



Corporate Briefing Presentation

April 2026

Industry Overview – Pakistan Non-Life Insurance

Industry Gross Written Premium (2024)¹

Industry: PKR 677 Bn

Non-Life: PKR 243 Bn

91% Private | 9% Public

87% Conventional | 13% Takaful

Non-Life Industry Players

28 Players

Top 10 make 84% of the market

Top 3 make 50% of the market

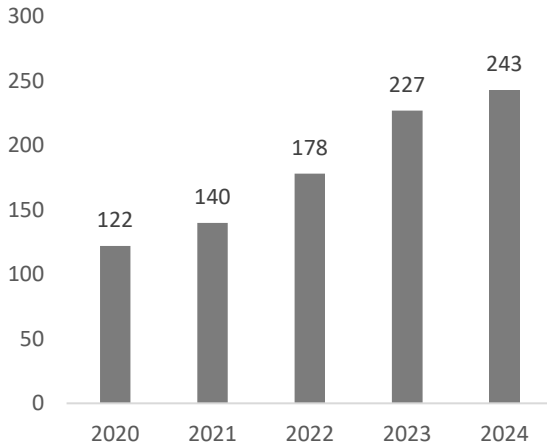
Non-Life Data

Penetration: 0.23%

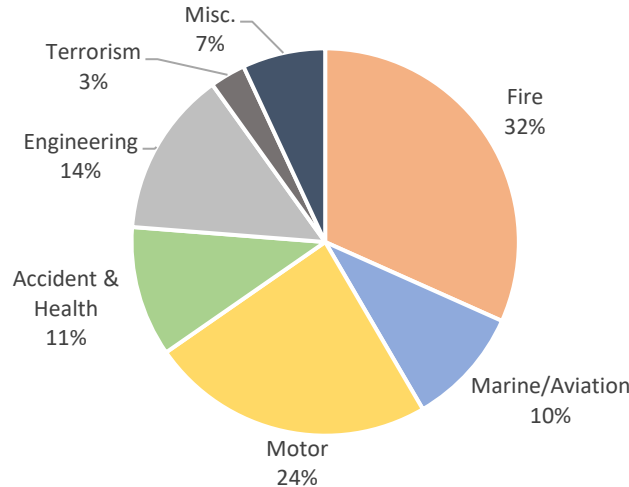
Density: PKR 967

Total Policies: 2.1 Mn

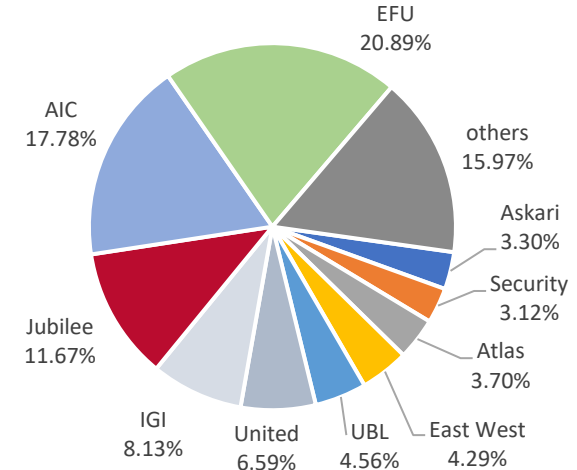
Industry Gross Written Premium (PKR Bn)¹



Market Portfolio Distribution¹



Market Share (2024)²



1. SECP Industry Report 2024

2. IAP key financial data 2024

3. Last available exchange rates of the year were used to calculate USD values.

Jubilee General Overview



Highest Rated General Insurance Company in Pakistan



Gross Written Premium
PKR 26,563 Mn



Total Lives Covered
1,087,385



Number 3 General Insurance Company in Pakistan



Profit Before Tax
PKR 6,594 Mn



Employees
710



Total Assets
PKR 65,378 Mn



Branches & Offices
34



Development Officers
290

Geographical Footprint

Comments

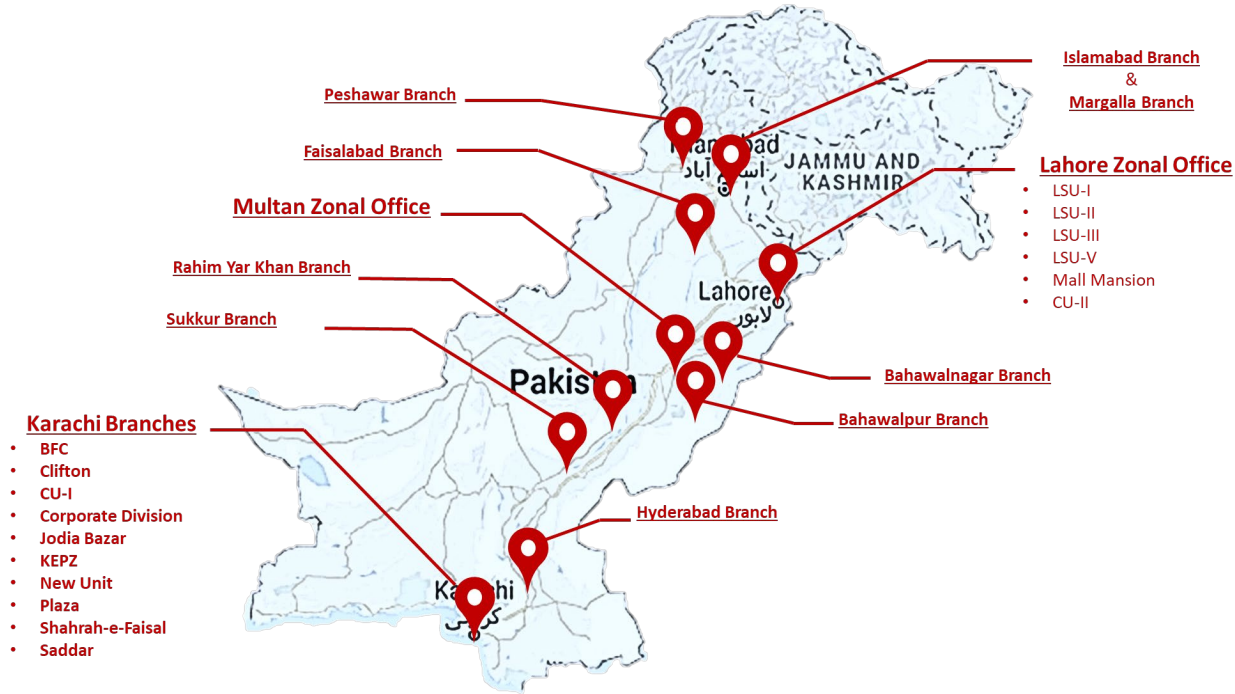


JUBILEE HAS PRESENCE IN THE FOLLOWING COUNTRIES:

- Pakistan
- Kyrgyzstan
- Kenya
- Uganda
- Burundi
- Tanzania
- Mauritius

Branches Network

Jubilee General Insurance has a network of branches and sub-branches spread out across the country



Sub-branches are in Sialkot, Gujranwala, Mirpur, Abbottabad, Sahiwal, Tando Adam, Mardan and Hattar.

Our Ratings

Jubilee enjoys the best credit rating in the insurance sector:



A.M. Best
 Financial Strength Rating: B
 Issuer Credit Rating: bb



PACRA
 Financial Strength Rating: AA++



VIS
 Financial Strength Rating: AA++

- Accorded the Financial Strength Rating of “B” (Fair) with a stable outlook and issuer credit rating of “bb” (Fair) with a positive outlook by A.M. Best which are the highest ratings given to insurers in Pakistan.
- Insurer Financial Strength Rating of “AA++” with “Stable Outlook” by PACRA and VIS.

Our Product Portfolio

Corporate Products



Fire & Property



Marine



Motor



Liability



Accident & Health



Miscellaneous¹

Retail Products²



Home



Health



Travel

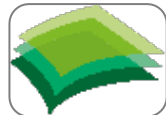


Personal Accident



Motor

Online Digital Retail Collaborations

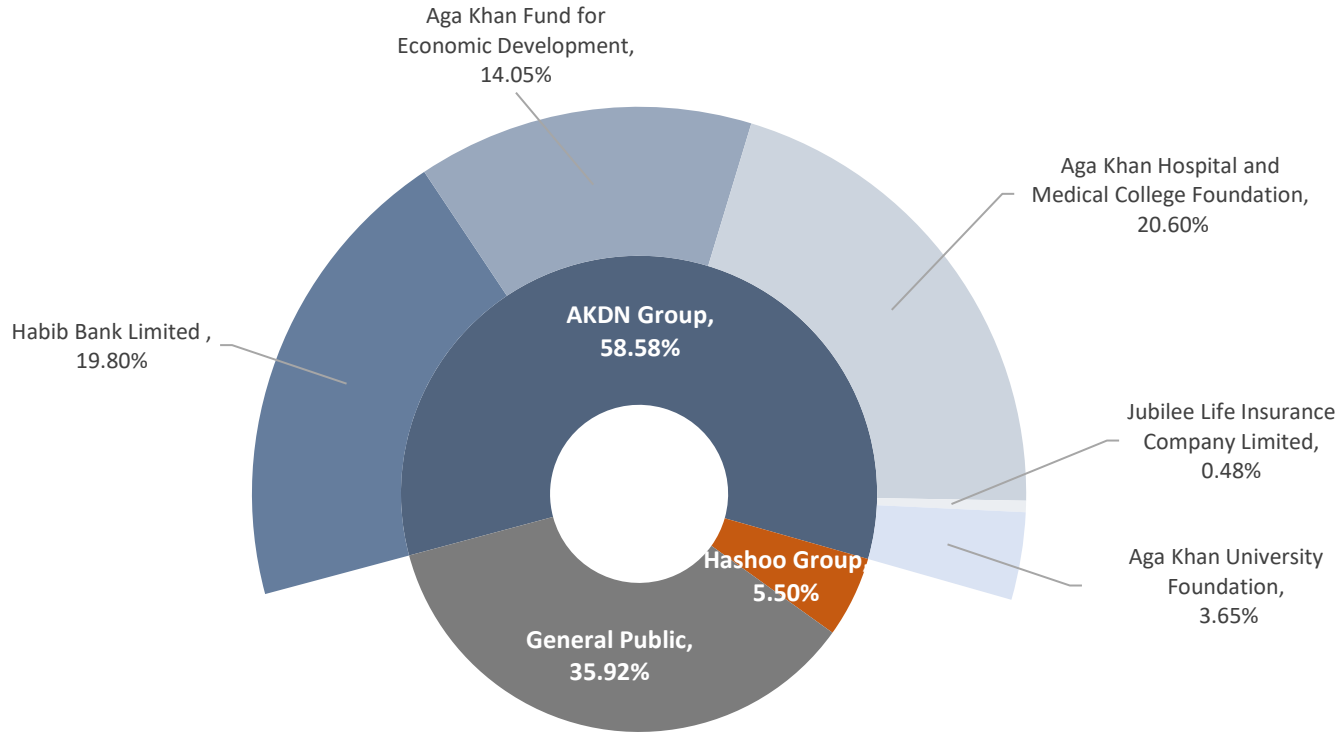


1. Miscellaneous includes several lines including Engineering, Bonds, Financial Lines, Terrorism and Travel etc..
 2. These products are also available online

Recent Awards & Achievements

<p>Management Association of Pakistan</p> <ul style="list-style-type: none"> Corporate Excellence Award in Financial Category (Best Company) for 2016, 2017, 2018, 2020, 2021, 2022, 2023, 2024 	<p>ICAP and ICMAP</p> <ul style="list-style-type: none"> Best Corporate Report Award for 2009, 2010, 2011, 2016, 2017, 2018 and 2019 in NBF/Insurance category and 4th place at the Best Corporate Report award in 2023, 2024 	<p>Federation of Pakistan Chambers of Commerce & Industry</p> <ul style="list-style-type: none"> Gold Medal: Motor Android App, 2017 Gold Medal: Motor Claims App, 2018 Marine Cover Note Portal & App, 2019 Motor Third-party Liability Portal, 2020
<p>ESG & CSR Awards</p> <ul style="list-style-type: none"> CSR Insurance Journal: Award for Highest Donation (2013-2015) National Environmental Sustainability Award 2025 CSR Award 2026 from National Forum for Environment & Health 	<p>South Asian Federation of Accountants</p> <ul style="list-style-type: none"> Certificate of merit for best presented accounts and Corporate Governance in 2009, 2010, 2011, 2012, 2013, 2015, 2016, 2017 and 2018 2nd "Best Presented Annual Report" in "Insurance Sector", 2019 	<p>International Organization for Standardization (ISO)</p> <ul style="list-style-type: none"> ISO 9001:2015 Certified LRQA (All Functions including Enterprise Risk Management)
<p>PSX Award</p>	<ul style="list-style-type: none"> Awarded the Top 25 Companies Award for the calendar year 2024 	
<p>MENA 2026 – Digital Insurance Award</p>	<ul style="list-style-type: none"> InsurTech Innovator of the Year – Partnership & Ecosystem Enabler 	

Our Shareholding



Drivers of our Strategy

Business

Driving **innovation** & **growth**: bringing protection to more lives & businesses while shaping new ways to serve an evolving market



Customer



People

Building **skilled talent** and focusing on **cultural transformation** that delivers outstanding service & builds strong customer relationships

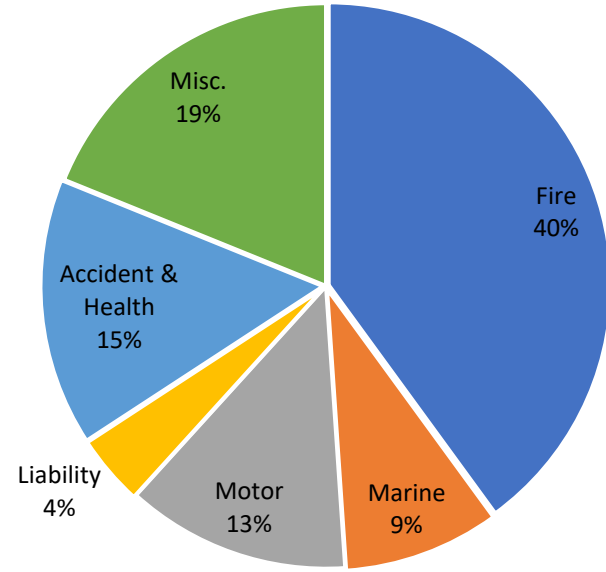
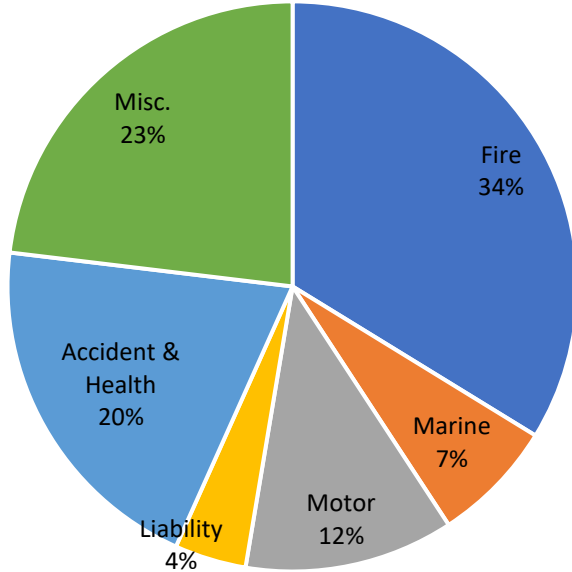
Technology

Harnessing the power of **digital transformation** to

- 1) Process automation for efficiency & enhanced customer experience
- 2) Expand market reach & insurance inclusion through digital enablement

Portfolio Mix (Combined Gross Written Premium / Contribution)

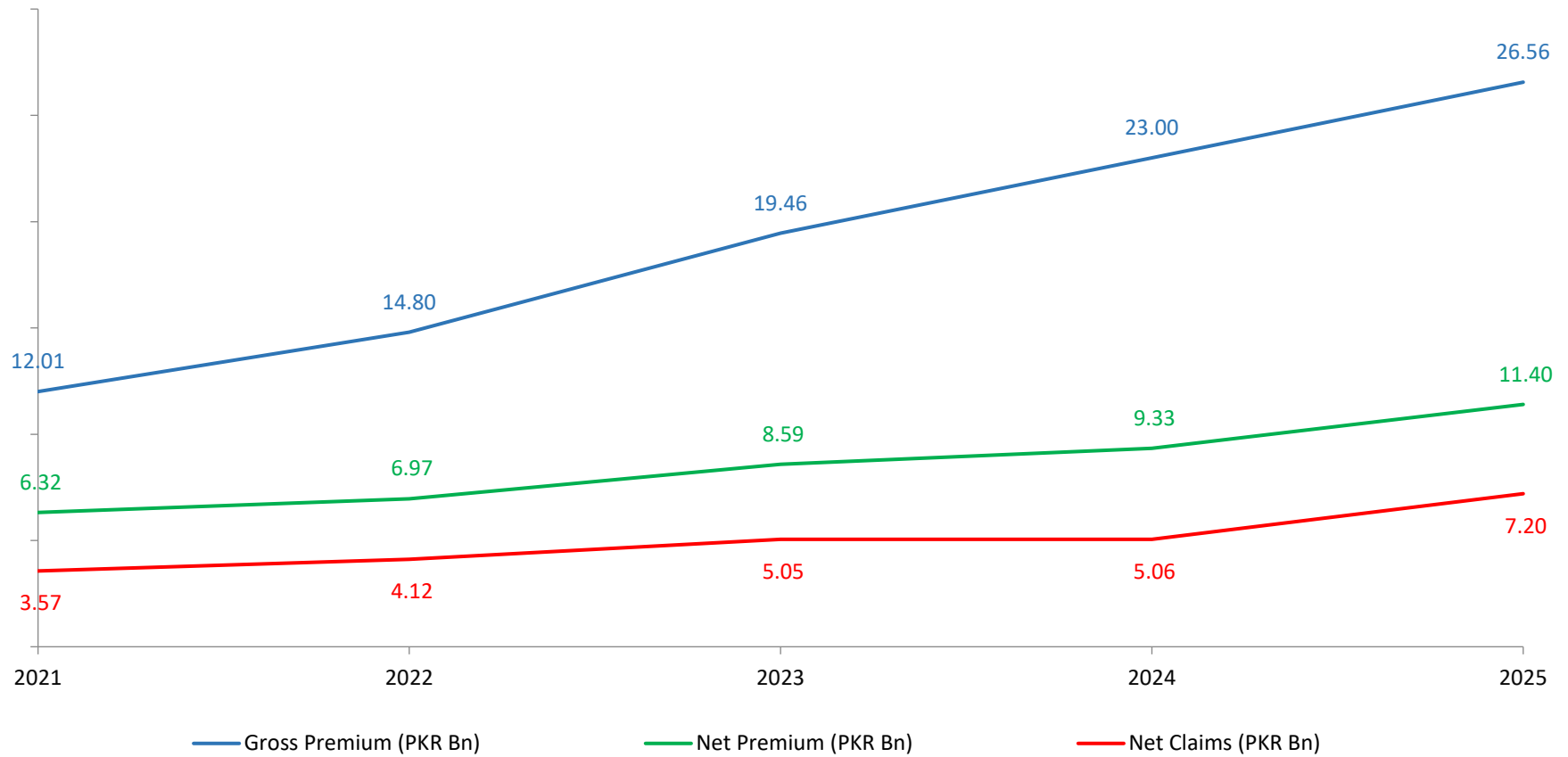
2025 | 2024



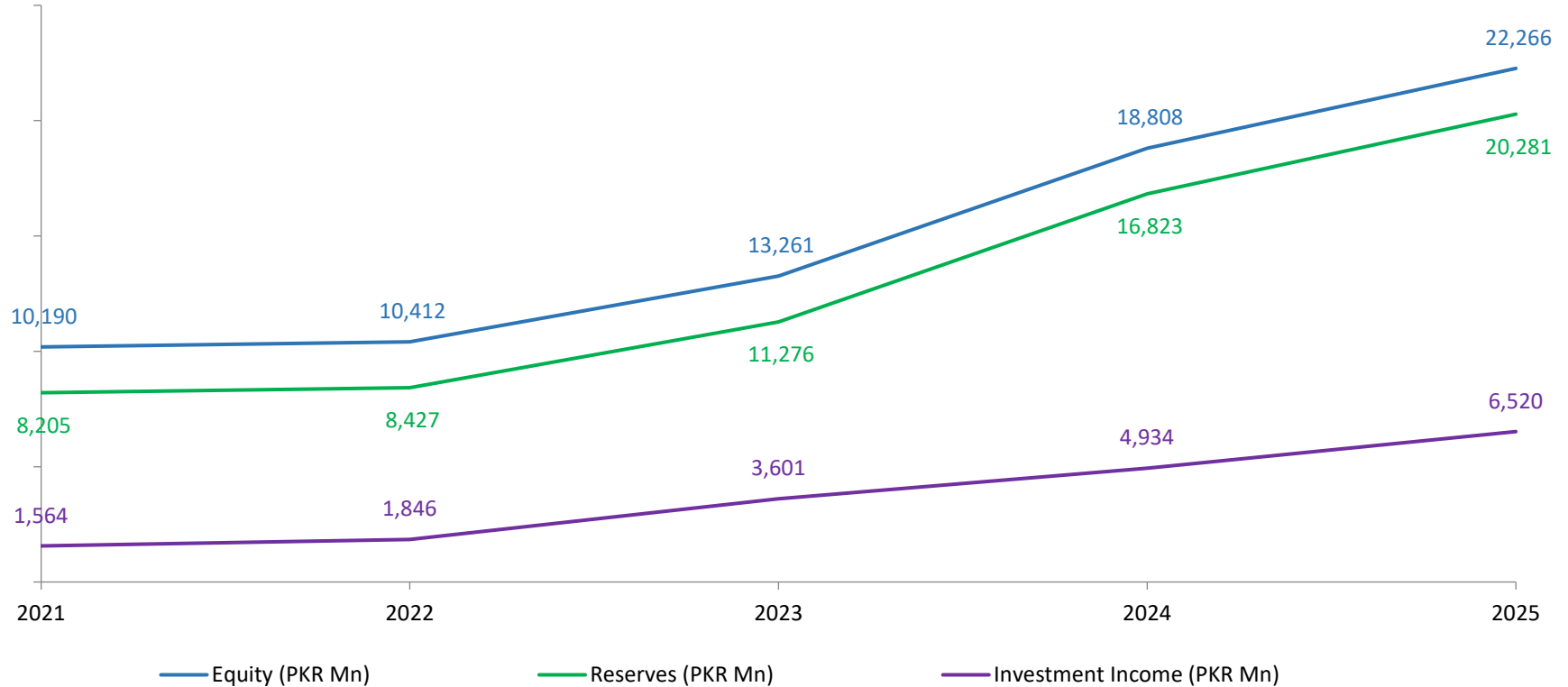
* Miscellaneous Includes several lines including Engineering, Bonds, Financial Lines, Terrorism and Travel etc.

Financial Performance

Operational Performance

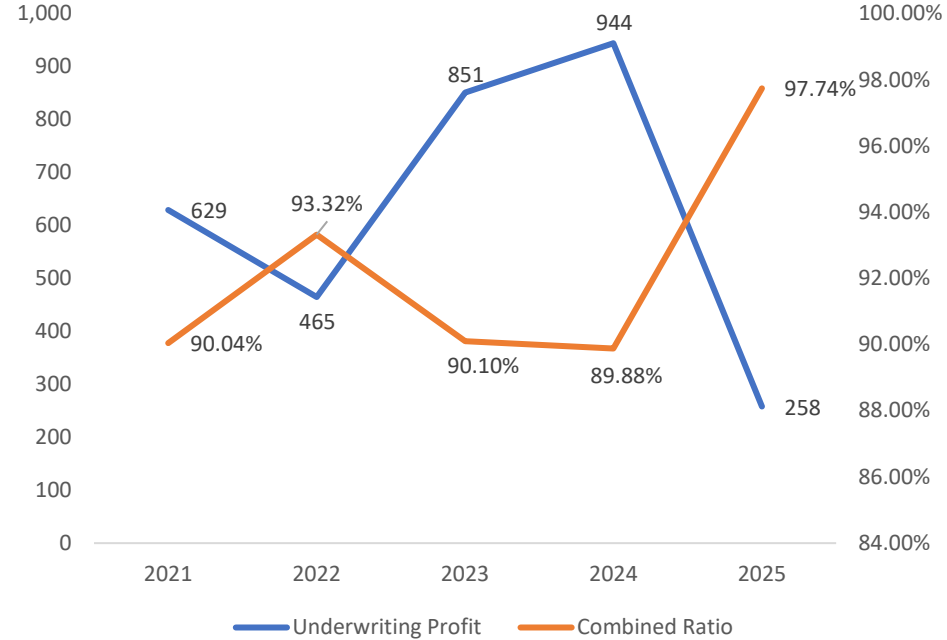
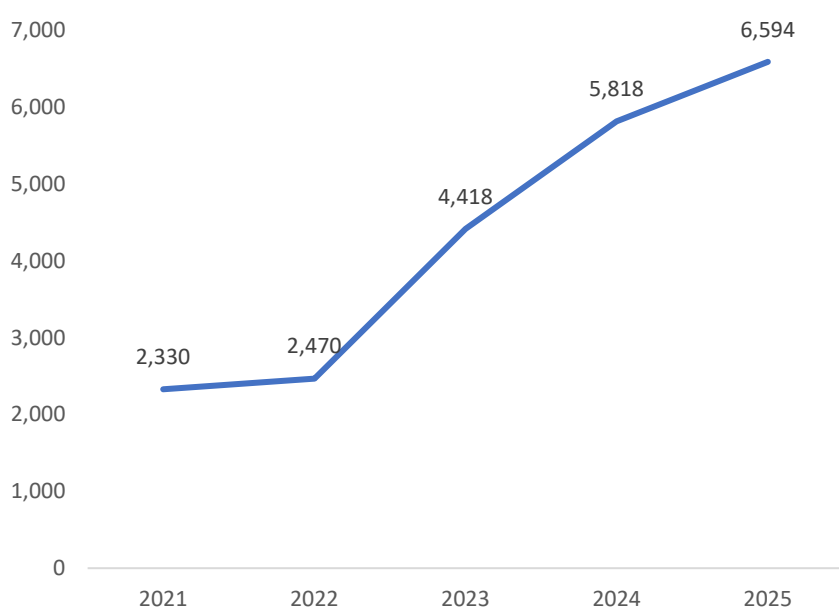


Financial Performance

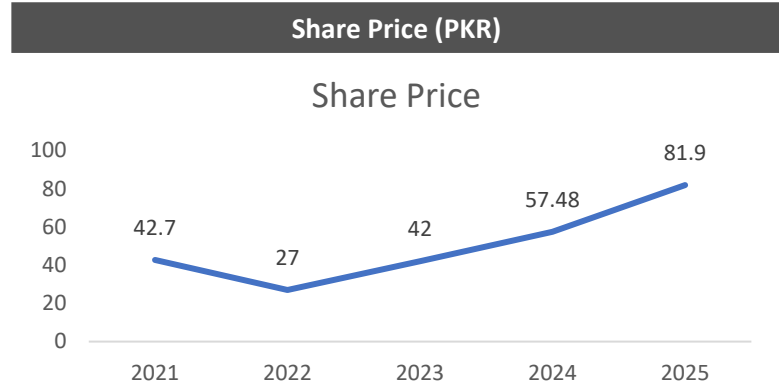
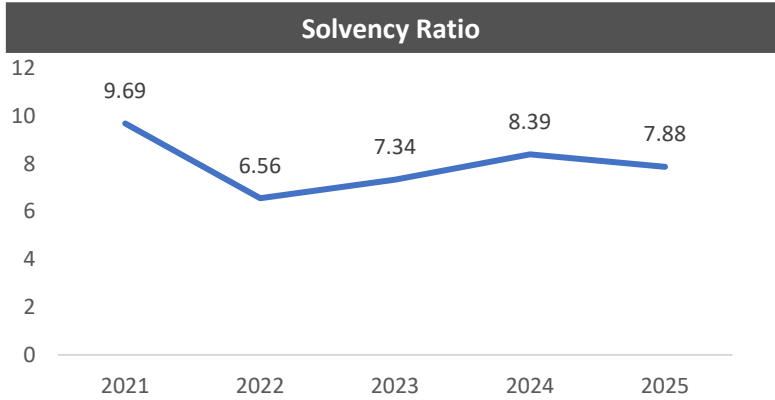
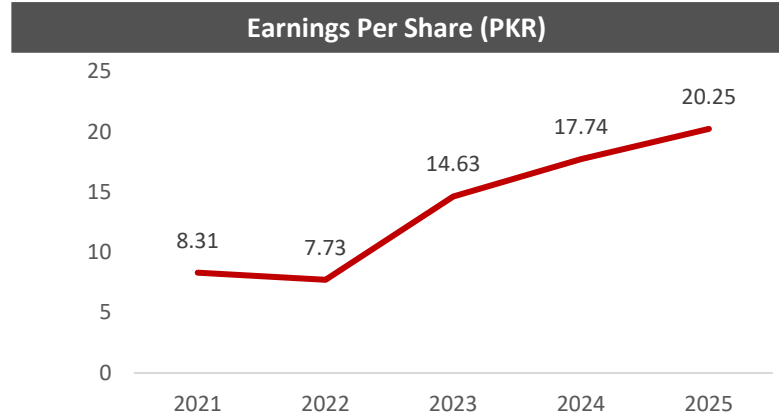
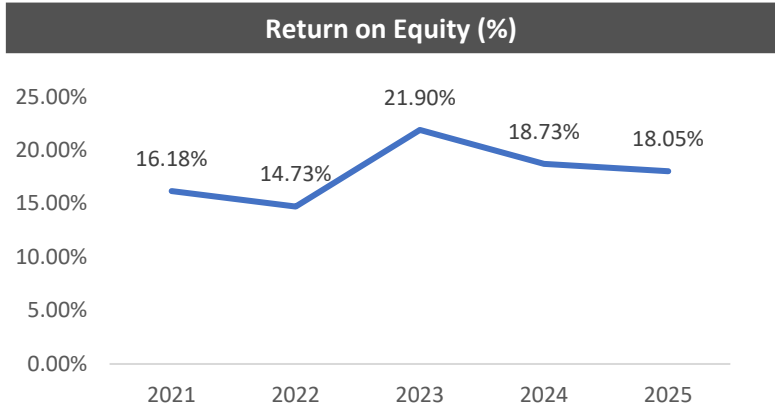


Profit Before Tax, Underwriting Profit & Combined Ratio

Profit Before Tax

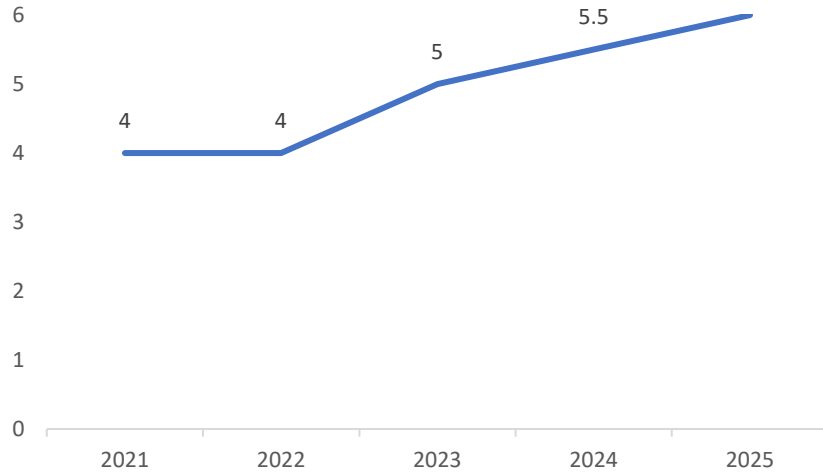


5-Year Financial Metrics

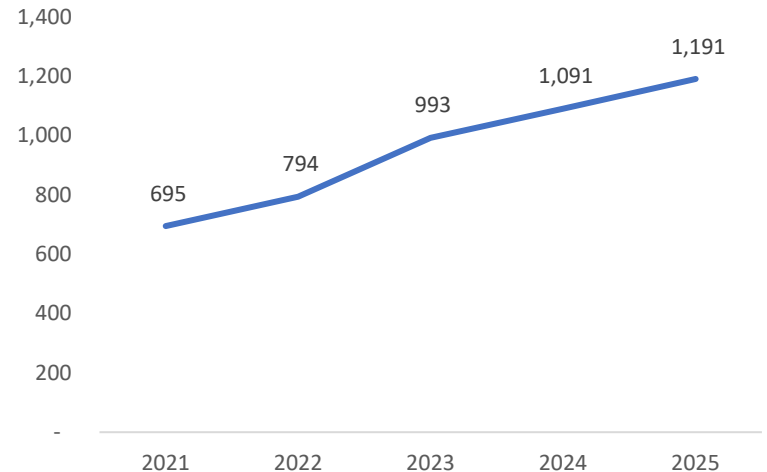


Cash Dividend & Dividend Amount

Cash Dividend Per Share



Dividend Amount



Performance Highlights – Combined for the year ended December 31, 2025

Description	2025	2024	% Change YoY
	----Rs in million----		
Combined Gross Written Premium / Contribution	26,563	23,057	15%
Combined Net Insurance Premium / Contribution Revenue	11,394	9,330	22%
Combined Net Claims	7,196	5,056	42%
Underwriting Results (Technical Profit)	258	944	-73%
Investment Income	6,520	4,934	32%
Profit Before Tax	6,594	5,818	13%
Profit After Tax	4,019	3,522	14%
EPS (PKR)	20.25	17.74	14%

Major highlights

- Despite muted insurance industry conditions, Company's Gross Written Premium (GWP) including Contribution from Takaful Operations increased by 15% to PKR 26.56 billion (2024: PKR 23.06 billion). The combined Net Premium/Contribution for the period increased by 22% to PKR 11.39 billion (2024: PKR 9.33 billion).
- Net claims on the other hand rose significantly in the wake of unusually high losses on account of floods, hailstorms and various major fire incidents across the country. As a result, the Company's technical profit during the year decreased by 73% to PKR 0.258 billion (2024: PKR 0.944 billion).
- The Company's Investment Income (including Window Takaful Operations) during the year increased by 32% to PKR 6.52 billion (2024: PKR 4.93 billion). The growth is attributed to prudent investment approach of the Company with investments in fixed income instruments and dividend yielding stocks and impressive performance of the capital markets.
- Total assets of the Company also increased from PKR 53.24 billion in 2024 to PKR 65.38 billion in 2025 mainly due to increase in line items relating to investments and underwriting.
- During the year, Company revised the presentation of total assets and liabilities related to its Window Takaful Operations in the statement of financial position, in accordance with the General Takaful Accounting Regulations, as amended by SRO 311(I)/2025 dated March 3, 2025. The amendment requires that, in addition to the Operators' Fund (OPF), the total assets and total liabilities of the Participants' Takaful Fund (PTF) also be reported within the financial statements of the insurer.

Our Strategic Priorities



Process Reengineering & Digital Transformation



Innovative Products



Superior Customer Service



Digital Retail Insurance Market Development



Embedding Insurance, Collaborations & Partnerships



Enhancing Underwriting Capabilities



Aggressive Market Pricing

Intensified competition continues to drive rate undercutting.



War Spillover

Expected to increase claims severity, reduce economic activity, and create volatility across marine and energy-linked portfolios.



Weak Commercial Activity & Limited Industrial Growth

Muted LSM and slowdown in infrastructure projects have constrained growth



Climate & Catastrophe Volatility

Increasing frequency of floods and extreme weather events is driving higher claims volatility and influencing reinsurer appetite.

Key Factors Affecting Outlook

- **Geopolitical Situation:** The ongoing crisis in the Middle East continues to pose elevated risks to the economy, particularly amid rising commodity prices in international markets. Additionally, more than 50% of total remittances originate from the Middle East, which could be adversely affected if the situation further deteriorates.
- **External Account:** The high oil prices in international markets may exert pressure on the import bill, thereby impacting the balance of payments. Recent financial support from Saudi Arabia arrived at a critical juncture, as foreign exchange reserves were facing potential strain due to the UAE's decision not to roll over USD 3.5 billion deposits and the repayment of USD 1.4 billion Eurobond.
- **The IMF Program:** The sustained commitment to structural and fiscal reforms is expected to facilitate smooth disbursements under the IMF program and further strengthen macroeconomic stability. In this context, Pakistan is expected to receive USD 1.2 billion in May 2026.
- **Macroeconomic Indicators:** The GDP growth is projected to remain in the range of 3% to 3.50% for FY26, broadly in line with latest multilateral estimates. However, the outlook is being increasingly influenced by evolving geopolitical developments, particularly tensions in the Middle East.

Thank You