

بِسْمِ اللَّهِ الرَّحْمَنِ الرَّحِيمِ

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**8th CORPORATE BRIEFING  
SESSION – 2026**

**Dated: May 22, 2026**



**THE UNIVERSAL INSURANCE  
COMPANY LIMITED**

## **COMPANY OVERVIEW**

The Universal Insurance Company Limited – a part of Bibojee Group of Companies was established by an eminent industrialist the late Lt. Gen. (R) M. Habibullah Khan Khattak.

This Company entered into insurance market in 1960. Bibojee Services (Pvt.) Limited holds 86 % of ordinary shares of the Company. The Company's principal activity is underwriting non-life insurance business.

Pakistan Credit Rating Agency (PACRA) has assigned Insurer Financial Strength (IFS) rating of "A" with stable outlook which denotes a very strong capacity to meet policyholders' and contracts obligations.

The Company is protected through its renowned re-insurer like:

- Pakistan Re-Insurance Company

## **VISION**

We, at Universal Insurance Company Limited recognize the importance of satisfying our customers by consistently providing quality insurance service in accordance with their needs and expectations. We strive to be competent partner of our customers against insured perils.

## **MISSION**

We strive to provide our customers cost effective insurance cover by continually increasing the productivity of our employees. To increase productivity, we conduct regular training programs during which employees are assessed and allocated a career path in accordance with their performance.

We diligently follow the applicable laws, ensure strict compliance by conducting regular internal audits and educating our employees about the law.

We try to improve our services by continually assessing our systems and procedures bases on customers and team feedback. We strive to maintain a customer focused approach by ensuring that our service is delivered to the customers on time, according to the customers required specifications and with in our stipulated cost.

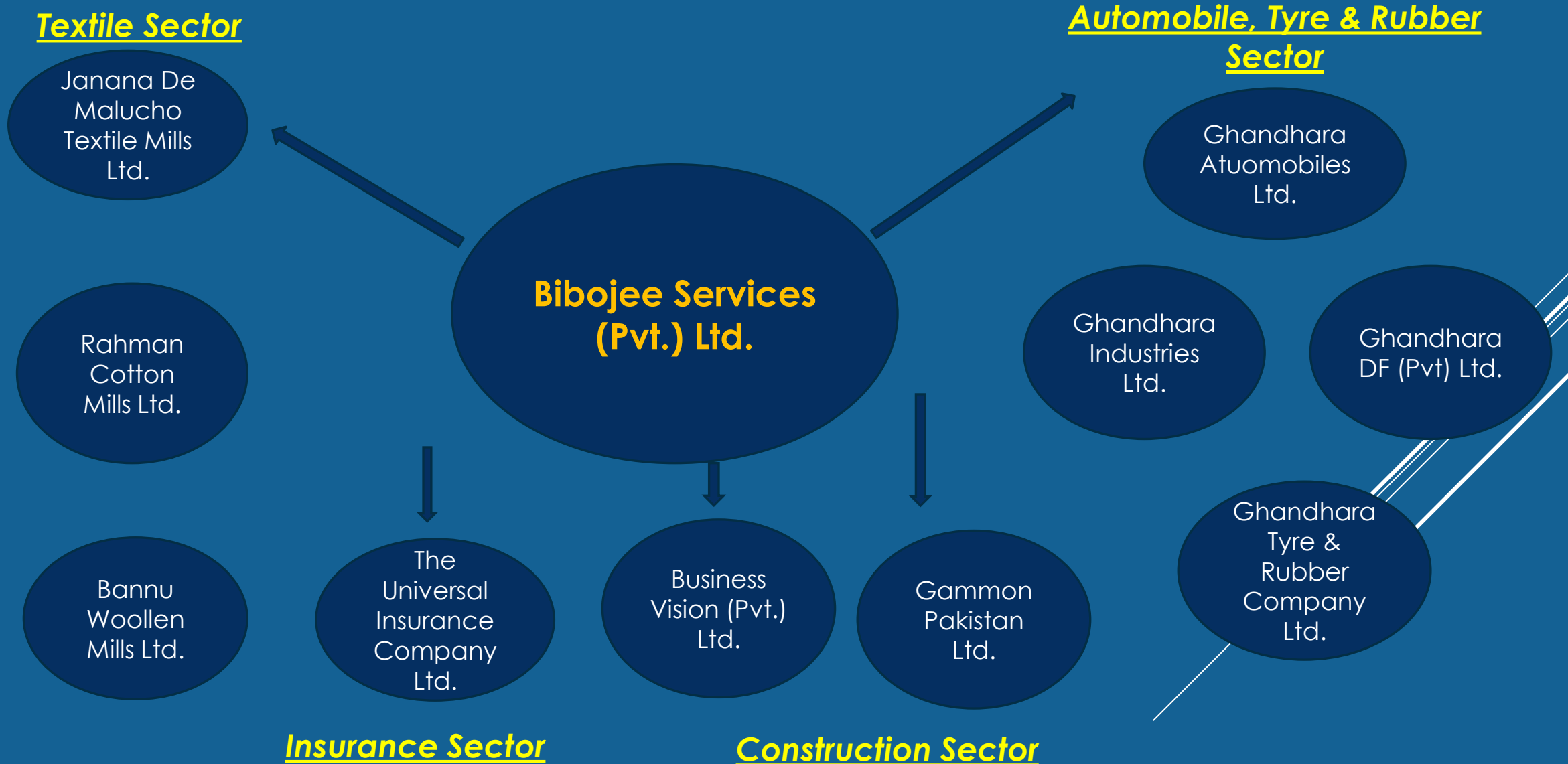
# BOARD OF DIRECTORS

- ▶ Lt. Gen (R) Ali Kuli Khan Khattak Chairman
- ▶ Dr. Shahin Kuli Khan Khattak Chief Executive
- ▶ Mr. Ahmad Kuli Khan Khattak
- ▶ Mrs. Shahnaz Sajjad Ahmed
- ▶ Mr. Khalid Kuli Khan Khattak
- ▶ Wing Commd. (R) Javaid Ahmad Afzal Independent
- ▶ Dr. Hassan Iqbal Independent

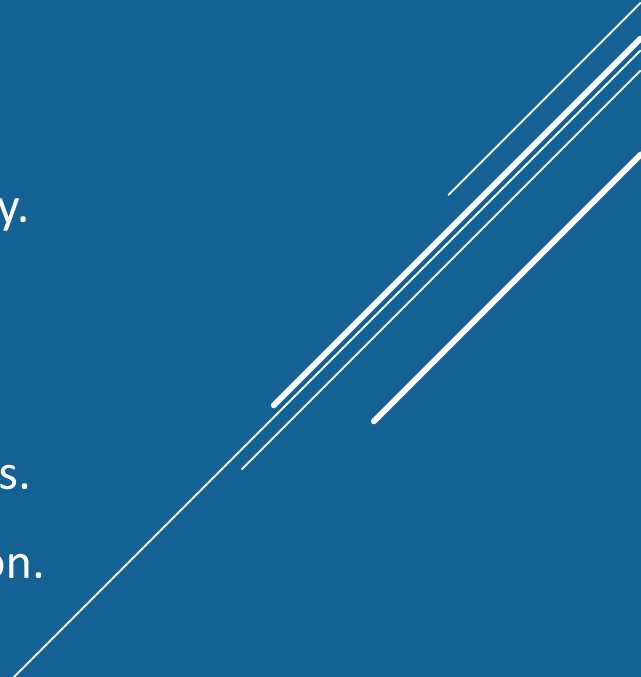
# MANAGEMENT TEAM

- ▶ Mr. Amir Raza  
Principal Officer
- ▶ Mr. Amir Nazar  
Chief Financial Officer
- ▶ Mr. Liaqat Ali Shaukat  
Company Secretary & Compliance Officer
- ▶ Mr. Aftab Rashid  
Head of IT & Grievance Dept.
- ▶ Mr. Muhammad Alyas  
Head of U/W & Re-Insurance

# BIBOJEE GROUP INFORMATION



# KEY RISKS

- ▶ **Underwriting Risk:** Inadequate pricing or risk selection leading to losses.
  - ▶ **Claim Risk:** High, delayed claims impacting profitability.
  - ▶ **Reinsurance Risk:** Failure or delay by reinsurers in claim recoveries.
  - ▶ **Regulatory Risk:** Non-compliance with SECP Rules, solvency or reporting requirements.
  - ▶ **Operational Process Risk:** Errors in policy issuance, endorsements, or record.
  - ▶ **Cyber / IT Risk:** System outages, data breaches or cyber attacks.
  - ▶ **Liquidity Risk:** Insufficient cash to settle claims and expenses timely.
  - ▶ **Human Resource Risk:** Staff turnover, weak expertise, or misconduct.
  - ▶ **Market Risk:** Losses due to changes in equity and PIBs prices.
  - ▶ **Interest Rate Risk:** Impact of rising /falling interest rates on investments.
  - ▶ **Fraud Risk:** Internal fraud, fake claims premium misappropriation.
  - ▶ **Reputation Risk:** Poor service, claim disputes or negative publicity.
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# **PRODUCTS & SERVICES/ GEOGRAPHICAL AREAS**

## **Products & Services**

The Universal Insurance Company Limited provides customized services and solutions to facilitate its valued clients. Range of products offered, includes:

- ▶ Fire & Property Insurance
- ▶ Marine Insurance
- ▶ Motor Insurance
- ▶ Machine Breakdown
- ▶ Cash in Transit / Cash in safe
- ▶ Personal Accident

## **Geographical Areas**

UIC is providing services in the following geographical areas


- ▶ Punjab
- ▶ Sindh
- ▶ KPK
- ▶ ICT

# MAJOR CLIENTS & KEY REVENUE DRIVERS

## Major Clients:

- ▶ Gandhara Industries Ltd.
- ▶ Gandhara Automobile Ltd.
- ▶ Gandhara Tyre & Rubber Company Ltd.
- ▶ Gandhara DF (Pvt) Ltd.
- ▶ Janana De Malucho Textile Mills Ltd.
- ▶ Rahman Cotton Mills Ltd.
- ▶ Bannu Woollen Mills Ltd.
- ▶ Educational Services (Pvt.) Ltd.
- ▶ BPS (Pvt.) Ltd.

## Key Revenue Drivers:

- ▶ Underwriting Insurance Business (Direct + Coinsurance + Facultative)
  - ▶ Investment income
  - ▶ Rental income
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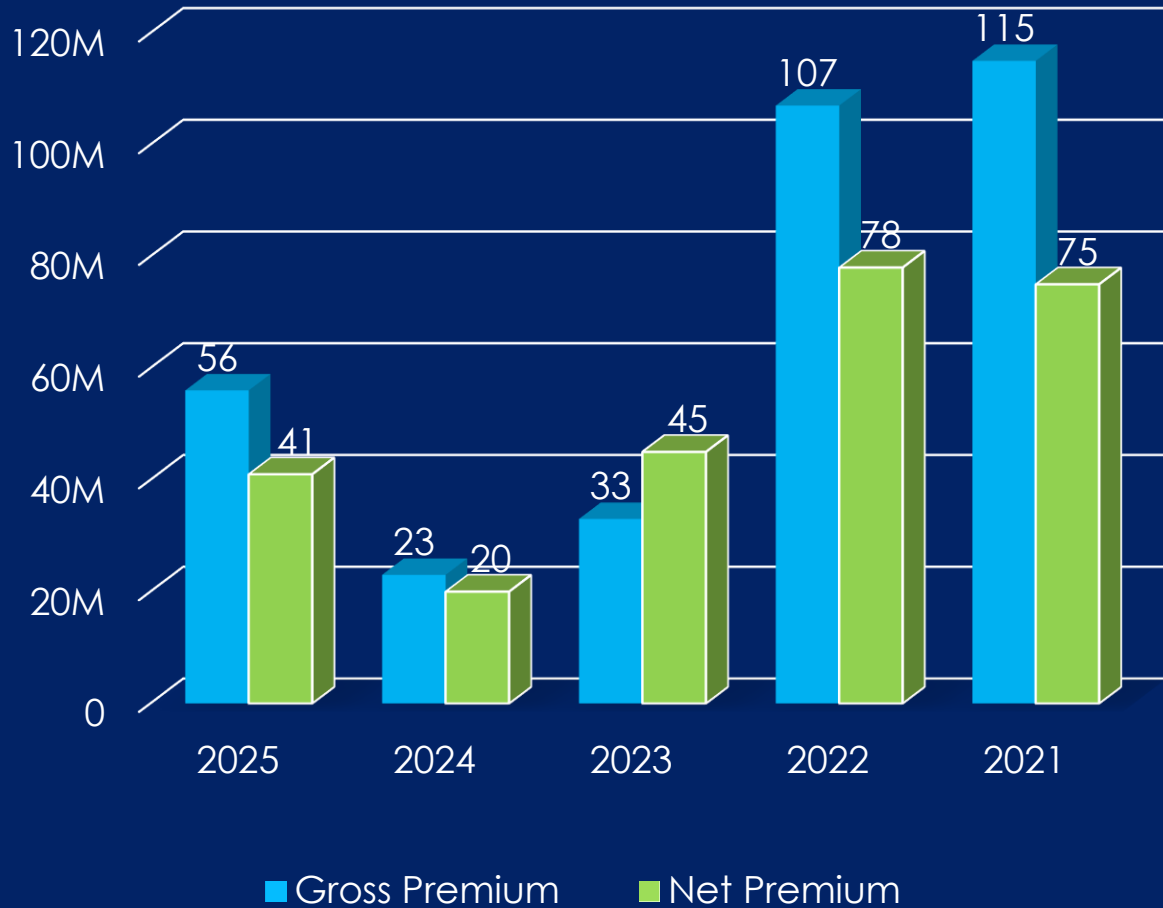
# FIVE YEARS PERFORMANCE AT A GALANCE

(Rupees in million)

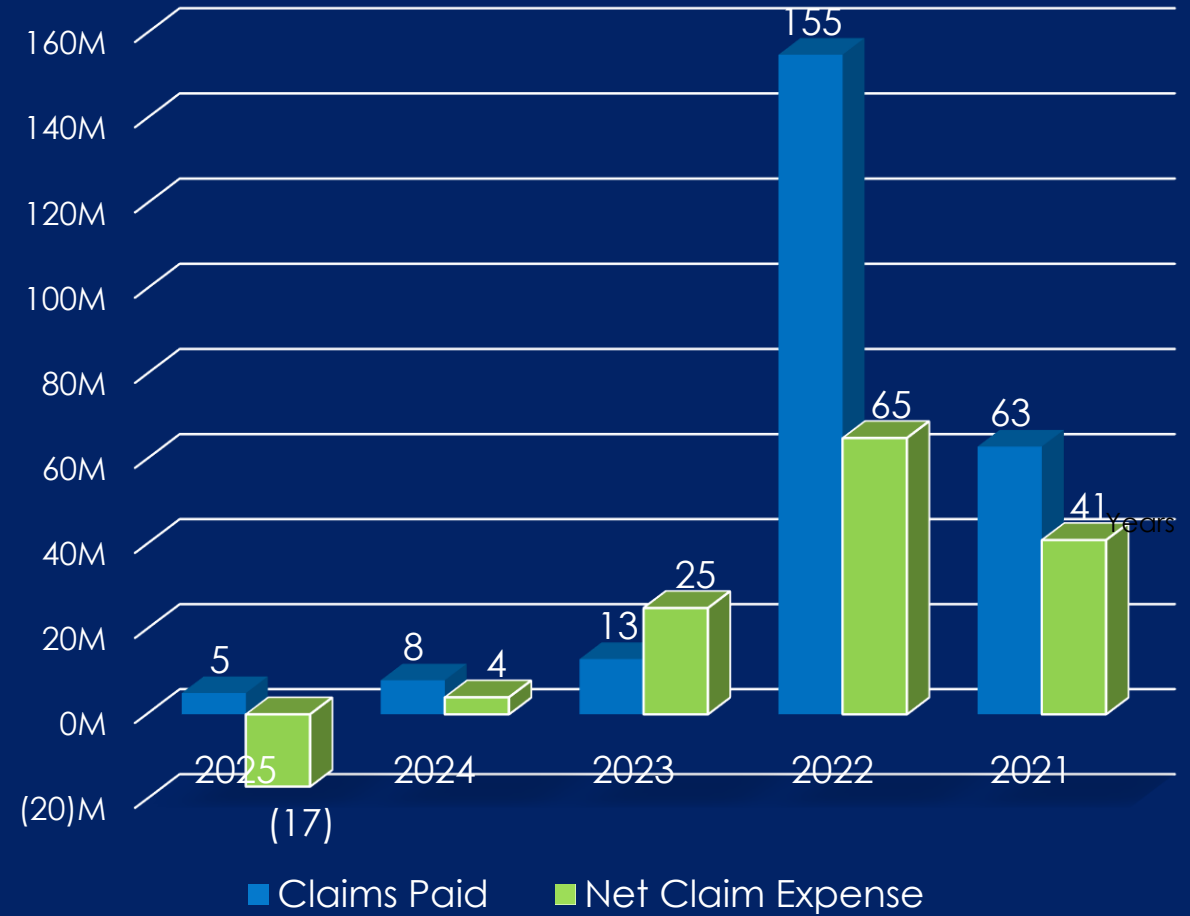
Description	2025	2024	2023	2022	2021
Gross Premium	56	23	33	107	115
Net Premium	41	20	45	78	75
Claims Paid	5	8	13	155	63
Net Claim Expense	(17)	4	25	65	41
Investment	500	371	327	478	537
Underwriting results	(17)	(65)	(76)	(157)	(60)
Profit / (loss) before tax	45	(10)	(49)	(147)	45
Profit / (loss) after tax	40	(5)	(155)	(111)	40
Paid-up Capital	500	500	500	500	500
Cash and Banks	24	62	143	10	13
Total Assets	908	851	859	948	993
Equity	727	669	668	730	840
EPS (Rs)	0.80	(0.10)	(3.10)	(2.22)	0.81

# FIVE YEARS PERFORMANCE AT A GLANCE

## Gross Premium & Net Premium

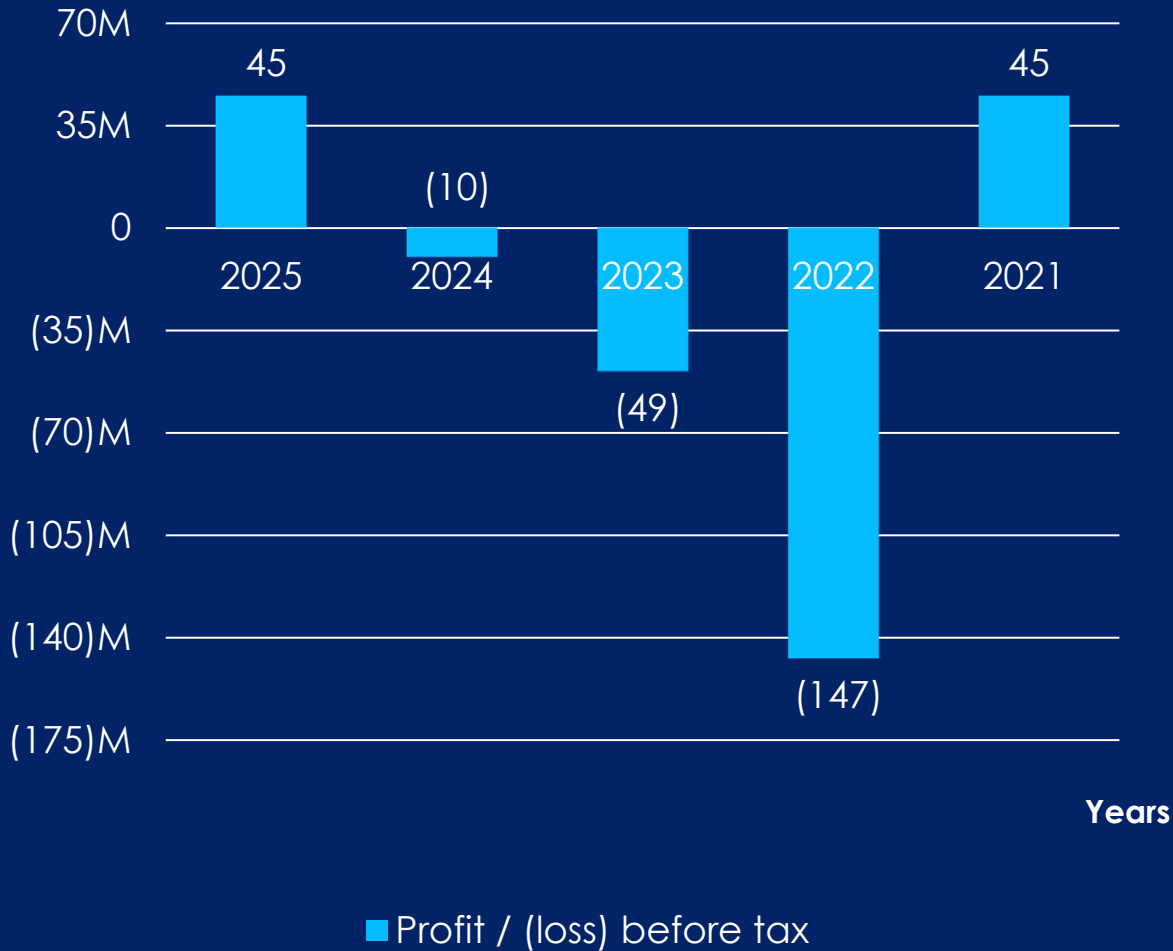


## Claims Paid & Net Claim

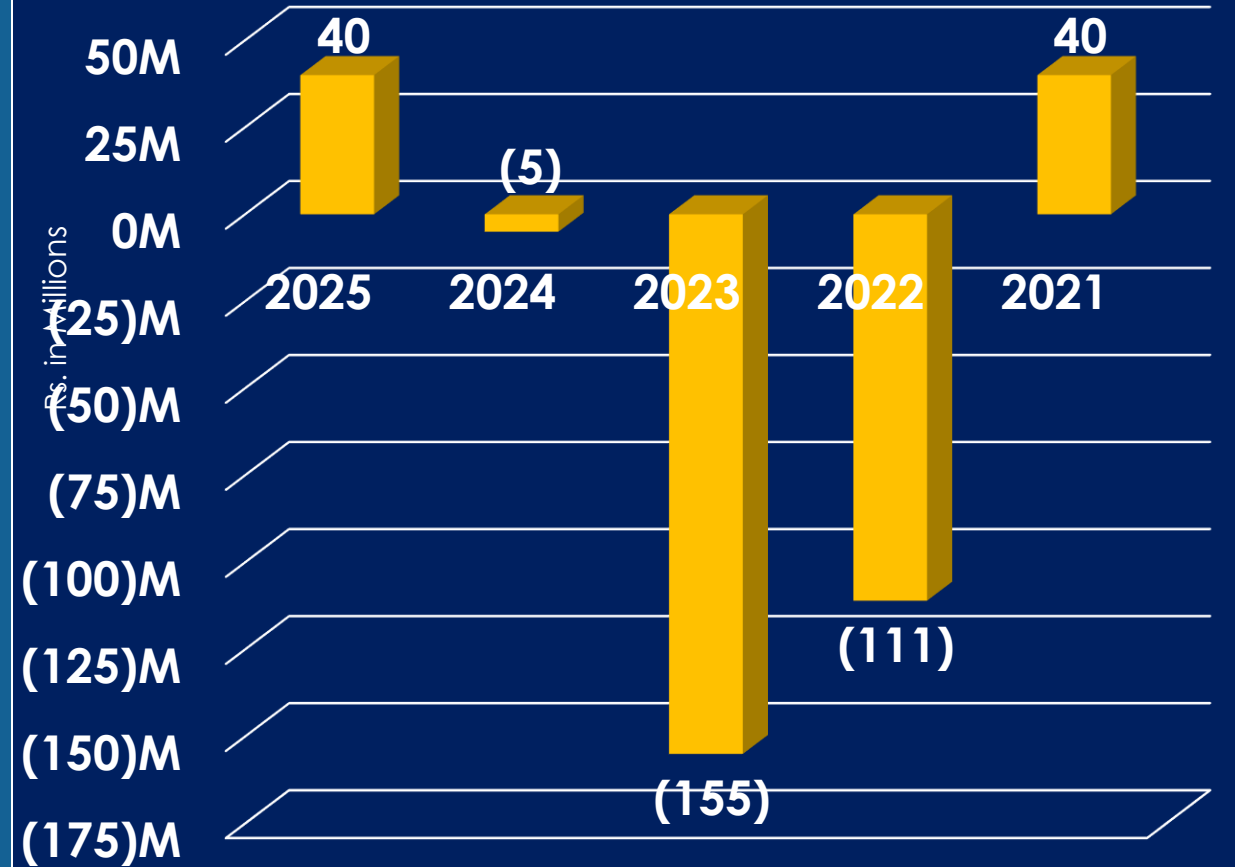


# FIVE YEARS PERFORMANCE AT A GLANCE

## Profit / (loss) before tax

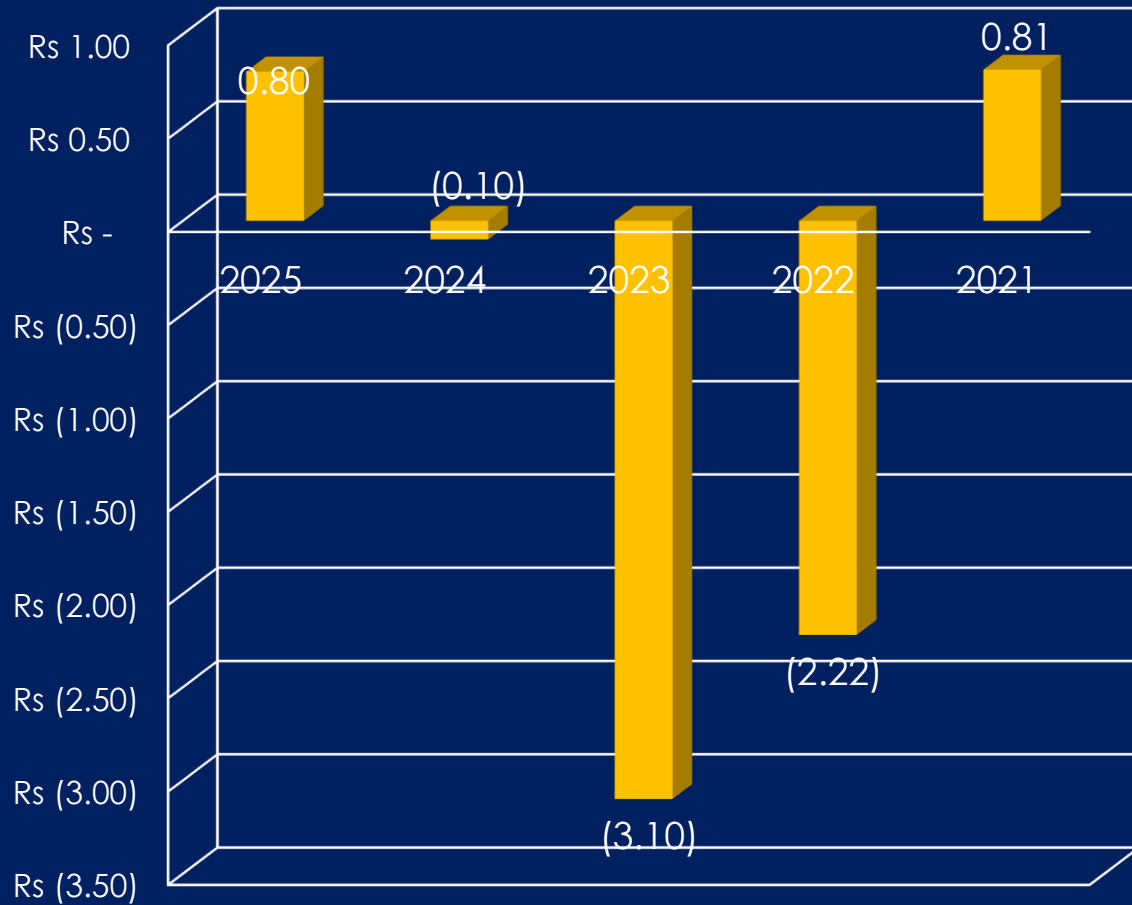


## Profit/ (loss) after tax

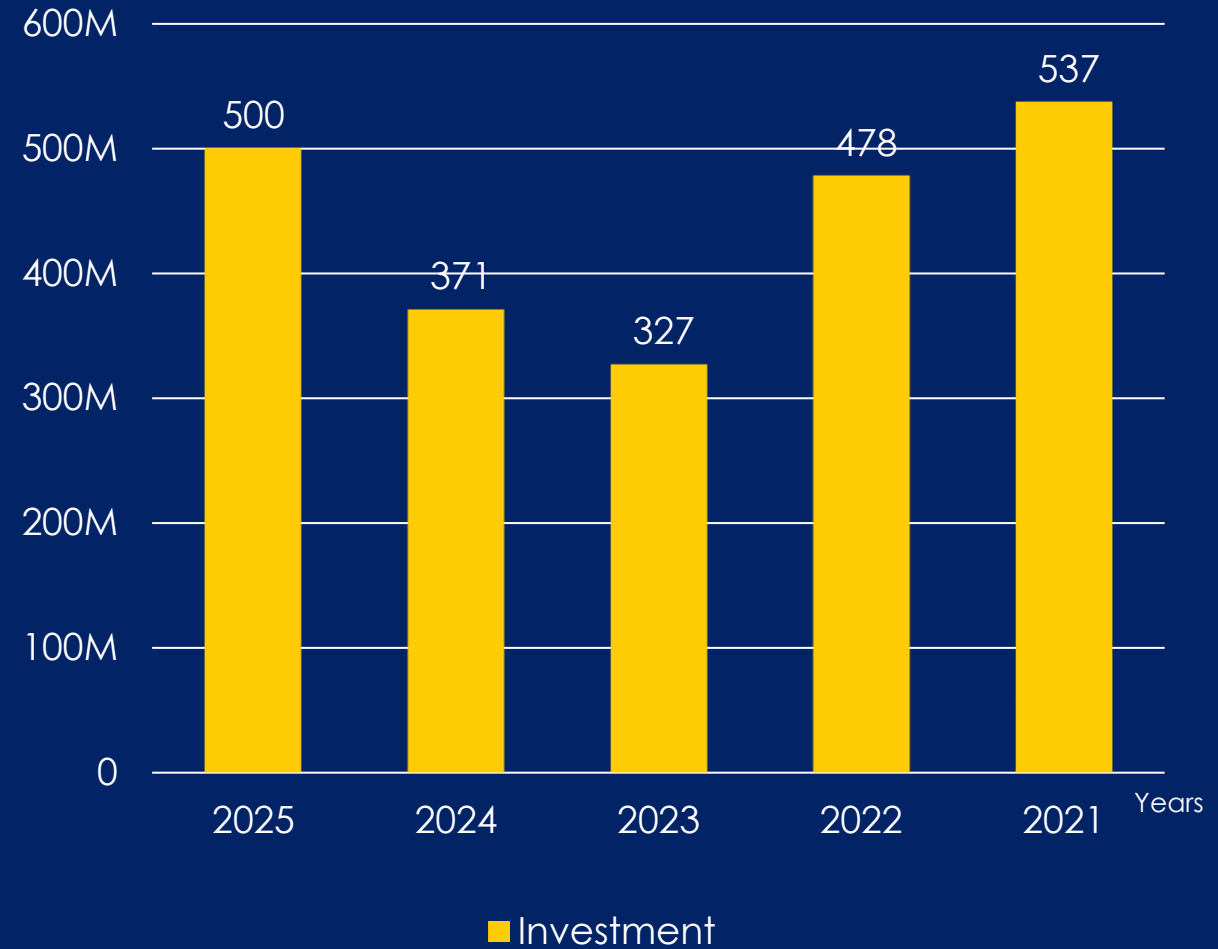


# FIVE YEARS PERFORMANCE AT A GLANCE

## EPS (Rs)

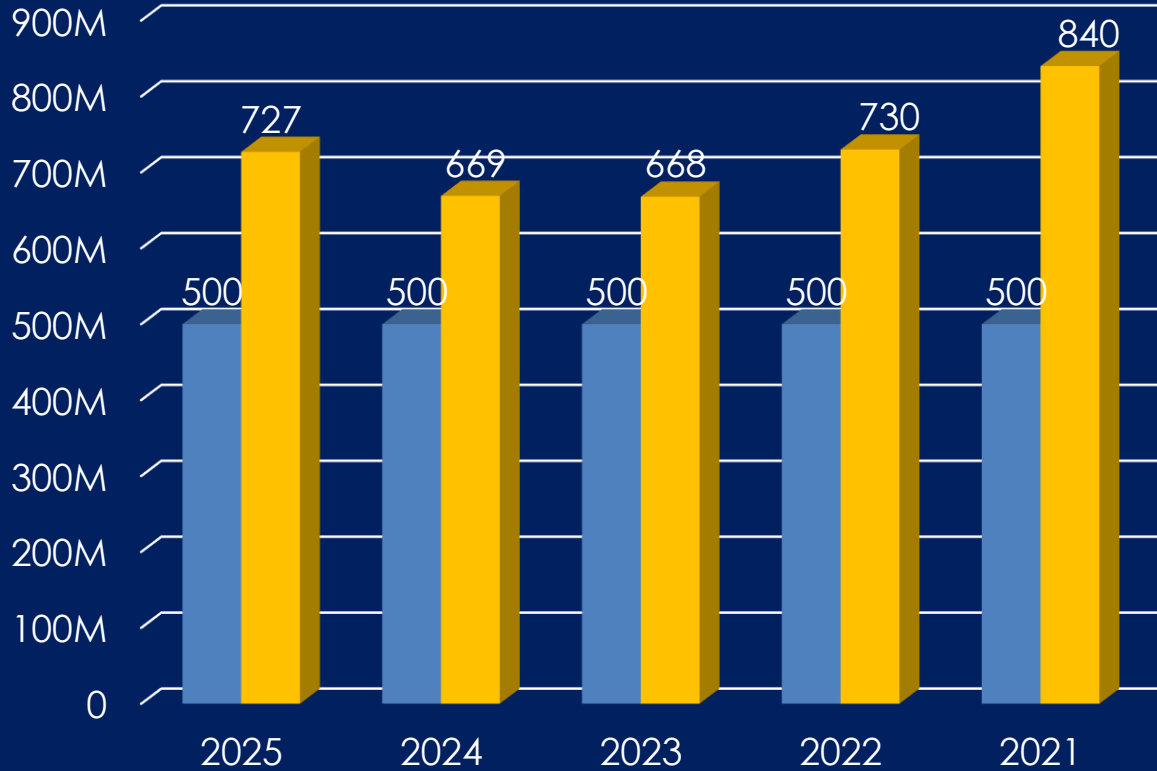


## Investments

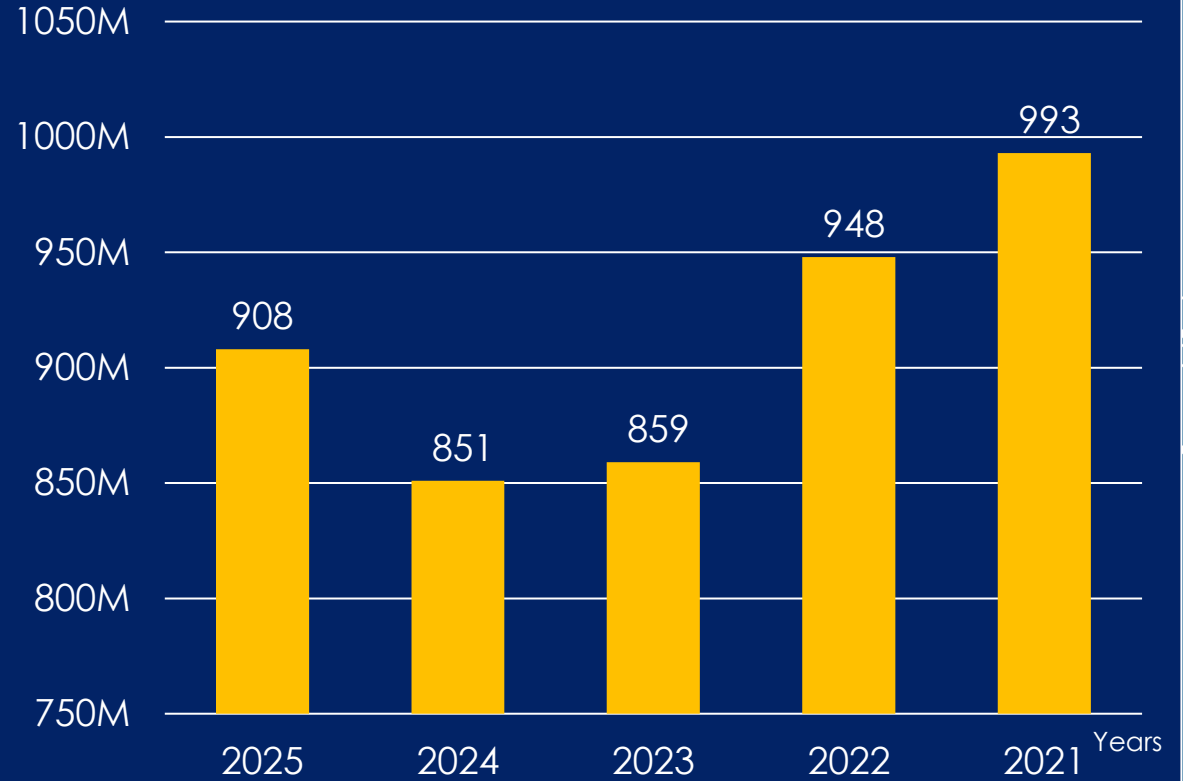


# FIVE YEARS PERFORMANCE AT A GLANCE

■ Paid-up Capital ■ Equity



Total Assets



## VARIANCE ANALYSIS – BALANCE SHEET

DESCRIPTION	2025	2024	VARIANCE
	(Rupees in thousand )		
Property and equipment	172,595	150,023	22,572
Investment property	47,668	47,269	399
Investments – mutual fund	387,601	312,307	75,294
Investments – debt securities	112,384	58,629	53,755
Loans and other receivables	34,061	103,938	(69,877)
Insurance/ Reinsurance receivables	76,998	59,500	17,498
Reinsurance recoveries against outstanding claims	32,114	38,803	(6,689)
Deferred commission expense	429	693	(264)
Taxation – payments less provisions	17,603	17,160	443
Prepayments	2,607	1,599	1,008
Cash and bank balances	23,919	61,520	(37,601)
<b>Total assets</b>	<b>907,979</b>	<b>851,441</b>	<b>56,538</b>

## VARIANCE ANALYSIS – BALANCE SHEET

DESCRIPTION	2025	2024	VARIANCE
Paid up share capital	500,000	500,000	-
Share premium	13,824	13,824	-
Others	18	18	-
Surplus on revaluation of fixed assets	143,931	144,750	(819)
Fair value reserve on available for sale investments	17,767	98	16,839
Unappropriated profit	51,654	7,373	44,281
<b>Equity</b>	<b>727,194</b>	<b>668,893</b>	<b>58,301</b>
Outstanding claims including IBNR	74,555	96,879	(22,324)
Unearned premium reserves	19,942	7,795	12,147
Premium deficiency reserve	2,232	5,585	(3,353)
Unearned reinsurance commission	170	67	103
Long term deposits	-	91	(91)
Insurance / reinsurance payables	74,252	64,446	9,806
Unclaimed dividends	555	555	-
Other creditors and accruals	9,079	7,130	1,949
<b>Liabilities</b>	<b>180,785</b>	<b>182,548</b>	<b>(1,763)</b>
<b>Total equity and liabilities</b>	<b>907,979</b>	<b>851,441</b>	<b>56,538</b>

## VARIANCE ANALYSIS – PROFIT OR LOSS ACCOUNT

DESCRIPTION	2025	2024	VARIANCE
	(Rupees in thousand )		
Gross insurance premium	55,933	22,977	32,956
Net insurance premium	40,787	20,018	20,769
Net insurance claim expense	16,525	(4,451)	20,976
Premium deficiency	3,353	(2,289)	5,642
Net commission	(825)	(2,050)	1,225
Insurance claims and acquisition costs	<b>19,053</b>	<b>(8,790)</b>	<b>27,843</b>
Management expenses	(76,519)	(75,960)	(559)
<b>Underwriting results</b>	<b>(16,679)</b>	<b>(64,732)</b>	<b>48,053</b>
Investment income	26,926	(22,084)	49,010
Rental income	1,276	749	527
Other income	38,049	72,005	(33,956)
Other expenses	(4,943)	(5,958)	1,015
Results of operating activities	<b>44,629</b>	<b>(20,020)</b>	<b>64,649</b>
Share of Profit of associates – net	-	10,275	(10,275)
<b>Profit / (loss) before taxation</b>	<b>44,629</b>	<b>(9,745)</b>	<b>54,374</b>
Taxation	(4,429)	4,900	(9,329)
<b>Profit / (loss) after taxation</b>	<b>40,200</b>	<b>(4,845)</b>	<b>45,045</b>


**STRATEGIC**

**AND**

**OPERATION DEVELOPMENT**

# DISCLAIMER

This presentation shows facts and future strategy only. Implementation of future strategy is always subject to positive and favorable economic indicators of the Company.





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