



December 04, 2024

The General Manager
Pakistan Stock Exchange Limited
Stock exchange Building
Stock Exchange Road
Karachi.

Subject: **CORPORATE BRIEFING SESSION – PREMIER INSURANCE LIMITED**

Dear Sir,

This is to inform you that the Corporate Briefing Session (CBS) of **Premier Insurance Limited**, will be held on December 10, 2024 at 10:30 AM through Video Link facility to brief shareholders, investors and analysts' about the Company's financial performance for the nine month ended September 30, 2024, and company's future outlook.

Interested participant send their request at company.secretary@pil.com.pk to register themselves for attending the CBS. For the convenience, below is the link for online participation in the corporate briefing session.

Date & Time December 10, 2024 at 10:30 AM

Zoom Link

<https://us06web.zoom.us/j/83571712959?pwd=lcqKr969iBf0AorM3fMhCe2xTmnBIY.1>

Meeting ID 835 7171 2959

You may please inform the TRE Certificate holders of the Exchange accordingly.

Yours Sincerely,


Farq Mahmood Khan Rohilla
Company Secretary



Premier Insurance Limited



Premier Insurance Limited

Corporate Briefing Session

Held on 10th December 2024



- Introductory Briefing
- Key Highlights – Profit & Loss
- Financial Performance, Portfolio & Segment Performance for the period ended Sep 30, 2024
- Key Highlights – Balance Sheet
- Outlook



Introductory Briefing



- 1952 – Zahid Hussain, the 1st Governor of the State Bank of Pakistan brought together leading industrialists of the newly established country realizing the need for a Pakistani insurer – a crucial component for a young, burgeoning economy, this event set into motion the conception of Premier Insurance, a company with a vision to serve the nation
- Premier Insurance is listed on the Pakistan Stock Exchange having earned numerous awards in the past
- Premier Insurance is a member of the Insurance Association of Pakistan.
- Premier Insurance is licensed by the Securities and Exchange Commission of Pakistan to do General Insurance Business in Pakistan.
- Premier Insurance Limited has been rated “A” with stable outlook.



Introductory Briefing



- Our business spans over the country, provides services to clients across all economic sectors and offers products in all classes of general insurance.
- It is our historical practice of striving to achieve prompt settlement of even the largest claims that has allowed us to build relationships lasting generations, with some of the oldest institutions of Pakistan, and attract new clients seeking to prosper in the modern economy.
- With our values firmly anchored in our founders' objective of serving the nation.
- We are committed to maintaining and forever building upon our tradition of excellence in all that we do.



Introductory Briefing



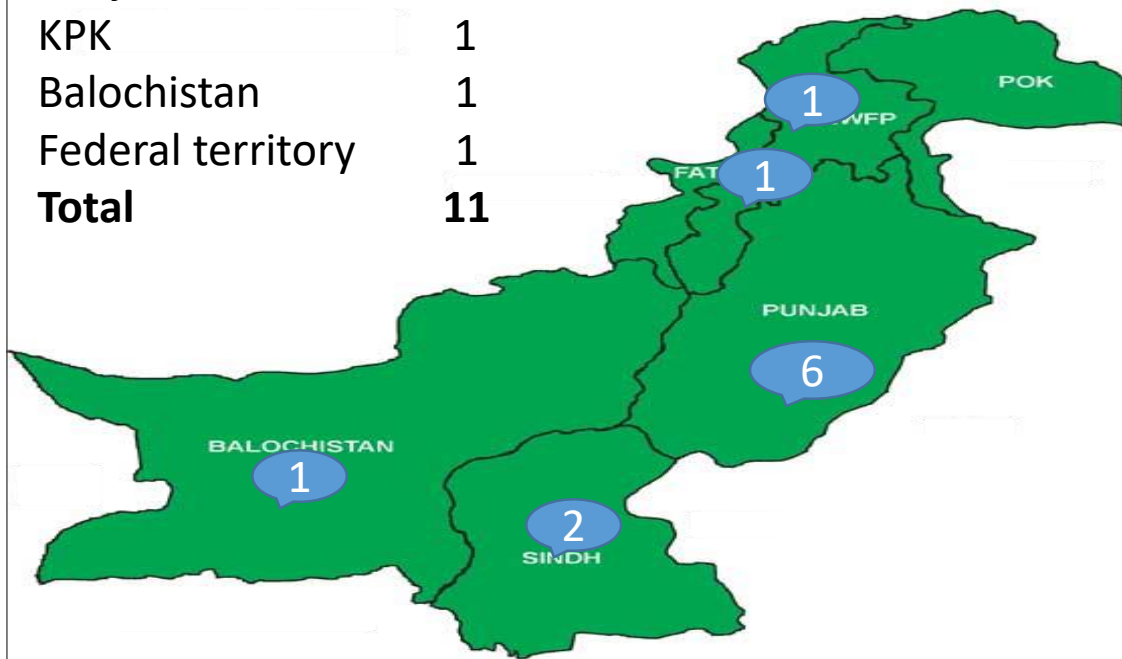
Commencement of Operations	1952
Head Quarters	Karachi
Major Shareholders	1) Crescent Powertech Limited 18% 2) State Life Insurance Corp. Of Pakistan 10%
Credit Rating(Long Term)	A
Branches and offices	11
Cities Covered	08
Staff Strength	Permanent 59 Contractual 20

Introductory Briefing



Branches Matrix

<u>Provinces</u>	<u>No of Branches</u>
Sindh	2
Punjab	6
KPK	1
Balochistan	1
Federal territory	1
Total	11



Company offers following facilities

Fire and Property Damages

Marine, Aviation and transport

Motor

Miscellaneous

Engineering

Energy

Health

Bonds, Liability and Workmen Compensation

Key Highlights - Profit or Loss

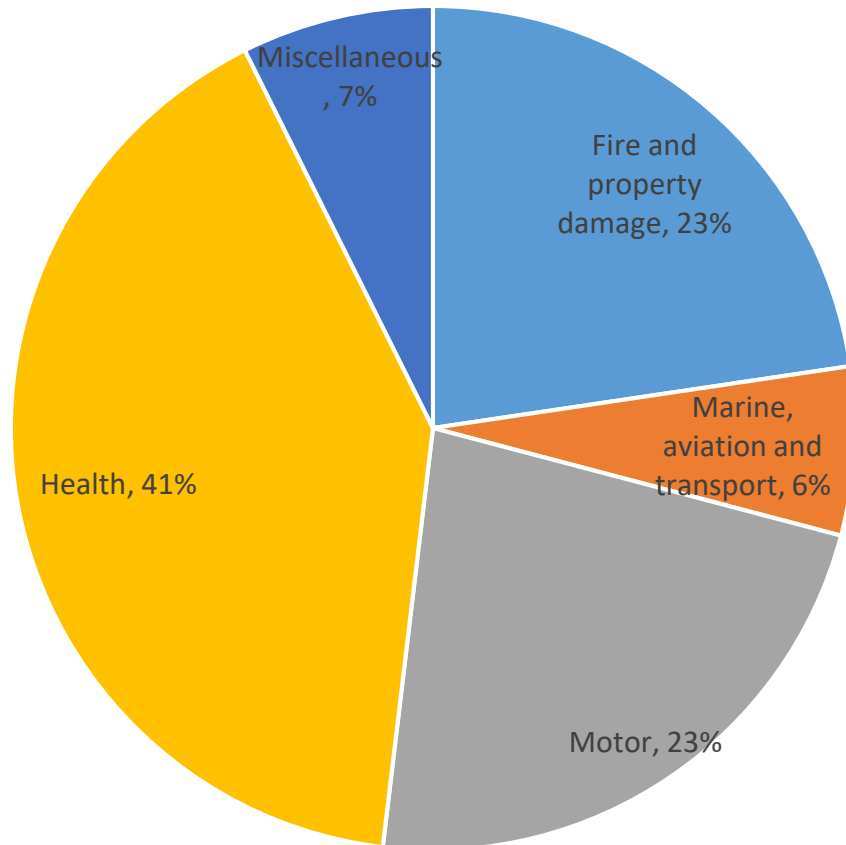


	Sep-24	Sep-23	Sep-22
Premium written	386,933	432,562	453,716
Net premium	211,947	235,174	212,116
Net Claim	-112,878	-122,529	-211,754
Investment Income	133,868	31,535	26,287
Less: Impairment & Expenses	-	-	-24,895
Net Investment income	133,868	31,536	1,392
Profit / (loss) before taxation	27,488	-31,439	-144,626
Profit / (loss) after taxation	20,377	-38,301	-151,117

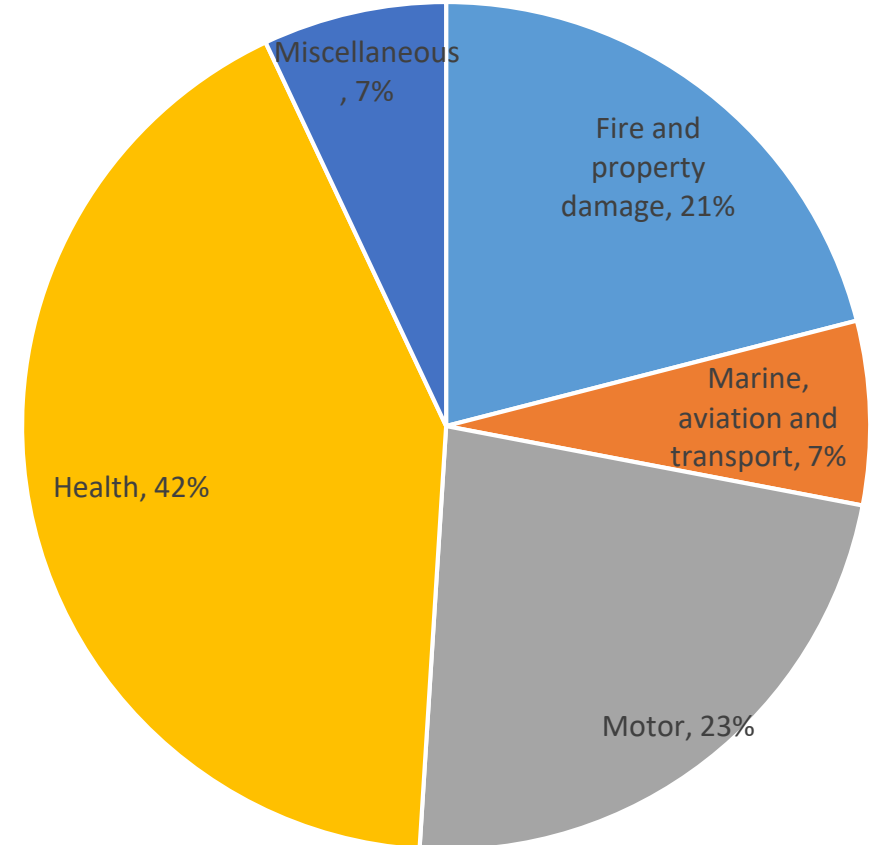
Portfolio - Combined



Sep-24



Sep-23



Miscellaneous Includes several lines including Engineering, Bond, Travel, Liability and Workmen Compensation

Financial Performance for the period ended Sep 30, 2024 - Conventional



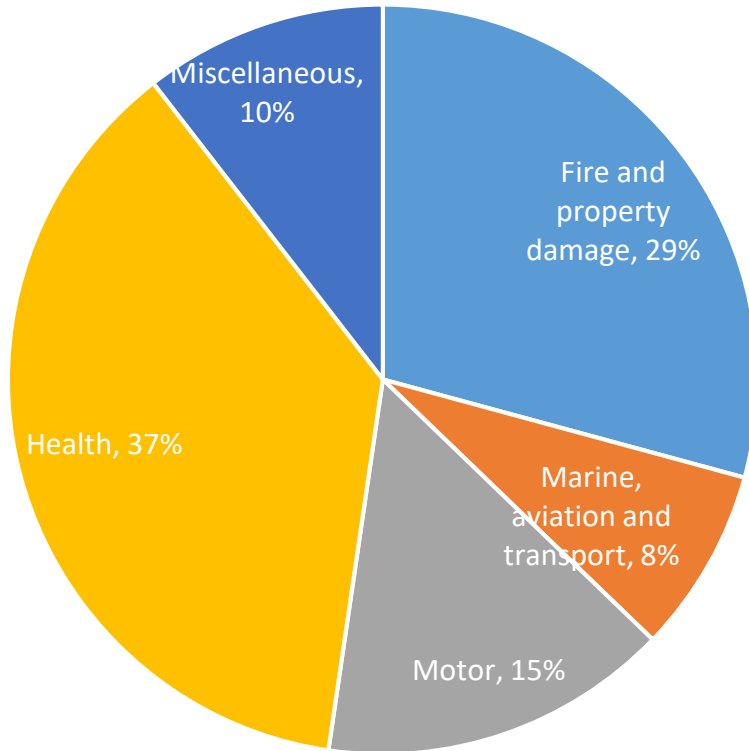
(Rupees in '000)

Profit/(loss) statement	Sep-24	Sep-23
Net Insurance Premium	211,947	235,174
Insurance claim & acquisition expenses	-128,854	-137,183
Management Expenses	-185,641	-156,801
Underwriting results	-102,548	-58,810
Investment income	133,868	31,535
Rental income	3,275	3,673
Revaluation gain on investment property	1,193	0
Other income	13,576	5,974
Other expenses	-3,462	-3,193
Results of operating activities	45,902	-20,821
Finance costs	-749	-491
Share of (loss) / profit from associates	-786	-319
Loss before tax from WTO	-16,879	-9,809
Loss before tax	27,488	-31,439
Loss after tax	20,377	-38,301

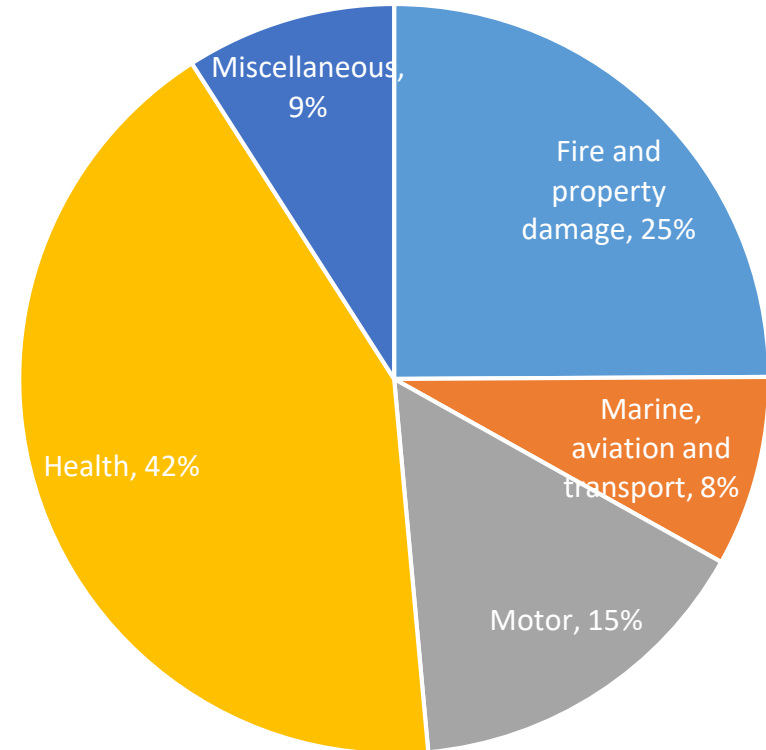
Portfolio - Conventional



Sep-24



Sep-23



Miscellaneous Includes several lines including Engineering, Bond, Travel, Liability and Workmen Compensation

Segment Performance



		Conventional										Nine months period ended	
		Fire and property damage		Marine, aviation and transport		Motor		Health		Miscellaneous		Sep 2024	Sep 2023
		2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	Total	
		Rupees in '000										2024	2023
Gross written Premium		113,055	107,771	30,909	35,503	58,483	66,721	143,899	183,326	40,587	39,241	386,933	432,562
		29%	25%	8%	8%	15%	15%	37%	42%	10%	9%	100%	100%
Net Insurance premium		3,497	32,958	5,686	5,574	54,954	51,627	128,607	121,768	19,203	23,248	211,947	235,174
Net Insurance claims		11,742	(931)	(445)	(618)	(13,242)	(17,888)	(108,814)	(97,508)	(2,118)	(5,584)	(112,877)	(122,529)
Net Commission Expense & Other Acquisition Cost		(3,626)	5,042	(4,162)	3,825	3,614	(2,984)	4,018	(17,931)	3,545	(2,609)	3,389	(14,655)
Result Before Management Expenses		11,613	37,069	1,079	8,781	45,326	30,755	23,811	6,329	20,630	15,055	102,459	97,990

Financial Performance for the period ended Sep 30, 2024 - Takaful



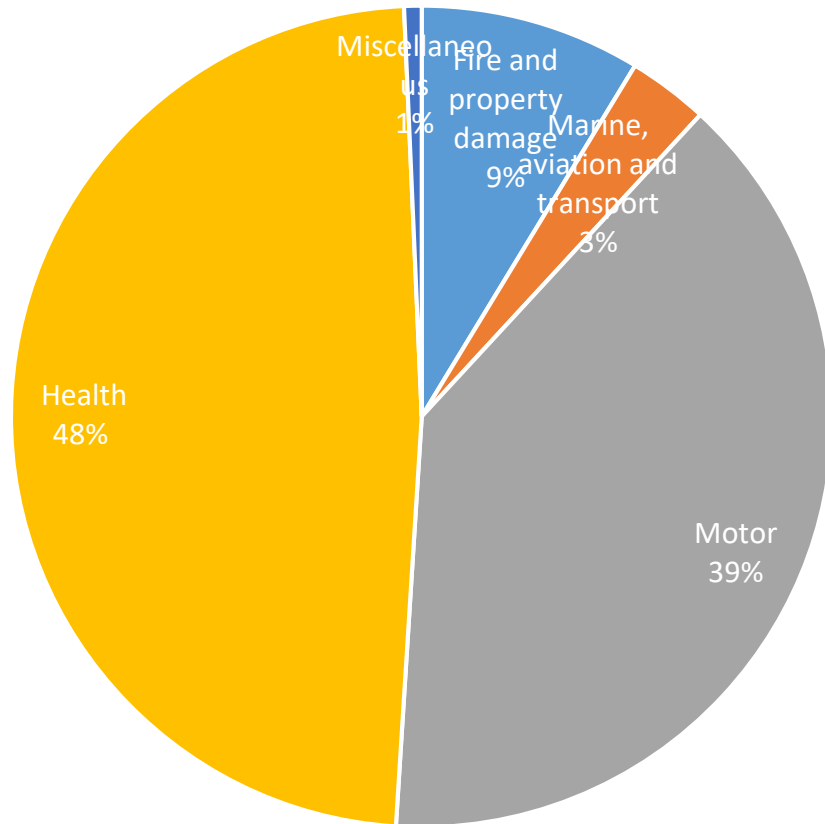
(Rupees in '000)

Profit/(loss) statement	Sep-24	Sep-23
Contribution earned	97,884	86,510
Less: Contribution ceded to retakaful	-24,000	-19,543
Net Contribution	73,884	66,967
Re-takaful rebate	4,407	3,546
Net underwriting income	78,291	70,513
Net claim – reported / settled	-68,323	-76,946
Direct expenses	-5,747	-3,588
Deficit before investment income	4,221	-10,021
Investment income	1626	319
Other income	8,546	8,087
Less: Modarib's share of investment income	-3,557	-2,935
Deficit for the period	10,836	-4,550

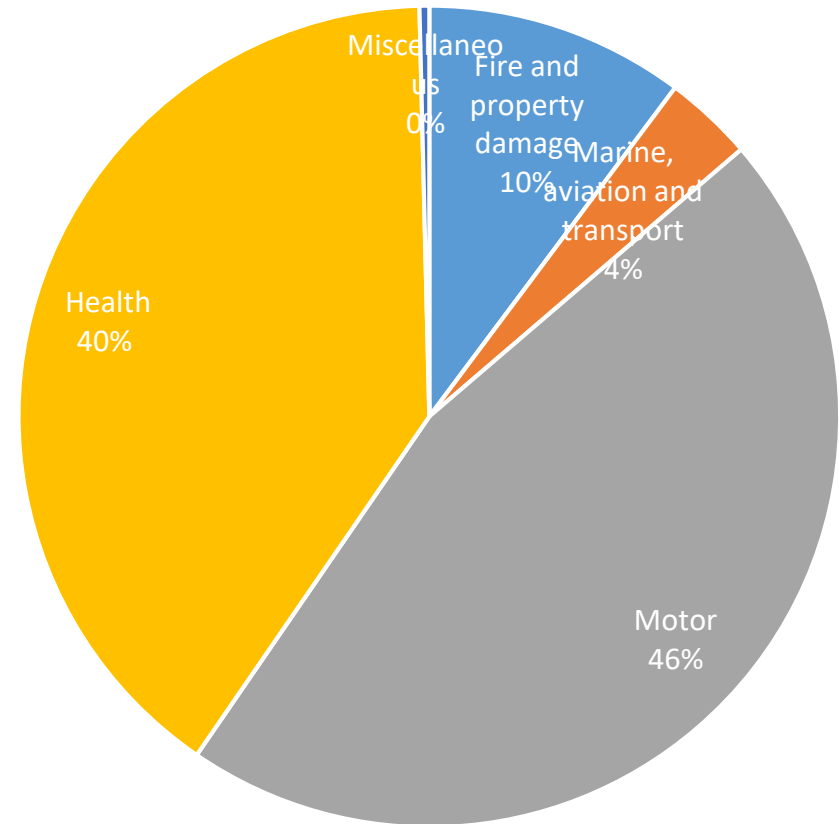
Portfolio - Takaful



Sep-24



Sep-23



Miscellaneous Includes several lines including Engineering, Bond, Travel, Liability and Workmen Compensation

Segment Performance



	Takaful										Nine months period ended	
	Fire and property damage		Marine, aviation and transport		Motor		Health		Miscellaneous		Sep 2024	Sep 2023
	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023
	Rupees in '000											
Gross written Premium	15,823 9%	15,209 10%	5,773 3%	5,231 4%	71,204 39%	68,250 46%	87,898 48%	59,594 40%	1,253 1%	573 0%	181,951 100%	148,857 100%
Net Insurance premium	(978)	280	(615)	(513)	35,397	37,011	39,744	29,589	335	600	73,884	66,967
Net Insurance claims	(1,991)	(965)	(521)	(87)	(20,154)	(40,846)	(45,123)	(34,276)	(533)	(772)	(68,323)	(76,946)
Rebate Earned	2,479	2,145	1,173	825	437	400	-	-	318	176	4,407	3,546
Result Before Management Expenses	(490)	1,460	37	225	15,680	(3,435)	(5,379)	(4,687)	119	4	9,967	(6,433)

Key Highlights - Balance Sheet



	Sep-24	Sep-23
Paid-up capital	505,650	505,650
Capital reserves	19,675	19,675
Revenue reserves	470,848	200,827
Total reserves	490,523	220,502
Total equity	996,173	726,152
Total assets	2,875,010	2,542,898



- Although challenges remain, we feel that the Company is now poised for growth as the management continues its marketing efforts to gain market share. We are confident that as and when the economy rebounds, Premier will be in a position to take advantage. Our organization remains committed to capitalize on new opportunities. Our ongoing goals focus on enhancing revenue and profitability through strategic restructuring and cost reduction initiatives. Efforts to restructure the portfolio by phasing out unprofitable customers continue. We remain hopeful to improve our results translating into better value for our stakeholders.