



December 21, 2022

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

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

Dear Sir,

This is to inform you that the Corporate Briefing Session (CBS) of **Premier Insurance Limited**, on the Company's unaudited results for the nine month ended September 30, 2022, will be held as per schedule given below:

Date: December 28, 2022
Day: Wednesday
Time: 10:00 am
Venue: 5th Floor, State Life Building No. 2A, Wallace Road, off I.I. Chundrigar Road, Karachi
and through Zoom video link brief the shareholders/analyst community/ investors.

The CBS can be attended physically or via video conference. Interested participants to attend the CBS via Zoom Video link are requested to share their following information through email at company.secretary@pil.com.pk including their institution details and folio number (if applicable) with the subject "Registration for PIL CBS 2022" before day end by December 26, 2022.

S No.	Name of Participants	Name of Institution (if applicable)	CNIC No.	Folio No. (In case of shareholder)	Cell No.	Email Address

Zoom Link details, login ID and password will be shared with the registered participants before the meeting through email.

Thanking you,

Yours faithfully,

Fariq Mahmood Khan Rohilla
Company Secretary

Premier Insurance Limited



Premier Insurance Limited

Corporate Briefing Session

Held on 28th December 2022



- Introductory Briefing
- Key Highlights – Profit & Loss
- Financial Performance, Portfolio & Segment Performance for the period ended Sep 30, 2022
- 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
- Today, the company remains steadfast by its founding principles.
- 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 a member of the Management Association of Pakistan
- Premier Insurance is licensed by the Securities and Exchange Commission of Pakistan to do General Insurance Business in Pakistan.



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



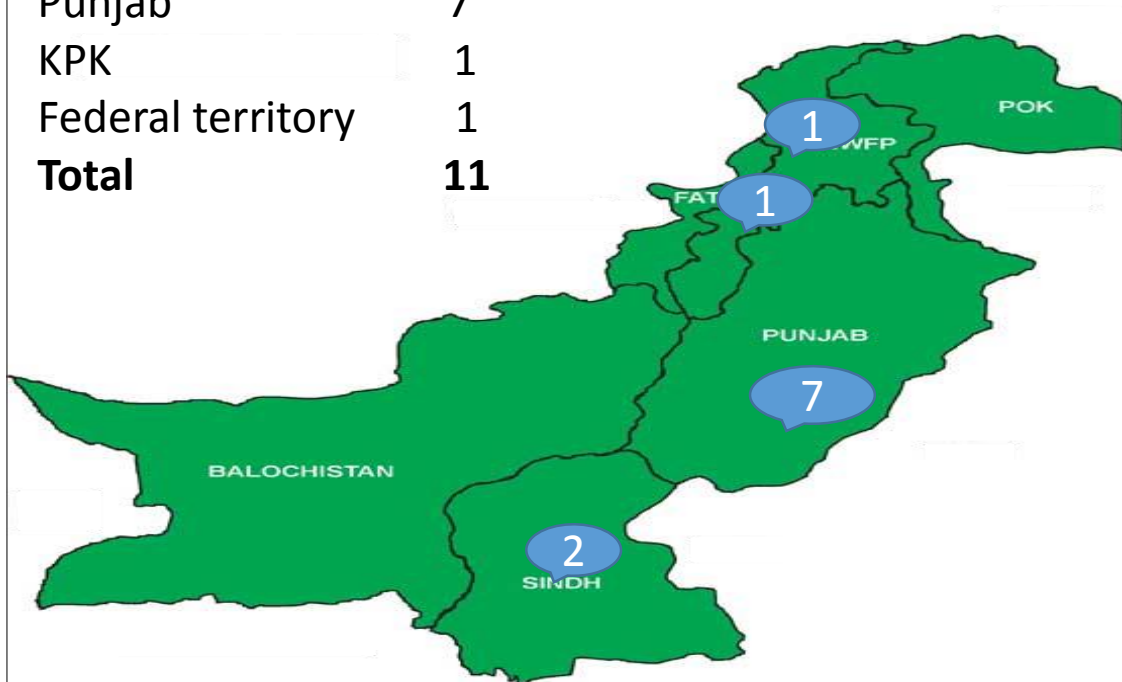
Commencement of Operations	1952
Head Quarters	Karachi
Major Shareholders	1) Crescent Powertech Limited 18% 2) State Life Insurance Corp. Of Pakistan 10%
Credit Rating(Long Term)	A+
Branches and offices	11
Cities Covered	07
Staff Strength	Permanent 85 Contractual 08

Introductory Briefing



Branches Matrix

<u>Provinces</u>	<u>No of Branches</u>
Sindh	2
Punjab	7
KPK	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

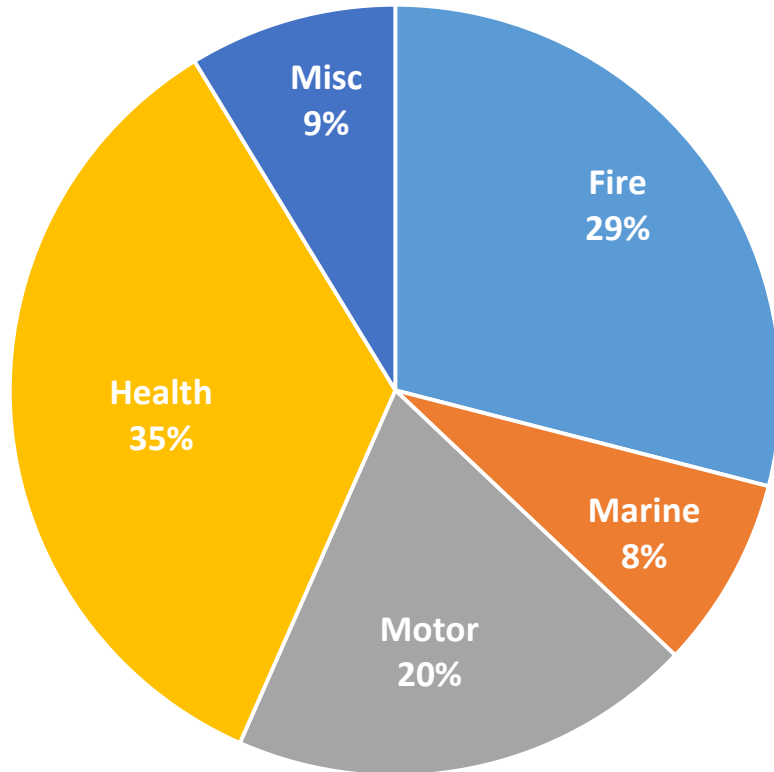


	Sep-22	Sep-21	Sep-20
Premium written	453,716	481,185	427,430
Net premium	212,116	177,777	143,563
Net Claim	(211,754)	(192,507)	(81,633)
Investment Income	26,287	134,778	34,633
Less: Impairment & Expenses	(24,895)	(1,833)	(22,225)
Net Investment income	1,392	132,945	12,408
Profit / (loss) before taxation	(144,626)	(34,467)	(115,490)
Profit / (loss) after taxation	(151,117)	(41,720)	(121,104)

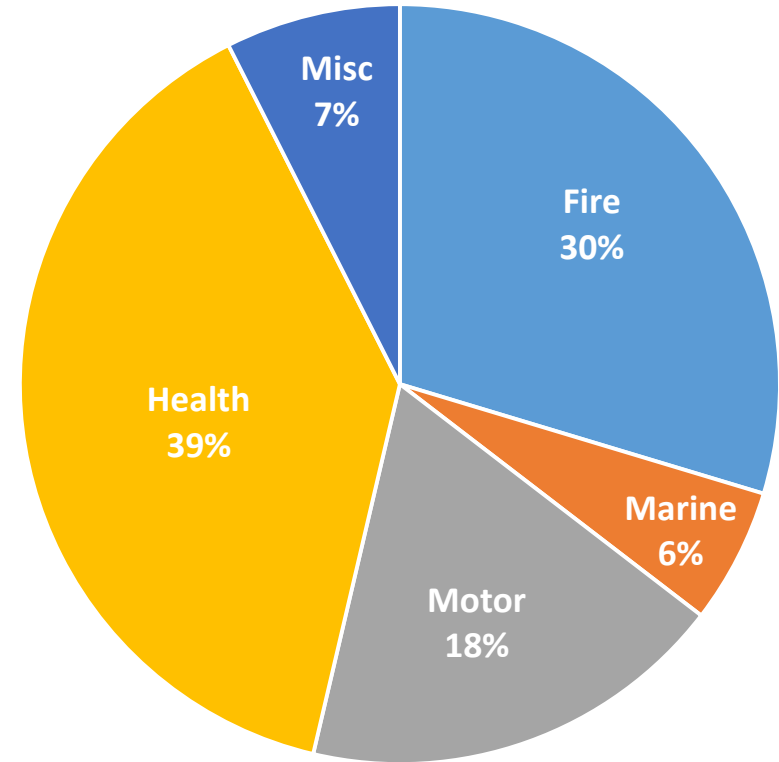
Portfolio - Combined



Sep-22



Sep-21



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

Financial Performance for the period ended Sep 30, 2022 - Conventional



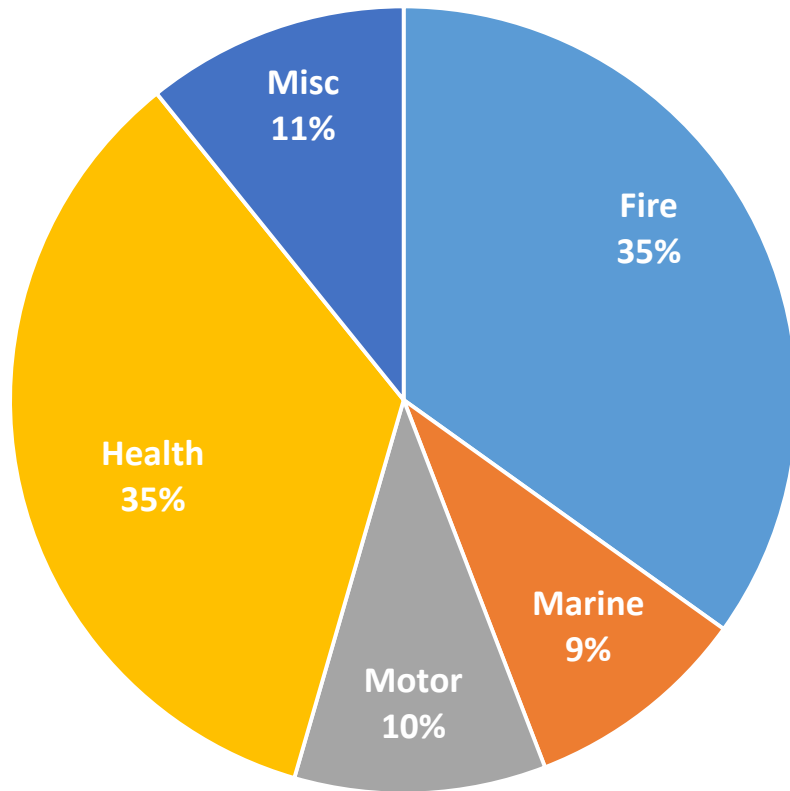
(Rupees in '000)

Profit/(loss) statement	Sep-22	Sep-21
Net Insurance Premium	212,116	177,777
Insurance claim & acquisition expenses	(222,877)	(209,021)
Management Expenses	(159,105)	(158,173)
Underwriting results	(169,866)	(189,417)
Investment income	1,392	132,945
Rental income	3,596	3,038
Revaluation gain on investment property	13,500	11,500
Other income	20,006	29,559
Other expenses	(4,378)	(4,877)
Results of operating activities	(135,750)	(17,252)
Finance costs	(899)	(940)
Share of (loss) / profit from associates	(1,208)	2,437
Loss before tax from WTO	(6,769)	(18,712)
Loss before tax	(144,626)	(34,467)
Loss after tax	(151,117)	(41,720)

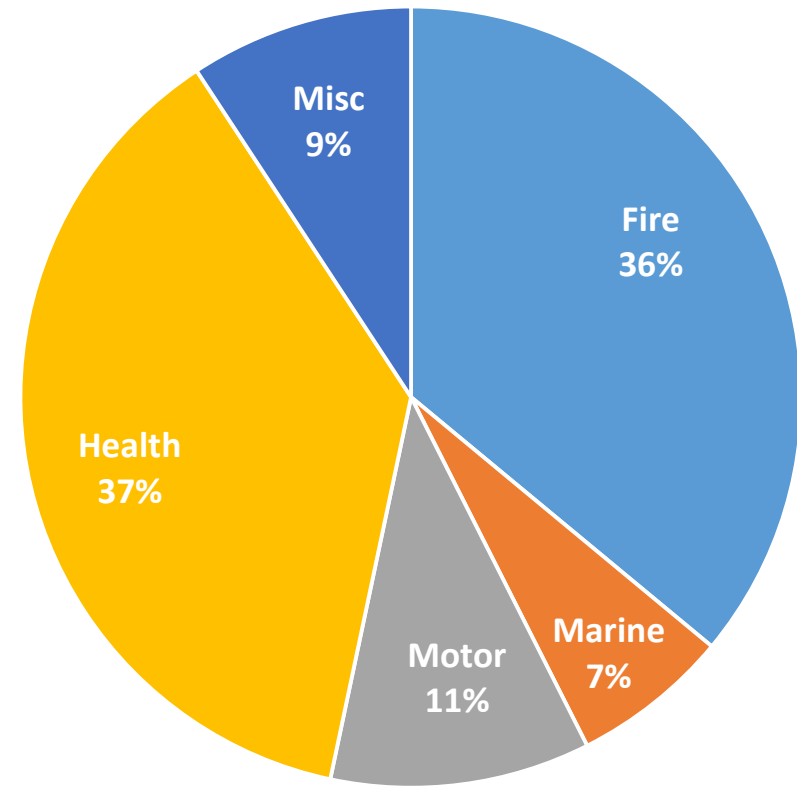
Portfolio - Conventional



Sep-22



Sep-21



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

Segment Performance



CONVENTIONAL											Nine months Ended	
											30-Sep-22	30-Sep-21
	Fire		Marine		Motor		Health		Miscellaneous		Total	
	2022	2021	2022	2021	2022	2021	2022	2021	2022	2021	2022	2021
-----Rupees in '000-----												
Gross written Premium	158,283	173,295	42,047	31,471	46,860	51,792	157,551	180,109	48,975	44,518	453,716	481,185
	35%	36%	9%	7%	10%	11%	35%	37%	11%	9%	100%	100%
Net Insurance Premium	12,340	2,357	16,666	14,679	45,446	47,155	118,790	99,767	18,875	13,819	212,116	177,777
Net Insurance Claims	(73,305)	(69,144)	(4,138)	(2,187)	(26,730)	(17,596)	(100,439)	(96,512)	(7,141)	(7,070)	(211,754)	(192,507)
Net commission expense and other acquisition costs	8,720	3,882	571	(388)	(4,863)	(5,593)	(14,026)	(17,300)	(1,524)	2,885	(11,123)	(16,514)
Result Before Management Expenses	(52,245)	(62,906)	13,099	12,104	13,853	23,966	4,325	(14,045)	10,210	9,635	(10,761)	(31,244)

Financial Performance for the period ended Sep 30, 2022 - Takaful



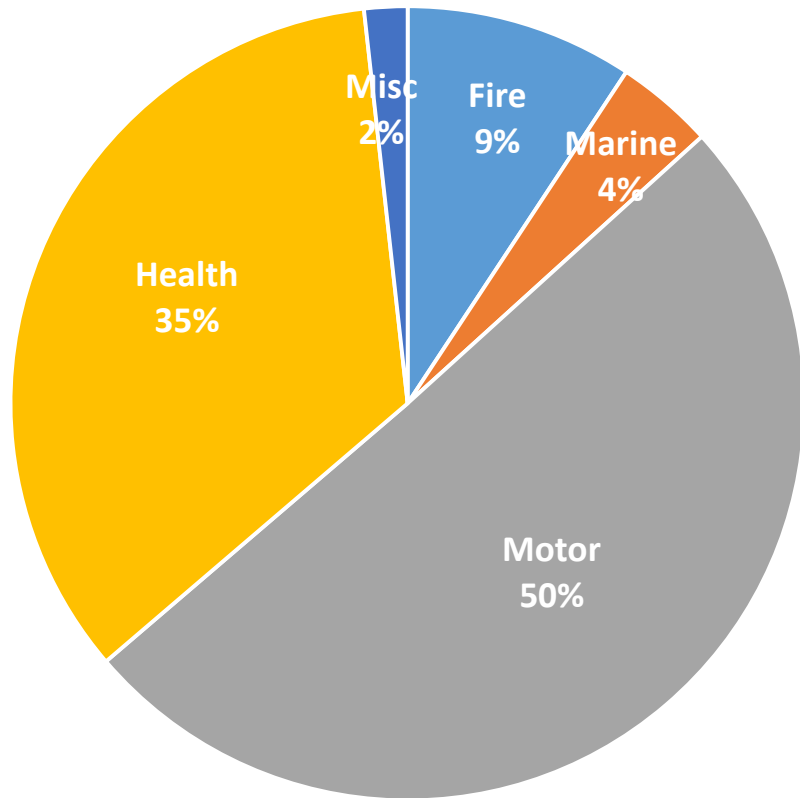
(Rupees in '000)

Profit/(loss) statement	Sep-22	Sep-21
Contribution earned	85,302	47,769
Less: Contribution ceded to retakaful	(17,237)	(11,398)
Net Contribution	68,065	36,371
Re-takaful rebate	3,292	2,149
Net underwriting income	71,357	38,520
Net claim – reported / settled	(86,127)	(48,390)
Direct expenses	(6,618)	(6,704)
Deficit before investment income	(21,388)	(16,634)
Investment income	23	396
Other income	4,611	1,878
Less: Modarib's share of investment income	(1,580)	(783)
Deficit for the period	(18,334)	(15,143)

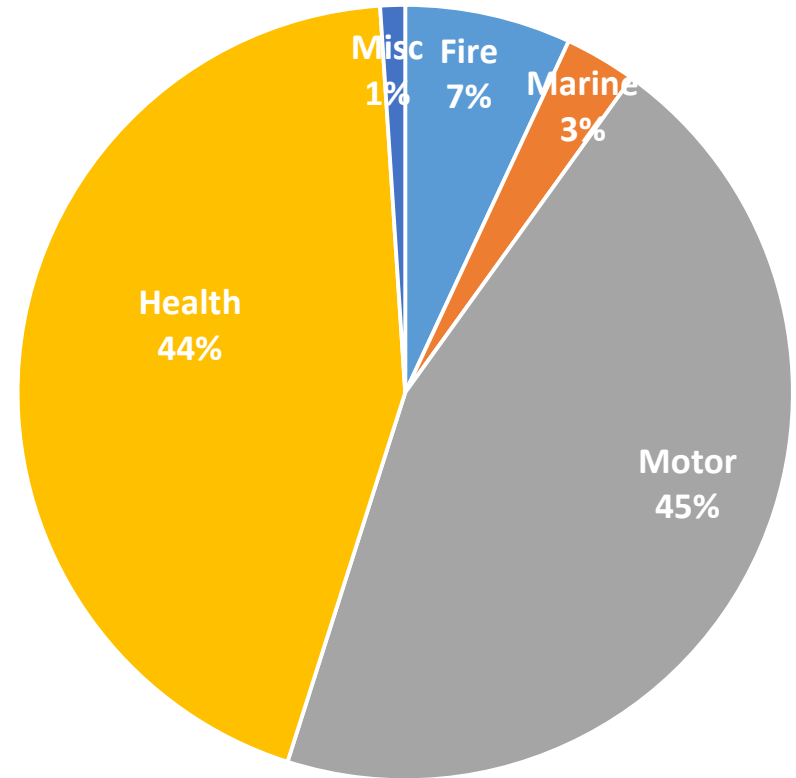
Portfolio - Takaful



Sep-22



Sep-21



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

Segment Performance



TAKAFUL											Nine months Ended	
											30-Sep-22	30-Sep-21
	Fire		Marine		Motor		Health		Miscellaneous		Total	
	2022	2021	2022	2021	2022	2021	2022	2021	2022	2021	2022	2021
-----Rupees in '000 -----												
Gross written contribution	12,558	9,338	5,407	4,041	68,247	60,568	46,675	59,327	2,381	1,394	135,268	134,668
	9%	7%	4%	3%	50%	45%	35%	44%	2%	1%	100%	100%
Net contribution revenue	(1,964)	(1,253)	(446)	(866)	32,672	19,371	36,735	19,264	1,064	(145)	68,065	36,371
Net Insurance claims	(285)	(1,154)	8	(86)	(25,763)	(15,023)	(59,549)	(32,196)	(536)	68	(86,127)	(48,394)
Rebate earned	2,050	1,182	838	761	179	26	-	-	225	179	3,292	2,147
Result Before Management Expenses	(199)	(1,225)	400	(191)	7,088	4,374	(22,814)	(12,933)	753	102	(14,770)	(9,876)

Key Highlights - Balance Sheet



	Sep-22	Sep-21	Sep-20
Paid-up capital	505,650	505,650	505,650
Capital reserves	19,675	19,675	19,675
Revenue reserves	504,198	795,973	593,612
Total reserves	523,873	815,648	613,287
Total equity	1,029,523	1,321,298	1,118,937
Total assets	3,118,279	3,551,518	3,071,566



- The business outlook remains challenging as the economy grapples with hawkish monetary and fiscal policy regimes, aftermath of catastrophic floods, high inflation and an unfavorable global environment.
- SBP has revised the FY23 GDP growth forecast down to 2%.
- The continued uncertainty on the political front is also adversely affecting the business outlook.
- The underwriting margins will remain under pressure with the hardening of reinsurance markets in the wake of natural disasters and major loss events.