

Corporate Briefing Session

Thursday, November 27, 2025



ATLAS GROUP

The foundation of the Atlas Group was laid in 1962 with the establishment of Shirazi Investments (Pvt.) Ltd. Atlas is now one of the leading groups with a considerable contribution to the economy of Pakistan with a forte in manufacturing, power generation, trading and financial services. The Group places a lot of emphasis on corporate governance and best management practices. Independent directors are part of the decision making process within each individual company on matters of importance.





VISION

A first class insurance company that provides the highest level of quality service to its policyholders.

MISSION

To stay in the forefront of innovation and technological developments, continue to achieve corporate success, provide its policyholders quality products and service to their satisfaction, promote interest of all the stakeholders - employees, shareholders, reinsurers and business associates equitably fulfilling demand of overall social responsibility.



COMPANY OVERVIEW

Atlas Insurance Ltd.

Atlas Insurance Limited was founded in 1934 by Dr. Sir Allama Muhammad Iqbal by the name of The Muslim India Insurance Company Limited and was taken over by Atlas Group in 1980. The Group subsequently rebranded it as Atlas Insurance Limited in 2006. Atlas Insurance maintains its strong position among the leading general insurance companies in Pakistan by continuously showing commitment to clients, offering diversified products with unique and attractive features through wide network of branches across the country. The Company since its acquisition has consistently grown to emerge as a strong and preferred insurer for its valued customers.

Window Takaful Operations

Atlas Insurance commenced "Window Takaful Operation" in March 2016 with a license from SECP to offer Sharia-compliant products under the supervision of a certified and experienced Sharia Advisor.

Rating

Acknowledging the financial strength of the Company, Pakistan Credit Rating Agency Ltd. (PACRA) has assigned Insurer Financial Strength (IFS) rating of "AA+" which denotes a very strong capacity to meet policyholders' and contract obligations.





ATLAS INSURANCE TIMELINE

Founded in 1934 by Dr. Sir Allama Muhammad Iqbal by the name of The Muslim India Insurance Company Limited.

Started General Insurance business.

Rebranded to Atlas Insurance Limited by the Group.

Atlas Insurance rating upgraded, from "AA" to "AA+" by PACRA.

Achived landmark of Rs. 1 Billion profit after tax.

1934

1955

2006

2022

2023

1948

1980

2016

2022

2024

Renamed as "The Muslim Insurance Company Limited."

The Muslim Insurance Company Limited was acquired by Atlas Group.

Started Window Takaful Operations.

Atlas Insurance crossed Rs. 5.0 bn GWP & Contribution.

Achieved Rs. 1 billion profit from core business



OUR STRENGTH

- Strong Financial base
- Strong Liquidity
- One of the highest underwriting profit in the industry
- Wide range of "Conventional" and "Shariah-compliant" products
- Competitive Insurance Premium Rates
- Framework of risk management
- Efficient claim processing
- Competent & professional management
- Network of branches across Pakistan
- Re-Insurance arrangements with leading reinsurers of the world
- Efficient personalized services
- Technologically equipped with latest tools

OUR VALUES

- Transparency, Integrity and Honesty
- Respect, Recognition and Reward
- Organization development through self development
- Fairness
- Training & Professional Development
- High value for long lasting customer relationships
- Corporate Social Responsibility
- Teamwork

RATING & AWARDS

Pakistan Credit Rating Agency Ltd. (PACRA) has maintained Insurer Financial Strength (IFS) rating of "AA+" for Atlas Insurance Ltd. which denotes a very strong capacity to meet policyholders' and contract obligations. At the same time risk factors are considered modest, and the impact of any adverse business or economic factor is expected to be very limited.

Atlas Insurance Ltd. is a financially sound and professionally managed company and has been awarded the "Best Corporate Report Award" for eight times in 2003, 2006, 2007, 2008, 2009, 2010, 2011 and 2015, by the joint committee of ICAP and ICMAP. Atlas Insurance Ltd. has been awarded South Asian Federation of Accountants (SAFA) "Best Presented Accounts Award" continuously for six years from 2006 to 2011. The company is also the recipient of "Highest Underwriting Profitability Award" for 2012, 2013, 2014 and 2015 by Insurance Journal and "KSE Top 25 Companies Award".

Continuing the legacy of winning and sound professionalism the Company has been awarded "Certificate of Merit" by the joint committee of ICAP and ICMAP for the years 2019, 2020, 2021, 2022, 2023 and 2024.

PRODUCTS & SERVICES

Atlas Insurance provides customized services and solutions to better facilitate its valued clients. A wide range of products is offered which includes:

- **Fire and Allied Perils**
- **Marine & hull**
- **Motor**
- **Health Insurance**
- **Contractors All Risk / Erection All Risk**
- **Machine Breakdown**
- **Fidelity Guarantee**
- **Personal Accident**
- **Terrorism**
- **Cash in Transit / Cash in safe**
- **Bankers' Blanket Bond**
- **Boiler & Pressure Vessel**
- **Product Liability**
- **Computer All Risk**
- **Travel Insurance**
- **Crop Insurance**
- **Loss of Profit**
- **Public Liability**
- **Bond Insurance**
- **Professional Liability**

REINSURANCE PROTECTION

Atlas Insurance is well regarded by world renowned reinsurers based on its financial strength and backing by a sound and professionally managed group. We are distinguished by having strong reinsurance arrangements in place with leading reinsurers of the world including:

Swiss Re

Swiss Reinsurance Company Ltd., generally known as Swiss Re, founded in 1863 with headquarters in Zurich, is one of the largest reinsurance companies in the world. It has a proven reputation for innovative reinsurance and risk management solutions from standard kinds of businesses. Swiss Re deploys its capital strength, expertise and innovation power to enable the risk taking upon which enterprise and progress in society depend.

Rated A+ by A.M Best

Hannover re

Hannover Re is the third largest reinsurer in the world. It transacts all lines of property, casualty, life, and health reinsurance. As a reinsurance specialist, Hannover Re transacts primary insurance business as a compliment to its core reinsurance activities. It has its presence in all continents.

Rated A+ by A.M Best

Tokio Marine & Nichido fire Ins. Co. Ltd.

Tokio Marine & Nichido Fire Insurance Co. Ltd., commonly called Tokio Marine Nichido, is a

property and casualty insurance subsidiary of Tokio Marine Holdings, the largest non-mutual private insurance group in Japan.

Rated A++ by A.M Best

Sompo Japan

Sompo Japan Insurance Inc. is the second-largest property insurance company in Japan, only behind Tokio Marine.

Rated A+ by A.M Best

Malaysian Re

Malaysian Reinsurance Berhad (Malaysian Re) is a wholly-owned subsidiary of MNRB Holdings Berhad. As the national reinsurer, Malaysian Re continues to enhance the competitiveness and efficiency of the local insurance companies in an increasingly globalised marketplace through its active involvement in leading and underwriting their reinsurance needs. Malaysian Re underwrites all classes of general reinsurance business as well as general and family retakaful businesses through its retakaful division, Malaysian Reinsurance Retakaful Division.

Rated A- by A.M Best

WINDOW TAKAFUL OPERATIONS

Atlas Insurance is licensed to undertake Window Takaful Operations and offers a wide range of Shariah-compliant Takaful products under the supervision of a certified and experienced Sharia Advisor, including:

- Fire and Allied Perils
- Marine
- Motor
- Miscellaneous
- Health
- Contractors All Risk
- Personal Accident
- Erection All Risk
- Machinery Breakdown
- Cash in safe
- Fidelity Guarantee
- Cash in Transit
- Boiler & Pressure Vessel
- Computer All Risk

RE-TAKAFUL PROTECTION

Our Re-Takaful arrangements are based on exclusive treaties with the world's leading retakaful mainly from Swiss Re Retakaful.

Swiss Re Retakaful

Swiss Re Retakaful received a composite license from Bank Negara Malaysia to write Retakaful business and opened a dedicated Retakaful operation in Kuala Lumpur. It is also extending its family and general solutions to Takaful operators worldwide, backed by Swiss Re's global expertise, financial strength and Shariah (Islamic law) credibility. Takaful is a system based on the principle of mutual assistance and voluntary contribution where risks are shared collectively and voluntarily by a group of participants. It has been developed as a Shariah-compliant alternative to conventional insurance which contains impermissible elements such as uncertainty and interest. Rated A+ by A.M Best

Labuan Re

Labuan Reinsurance (Labuan Re) was incorporated in Labuan, Malaysia on September 14, 1992. The Company was established to write general reinsurance businesses. Subsequently, the Company also commenced writing Retakaful businesses in 2007. Provides a comprehensive range of support services to clients, including risk surveys, market trainings, reinsurance programming, and quotations for the treaties and facultative reinsurance businesses. Rated A- by A.M Best

BRANCH NETWORK

COMPANY OFFICES

HEAD OFFICE

63/A, Block - XX, Phase III (Commercial),
Khayaban-e-Iqbal, DHA, Lahore.

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BABAR MAHMOOD MIRZA
Chief Executive Officer

Direct:
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(042) 37132623

MUHAMMAD ASIM GUL
Chief Financial Officer

Direct:
Extension:

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312

RASHID AMIN
General Manager Business Development
& Compliance

Direct:
Extension:

(042) 37132621
716

MUHAMMAD SAIED
General Manager Claims

Direct:
Extension:

(042) 37132608
777

QUDSIA NAHEED
General Manager HR & Admin

Direct:
Extension:

(042) 37132606
717

SYED IRITZA ABBAS KAZMI
General Manager Underwriting & Reinsurance

Direct:
Extension:

(042) 37132604
718

ABDUL RAZZAQ CHAURI
General Manager IT

Direct:
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(042) 37132605
738

SYED NASIR HUSSAIN
Head of Reinsurance

Direct:
Extension:

(042) 37132603
737

SALIEEM MEHMOOD
Chief Internal Auditor

Extension:

758

ALI RIAZ
Chief Information Security Officer

Extension:

751

NORTH ZONE OFFICES & BRANCHES

LAHORE

CH. TAYYAB HUSSAIN
Senior Deputy General Manager

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MUHAMMAD MUNIR QAZI
Deputy General Manager

Gulberg Branch
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MUHAMMAD IJAZ
Assistant General Manager

Al-Noor Branch
Al-Noor Building, 43-Bank Square,
Shahrah-e-Quaid-e-Azam, Lahore.

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Assistant General Manager

Napier Road Branch
Napier Mansion,
Napier Road, Lahore.

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MUHAMMAD WASEEM PURI
Assistant General Manager

Mail Road Branch
Office No.412, 4th Floor,
Al-Hafeez Business Centre,
89-B/II, Gulberg-3, Lahore.

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CH. ZEESHAN AHMED
Chief Manager

Main Boulevard Branch
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Al-Hafeez Viewc 67-D/1,
Sir Syed Road, Gulberg III, Lahore.

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MUSHTAQ AHMED
Deputy General Manager

DHA Branch
1st Floor, Plaza No. 103-CCA,
Block DD, Phase 4, DHA, Lahore.

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MUBASHIR EHSAN
Assistant General Manager

RAZA IQBAL
Deputy General Manager

RAWALPINDI

SALMAN MUZAFFAR SHAIKH
Deputy General Manager

SYED MANZAR ALI NAOVI
Senior Manager

FAWAD HABIB
Deputy General Manager

FAISALABAD

MUHAMMAD ASIF AKRAM
Assistant General Manager

IPSHAD FARUKH BHATTI
Assistant General Manager

SIALKOT

REHAN NAZIR GHUMAN
Senior Manager

ISLAMABAD

ASIM MAJEED
Deputy General Manager

ZAHEER RASHEED
Deputy General Manager

OMAR JAVID
Assistant General Manager

SAHIWAL

RANA MUHAMMAD AAMIR NAZ
Senior Manager

MULTAN

HAMID ALI JANJUA
Senior Manager

DERA GHAZI KHAN

NISAR AHMED
Office Incharge

PESHAWAR

SARDAR MUHAMMAD ASAD
Senior Manager

MM Alam Road Branch
Office No.311, 3rd Floor
Al-Hafeez Business Centre, 89-B/II
Gulberg-III, Lahore.

Garden Town Branch
Office No. 10-11, Mezzanine Floor,
Al-Hafeez Executive 30-III/II,
Ali Zeb Road, Gulberg-III, Lahore.

Rawalpindi Branch
101/13, Blank Road, Grand Hotel Building,
P.O. Box 119, Rawalpindi.

Rawalpindi Branch - II
Office No. SF-18/B, 2nd Floor,
Majeed Plaza, Bank Road, Rawalpindi.

Faisalabad Branch
123-B, People's Colony No. 1,
D - Ground, Faisalabad.

Business Center Branch
Office No. 38-B, Peoples Colony No. 1,
Ground Floor, Near Harian Wala Chowk,
Faisalabad.

Sialkot Branch
Office No.405, 3rd Floor, Al-Khali Centre,
Kashmir Road, Sialkot.

Islamabad Branch
Office No. 203, 2nd Floor,
Muhammad Gulistan Khan House,
Sited at 62-East, Fozal-e-Haq Road,
Blue Area, Islamabad.

Islamabad - II Branch
Office No. 10, 3rd Floor,
Huzafia Centre, Plot No. 32, Sector I-8,
Islamabad.

Islamabad - III Branch
Office No. 10&11, Mazzanine Floor,
(1-C) Muhammadi Plaza, Jinnah Avenue,
Blue Area, Islamabad.

Sahiwal Branch
Room No. 1 & 2, 1st Floor,
House No. 407- Stadium Road, Sahiwal.

Multan Branch
Atlas Honda Building
Armat Wasti Road, Multan.

Dera Ghazi Khan Branch
1st Floor Mohib Traders,
Opposite Ghazi Medical College,
Jampur Road, Dera Ghazi Khan.

Peshawar Branch
Office at 2nd Floor, Bhitani Plaza,
3A Park Avenue University Town,
Peshawar.

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SOUTH ZONE OFFICE

Ground Floor, Federation House,
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Main Clifton, Karachi.

BABAR MAHMOOD MIRZA
Chief Executive Officer

ABBAS SALJAD
General Manager Sales & Marketing

MUHAMMAD AFZAL
Company Secretary

M. WAQARUDDIN RAUF
Head of Underwriting - ZO

SOUTH ZONE BRANCHES

KARACHI

M. FAROOQ KANDALAWALA
Deputy General Manager

ABDUL AZIZ
Deputy General Manager

IMRAN SATTAR
Deputy General Manager

INAYATULLAH
Senior Manager

MUHAMMAD ASHRAF KHAN
Assistant General Manager

NOUMAN UDDIN
Assistant General Manager

MUHAMMAD IQBAL
Assistant General Manager

HYDERABAD

ZAFAR AHMAD GHOURI
Deputy General Manager

SUKKUR

ABDUL MAJEED QURESHI
Assistant General Manager

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215

Extension:
202

Extension:
216

Tower Branch
State Life Building No. 7
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G. Alana Road, Karachi.

(021) 32316503, 32201471
Fax: (021) 32315248

Corporate Branch
Room No. 1501, 15th Floor,
K.S. Trade Tower, Shahrah-e-Liaqat
Karachi.

(021) 32462131, 32422911
Fax: (021) 32462132

Plaza Branch
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M.A. Jinnah Road,
Karachi.

(021) 32729339, 32720852
Fax: (021) 32749304

New Chilli Branch
Office No. 910, 9th Floor, UNI Tower,
I, I, Chundrigar Road,
Karachi.

(021) 32412796-7
Fax: (021) 32412795

New Chilli Branch II
Office No. 910, 9th Floor, UNI Tower,
I, I, Chundrigar Road,
Karachi.

(021) 32412798
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DHA Branch
Office No. 18-C, 2nd Floor,
Phase - VII, Kayaban-e-Jami,
DHA, Karachi.

(021) 35319393-94
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Shahrah-e-Faisal Branch
Banglow - 245/210,
Shahrah-e-Faisal Road,
Block 6 PECHS, Karachi.

(021) 34554188
(021) 34554288

Hyderabad Branch
United Complex, Mazzanine Floor,
Latifabad No. 07, Hyderabad.

(022) 3814084, 3814122

Sukkur Branch
Near Public School,
Military Road,
Sukkur.

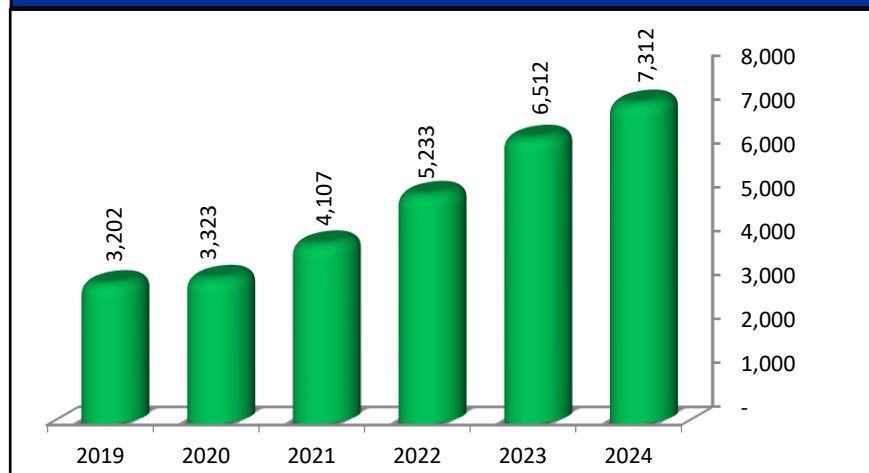
(071) 5631056
Fax: (071) 5631057



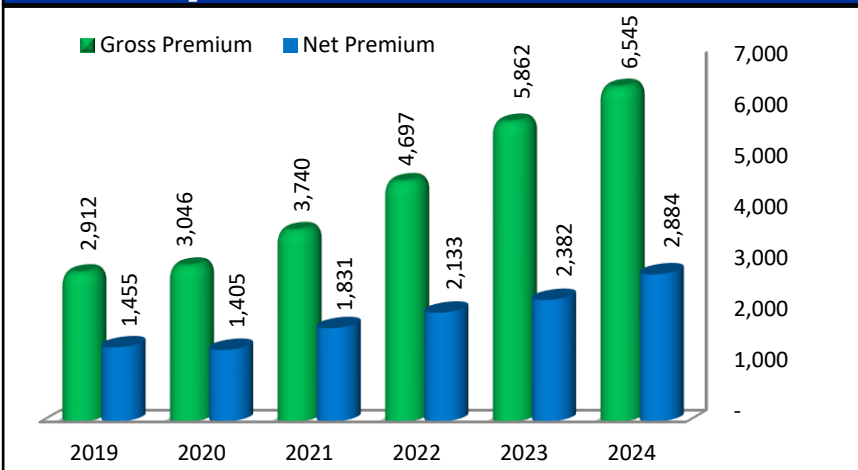
Six Years Performance at a Glance

(Rupees in Million)

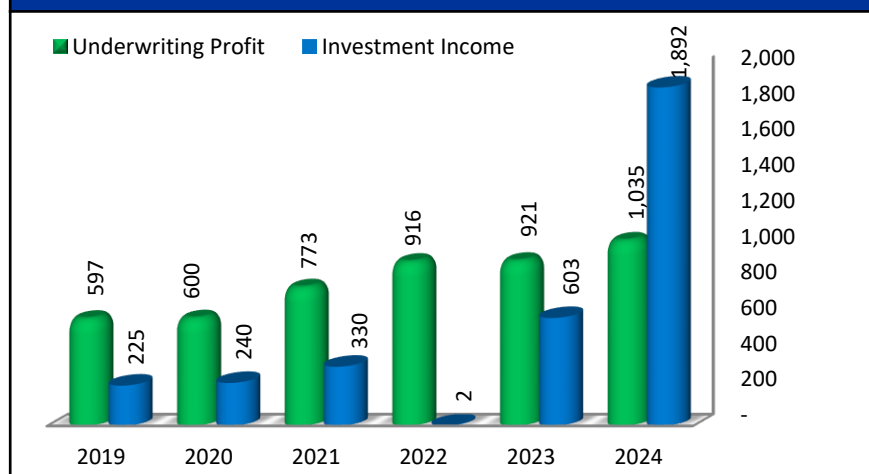
Gross Premium & Contribution Combined



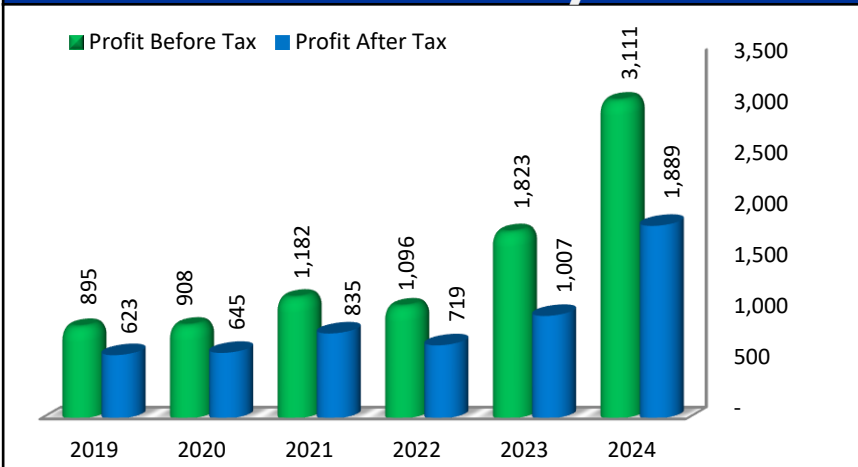
Gross premium & Net Premium



UW Profit & Investment Income



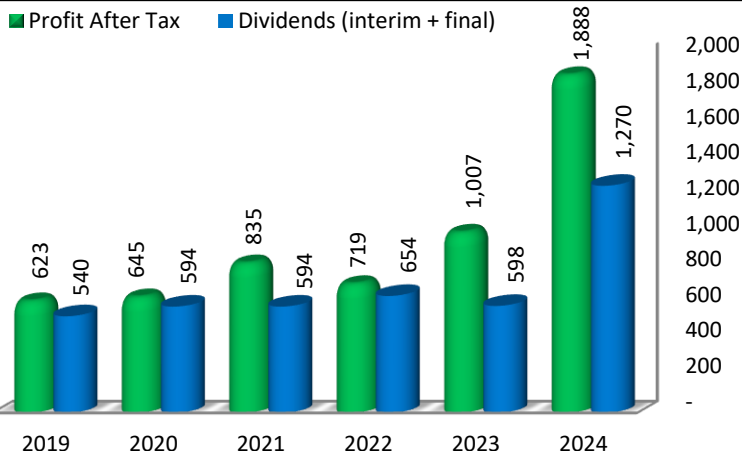
Profitability



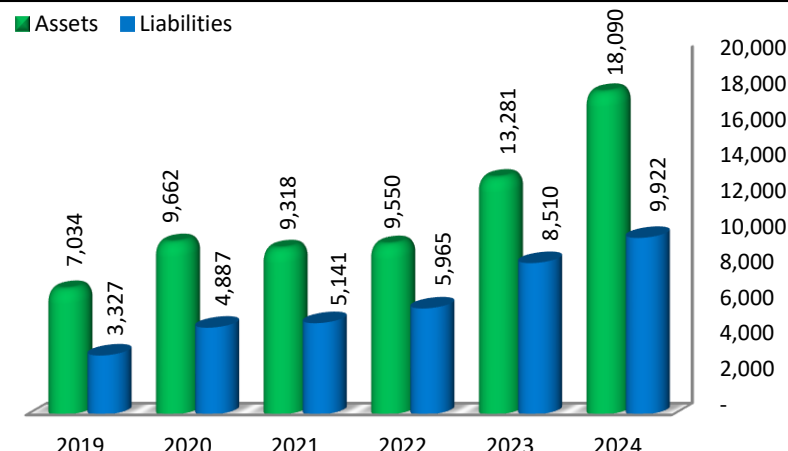
Six Years Performance at a Glance

(Rupees in Million)

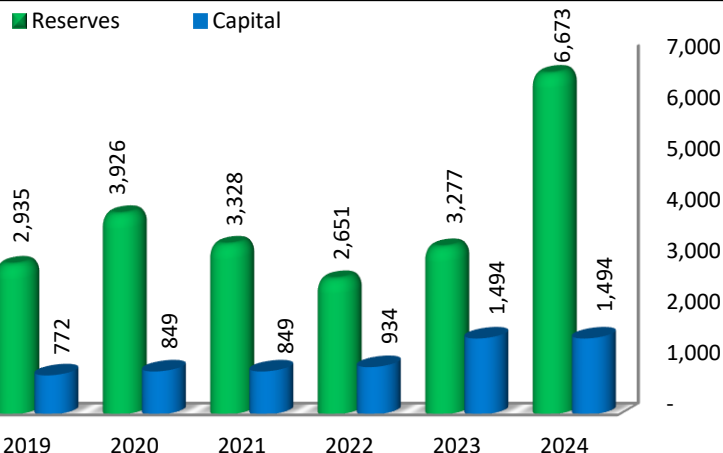
Profit After Tax and Dividend



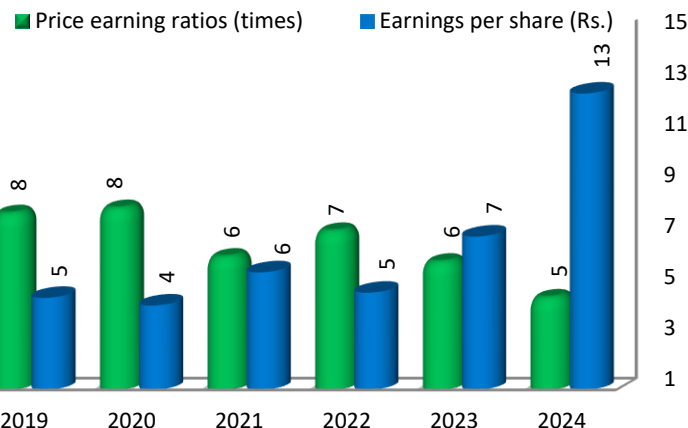
Assets and Liabilities



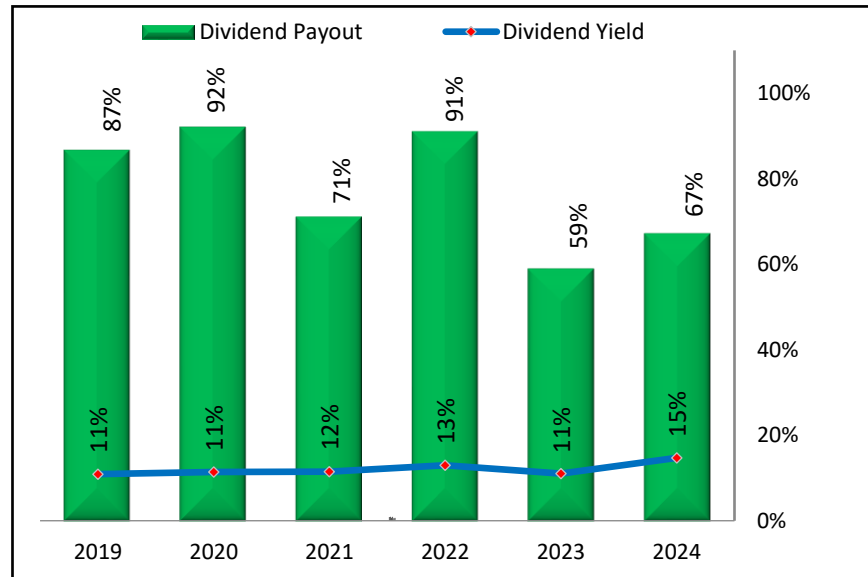
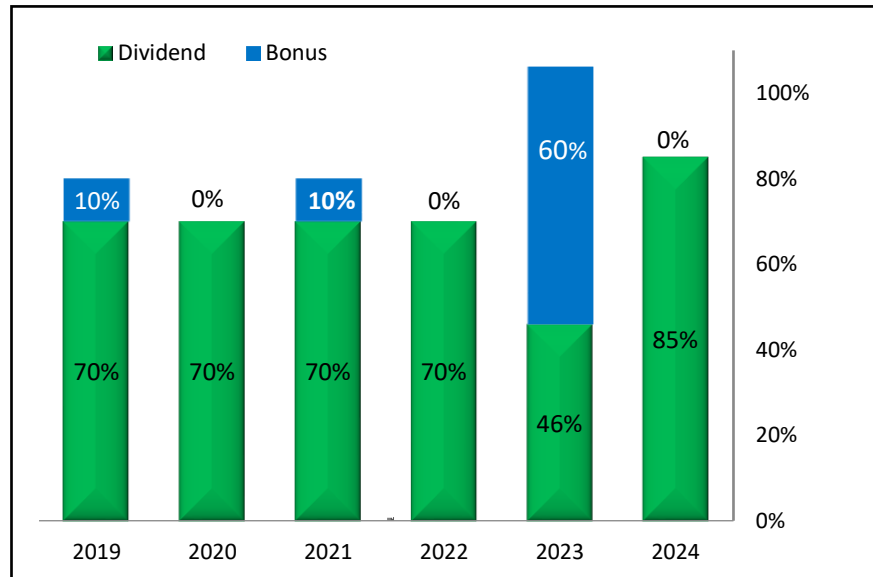
Capital and Reserves



P/E Ratio and EPS



Dividend and Bonus Payout



	2019	2020	2021	2022	2023	2024
Dividend	70%	70%	70%	70%	46%	85%
Bonus	10%	0%	10%	0%	60%	0%

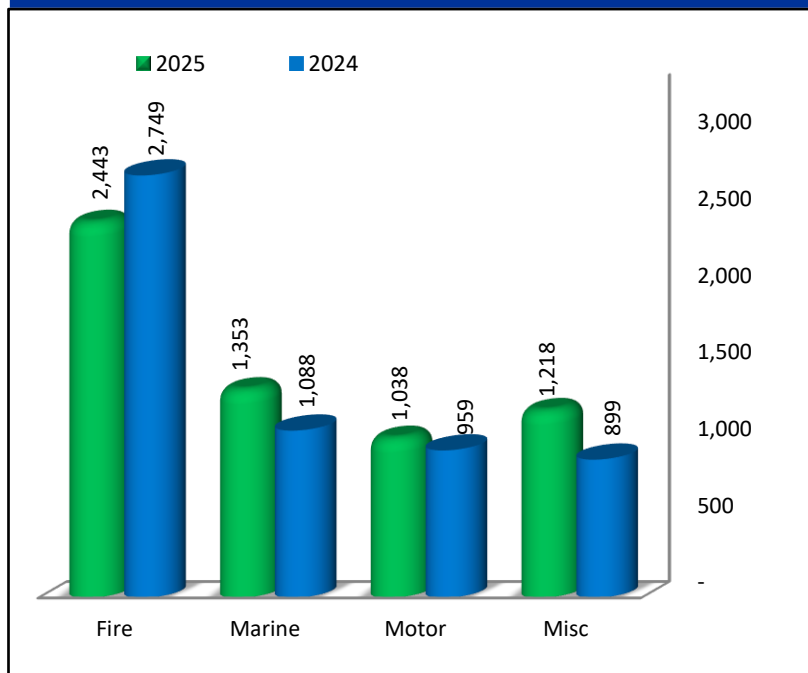
	2019	2020	2021	2022	2023	2024
Dividend Yield	11%	11%	12%	13%	11%	15%
Dividend Payout	87%	92%	71%	91%	59%	67%

Top Line Analysis – Actual 2025 VS Actual 2024

Nine Months ended September 30,

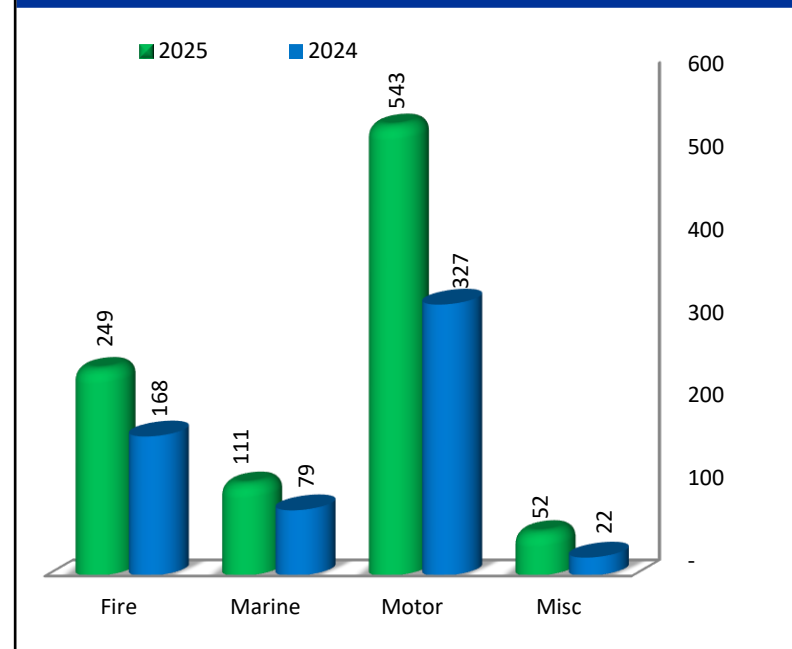
(Rupees in Million)

Gross Premium



Total		%
2025	6,052	6% ↑
2024	5,695	

Takaful Contribution



Total		%
2025	954	60% ↑
2024	596	

Variance Analysis – Actual 2025 VS Actual 2024

Nine Months ended September 30,

DESCRIPTION	2025	2024	VARIANCE
	(Rupees in million)		
Net insurance premium	2,539.69	2,091.92	447.77
Net insurance claim expense	775.49	(560.31)	1,335.80
Premium deficiency	5.68	3.33	
Net commission and other acquisition income	80.82	96.61	(15.79)
Insurance claims and acquisition expenses	(688.99)	(460.37)	(228.62)
Management expenses	(972.09)	(848.17)	(123.91)
Underwriting results	878.62	783.38	95.24
Investment income	1,182.61	1,088.53	94.08
Other income	95.14	209.20	(114.06)
Other expenses	(76.17)	(39.29)	(36.88)
Results of operating activities	2,080.19	2,041.81	38.38
Finance cost	(13.92)	(8.78)	(5.14)
Profit before tax from window takaful operations - Operator's fund	91.34	100.62	(9.28)
Profit before tax for the period	2,157.62	2,133.65	23.97
Income tax expense	(856.21)	(842.43)	(13.78)
Profit after tax for the period	1,301.41	1,291.22	10.18

Net Premium	2025	2024	%
(Rs. In Million)			
Fire	445.20	410.59	8%
Marine	895.64	695.46	29%
Motor	743.06	695.26	7%
Misc	455.79	290.61	57%
Total	2,539.69	2,091.92	21%

Net Claims	2025	2024	%
(Rs. In Million)			
Fire	31.39	6.90	355%
Marine	73.57	48.47	52%
Motor	359.56	230.38	56%
Misc	310.97	274.57	13%
Total	775.49	560.31	38%

Investment Income	2025	2024	%
(Rs. In Million)			
Dividend Inc.	399.91	427.50	-6%
Interest Inc.	219.04	261.96	-16%
Capital Gain	563.66	399.07	41%
Total	1,182.61	1,088.53	9%

Thank You



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