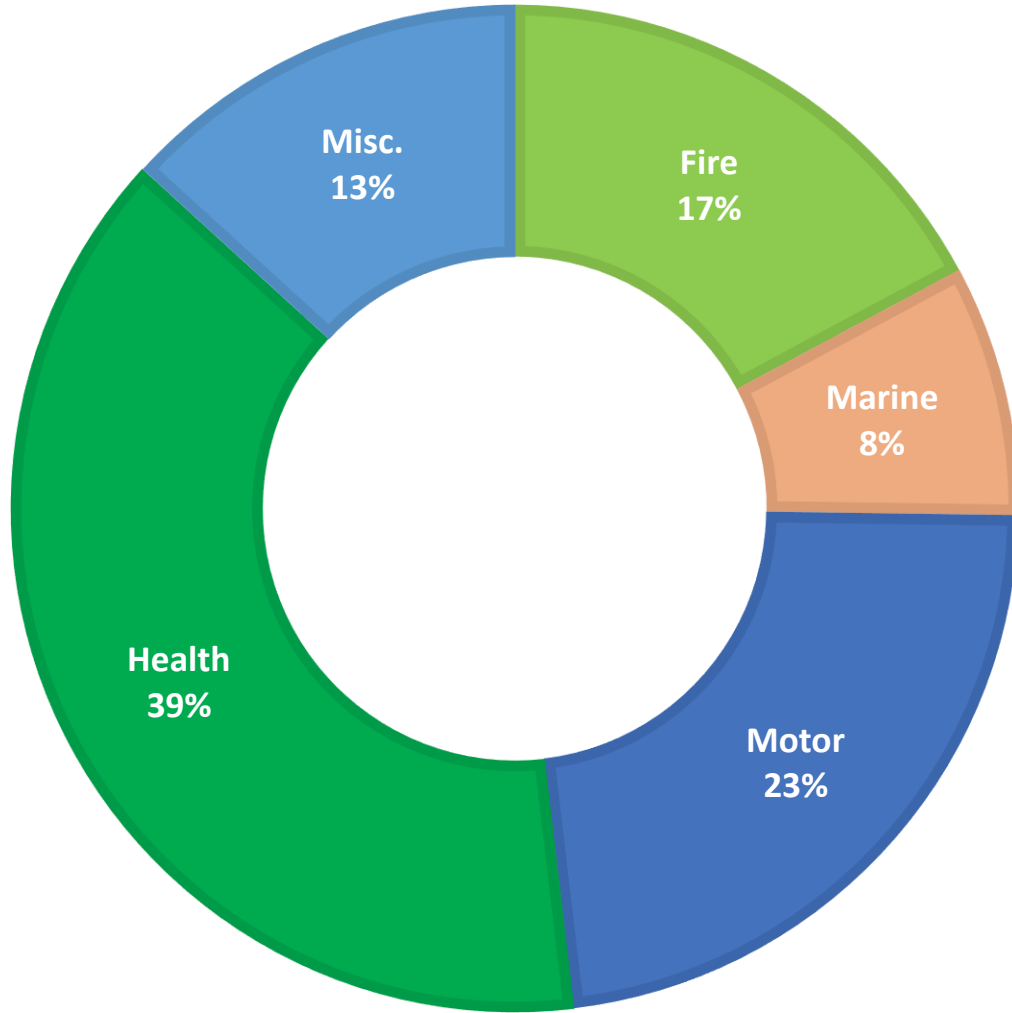
Profitability Break-up including Takaful

Rupees in millions

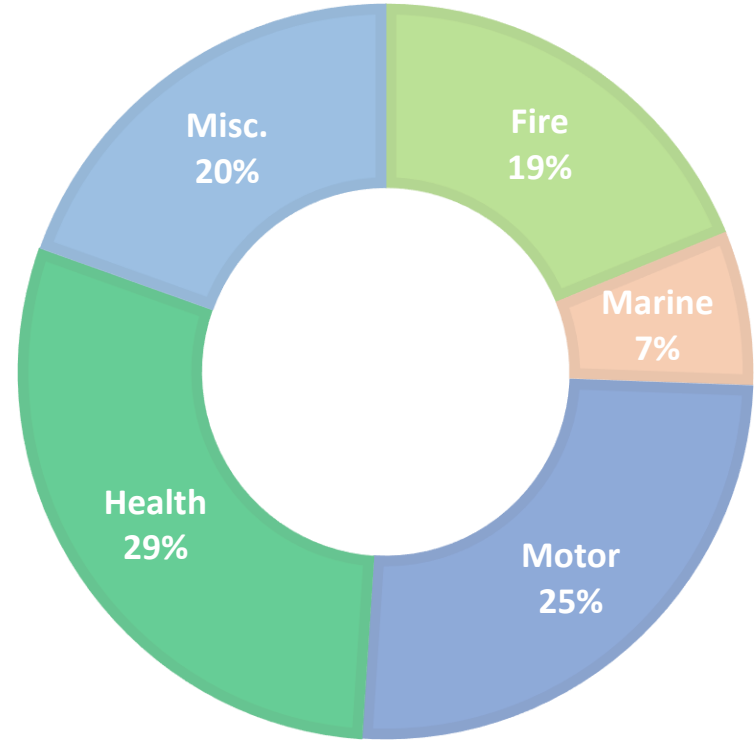




Business Mix – 9 Months Comparison



9M 2024



9M 2023



Statement of Comprehensive Income

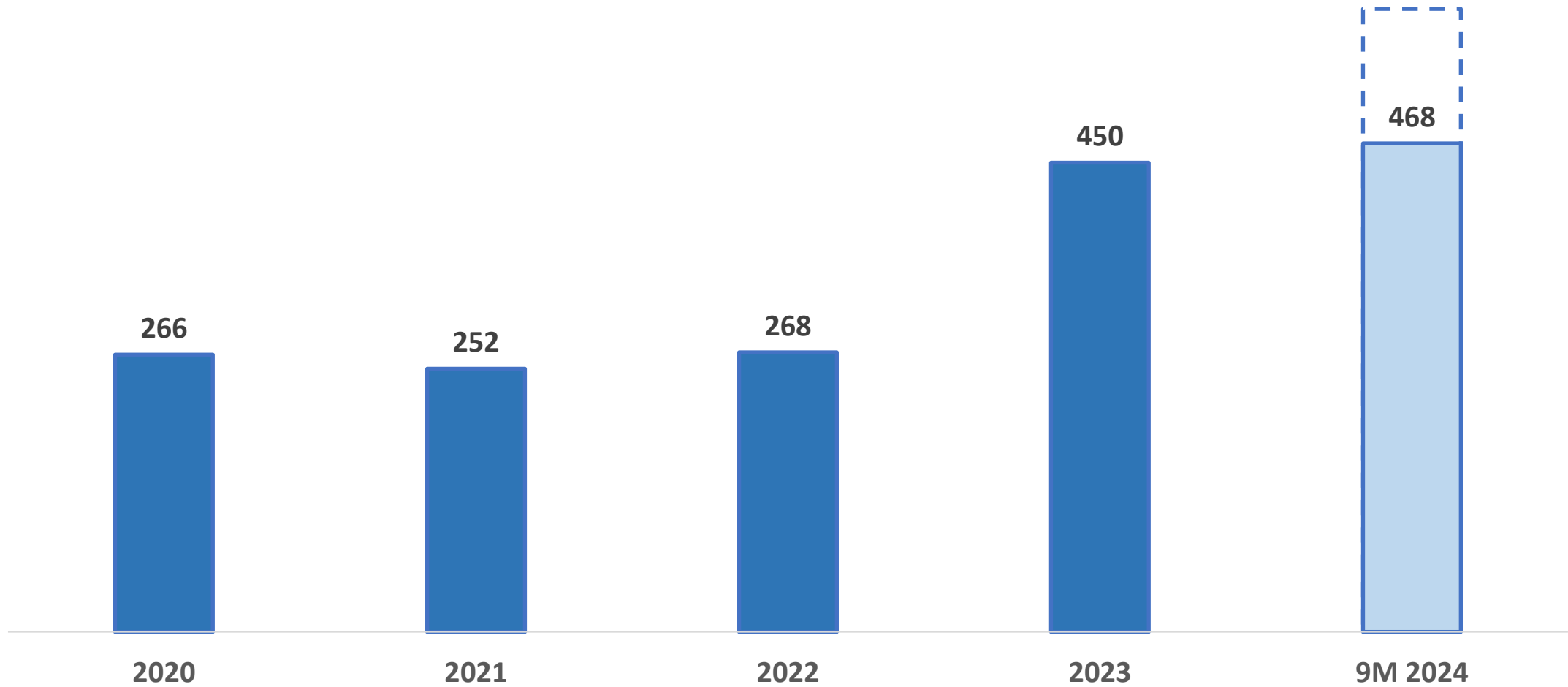
Rupees in '000

Description	9M 2024	9M 2023	Growth
Net Premium Revenue	2,579,551	1,938,662	33%
Net Claims	(1,789,551)	(1,251,870)	43%
Net Commission	41,300	32,834	26%
Contribution Margin	831,300	719,626	16%
Management and other expenses	(684,703)	(642,294)	7%
Underwriting Results	146,597	77,332	90%
Investment income	468,286	285,347	64%
Other income	64,360	57,656	12%
Other expenses	(7,847)	(7,814)	0%
Finance Cost	(16,987)	(15,753)	8%
Net Gain from Takaful Operations	88,590	68,114	30%
Profit Before tax	742,999	464,882	60%
Profit after tax	461,510	259,882	78%
Earnings Per Share	6.42	3.61	78%



Investment Income

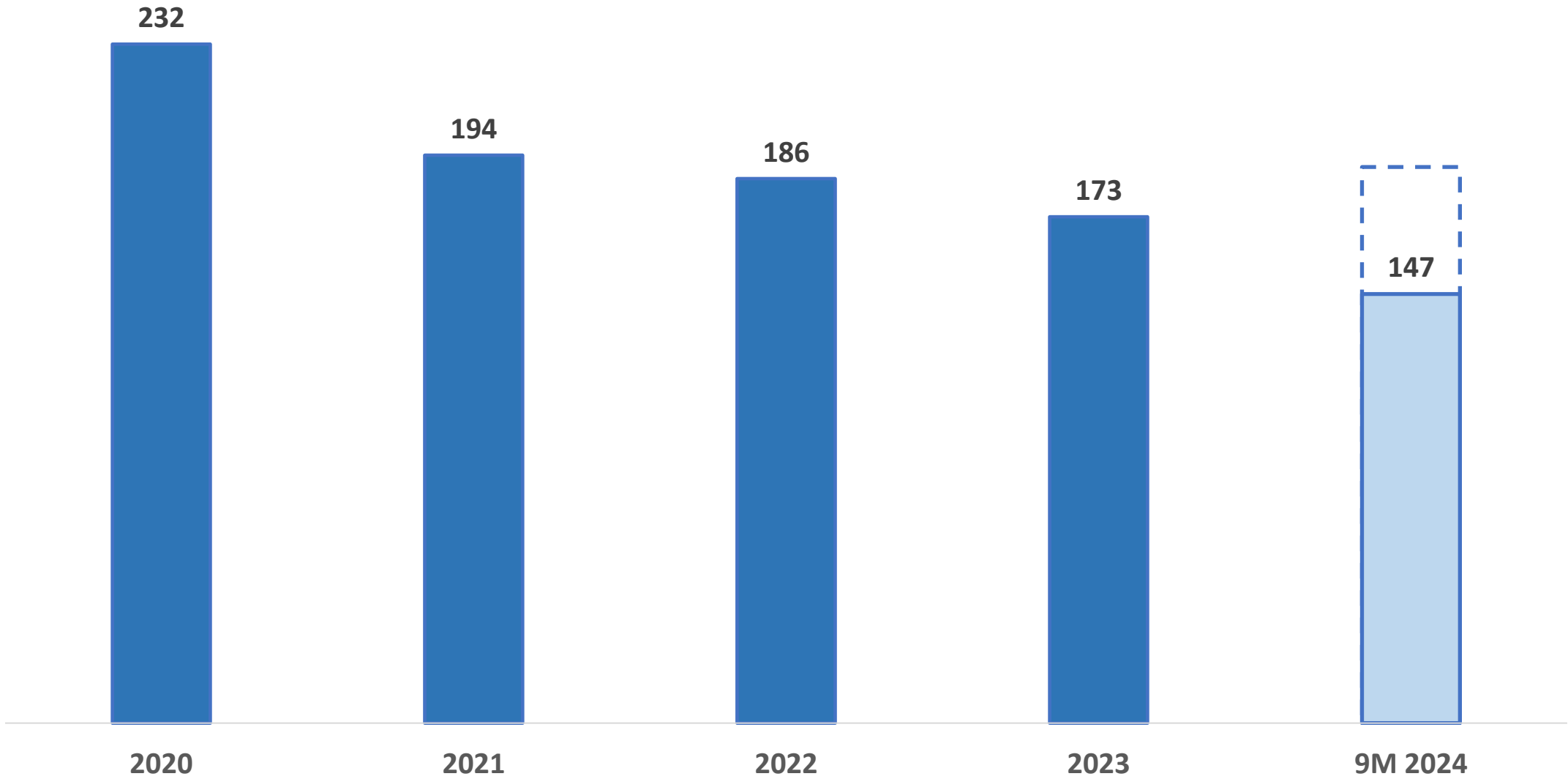
Rupees in millions





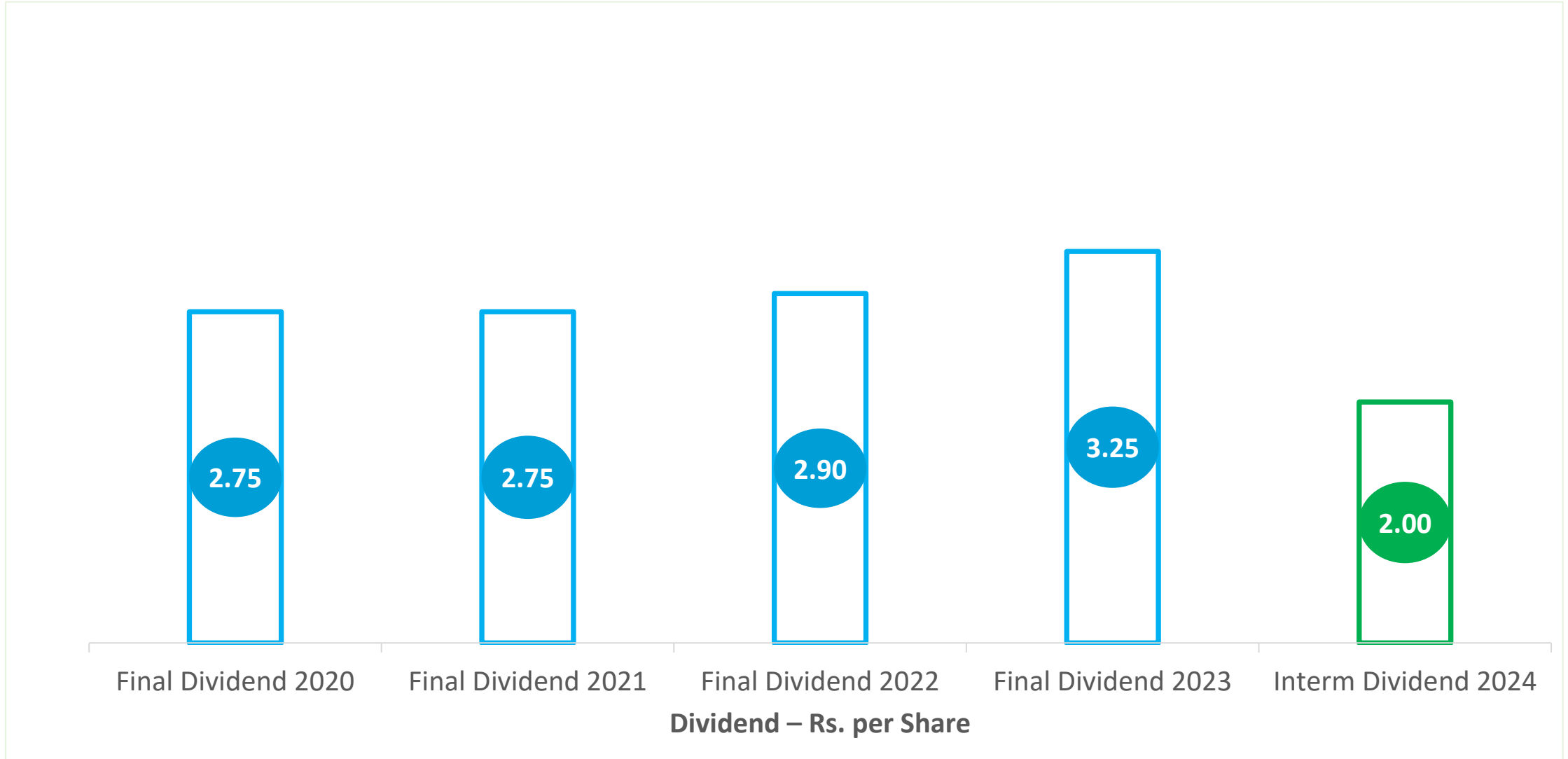
UW Results

Rupees in millions





Cash Payouts



FUTURE OUTLOOK



Future Outlook

Economic Environment

- Drop in inflation and improving economic conditions will likely have a positive impact on the insurance premium pricing and ultimately the underwriting results.

Stock Market

- Declining interest rates will make the stocks attractive.
- The Company has started rebalancing its portfolio keeping in view the changing market dynamics.

Monetary & Fiscal Policy

- Policy rate is expected to decline further.
- Decline in the interest cost will create space for PSDP spending. This will be positive for the insurance industry.

Capitalization

- Improved foreign inflows, expected from IMF and resultant avenues, will increase investor confidence.

Q & A SESSION



THANK YOU