

Ref. No. PSX/2023/5/1

June 1, 2023

The General Manager,
Pakistan Stock Exchange,
Stock Exchange Building,
Stock Exchange Road,
Karachi.

Subject: Corporate Briefing Session for the Year Ended December 31, 2022 and First Quarter of 2023.

Dear Sir,

This is to inform you that the Corporate Briefing Session (CBS) of Pakistan Reinsurance Company Limited ('PRCL') is scheduled to be held on Thursday, June 8, 2023, at 11:00 am, at 14th Floor, PRC Towers, 32-A, Lalazar Drive, M.T. Khan Road, Karachi and via Zoom to brief the investors and analysts about the Company's current financial performance and outlook. The flyer for the CBS along with ancillary details is attached herewith.

As per the requirements of PSX Notice No. PSX/N-1160 dated November 18, 2022, please also find attached herewith presentation for the captioned CBS, which has also been uploaded on the Company's website.

We would appreciate your assistance in communicating this information to members of the Exchange.

Sincerely,
For **Pakistan Reinsurance Company Limited**



Sumeet Kumar
Company Secretary

Emerging Pakistan is an initiative put in motion by the Ministry of Commerce, Government of Pakistan. For more details please contact:

MINISTRY OF COMMERCE



ROOM NO.502, 5TH FLOOR, BLOCK—A,
9205241
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Pakistan Reinsurance Company Limited

PRC Towers, 32-A, Lalazar Drive, M.T. Khan Road, Karachi, Pakistan

Ph: 021-99202908- 14 Fax: (92-21) 99202920-21 & 22

E-mail: prcl@pakre.org.pk, Website: www.pakre.org.pk

INVITATION NOTICE
CORPORATE BRIEFING SESSION
FOR THE YEAR ENDED DECEMBER 31, 2022 AND 1st QUARTER OF 2023
PAKISTAN REINSURANCE COMPANY LIMITED ('PRCL')

All Respected Members / Shareholders / Analysts:

Pakistan Reinsurance Company Limited (PRCL) cordially invites all Members / Shareholders / Analysts at the Corporate Briefing Session wherein Company's Senior Management shall brief the participants on the Strategic / Operational Development and Financial Performance of the Company.

Following are the details to attend the Corporate Briefing Session:

Date: Thursday, June 08, 2023.
Time: 11: 00 am to 12: 00 pm (One Hour)
Venue: 14th Floor, PRC Towers, 32-A, Lalazar Drive, M.T. Khan Road, Karachi

How to Register: The Shareholders / Investors / Analysts interested to attend the session virtually are required to send their particulars to Mr. Ali Hyder, at his email address: alihyder@pakre.org.pk mentioning the following details latest by the close of business hours (i.e. by 5:00 pm) on Tuesday, June 06, 2023:

Name of Shareholder/analyst/investor	CNIC Number	Folio/ CDS Acc. Number (in Case of Shareholder)	Cell No. / Landline No.	Email Address

Note:

1. The video link will be sent to the registered shareholders / investors / analysts on their provided email addresses by **Wednesday, June 7, 2023.**
2. Presentation duration: **45 minutes** (11:00am to 11:45am)
3. Participants are requested to enter **Full Name, Organization Name/ Folio Number**, while joining the video link for clear identification.
4. During the presentation by Company officials, participants will be kept on 'MUTE'
5. There will be Q&A session after the presentation (**11:45am to 12:00pm**) and participants are requested to use feature "raise hand" OR send question through chat.
6. In case of any issue, please contact us at: alihyder@pakre.org.pk

Sincerely

Sumeet Kumar
Company Secretary

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Pakistan Reinsurance Company Limited

Corporate Briefing Session

June 8th , 2023



Contents of Corporate Briefing Session

<u>Part 1</u>	A BRIEF INTRODUCTION OF THE COMPANY
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01.

A BRIEF INTRODUCTION OF THE COMPANY

Pakistan Reinsurance Company Limited



ABOUT US



- Formerly called Pakistan Insurance Corporation, PRCL was established in 1952 to support the local insurance industry.
- PRCL is the sole reinsurance organization operating in Pakistan.
- It is a public sector listed Company working under the administrative control of the Ministry of Commerce, Government of Pakistan.
- The Company's objective is to develop the insurance and reinsurance business in Pakistan.
- PRCL provides insurance solutions in Aviation, Marine, Engineering, Fire, and Accident sectors.

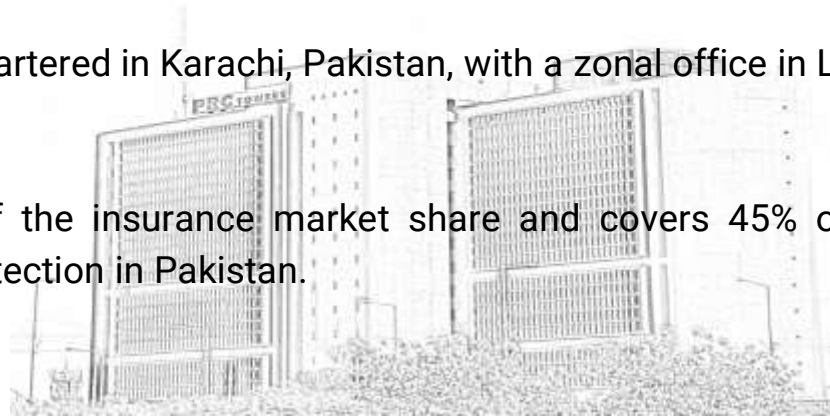




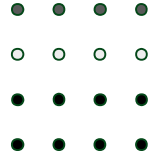
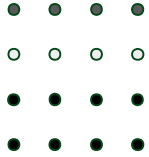
ABOUT US



- As a national reinsurer, PRCL plays a crucial role in Pakistan's economic development.
- It offers reinsurance protection to the local insurance industry and manages government-assigned insurance schemes.
- PRCL is headquartered in Karachi, Pakistan, with a zonal office in Lahore.
- It holds 18% of the insurance market share and covers 45% of the market through reinsurance protection in Pakistan.



MISSION & VISION



MISSION

To provide secure reinsurance capacity and outstanding risk management advice in a profitable manner and to conduct business in a dependable and professional way with the highest standards of customer service.



VISION

To be a leading provider of reinsurance and risk management services in the region.

Share Capital Structure

Authorized Capital Shares: 2.5 Billion ordinary shares of Rs.10/- each

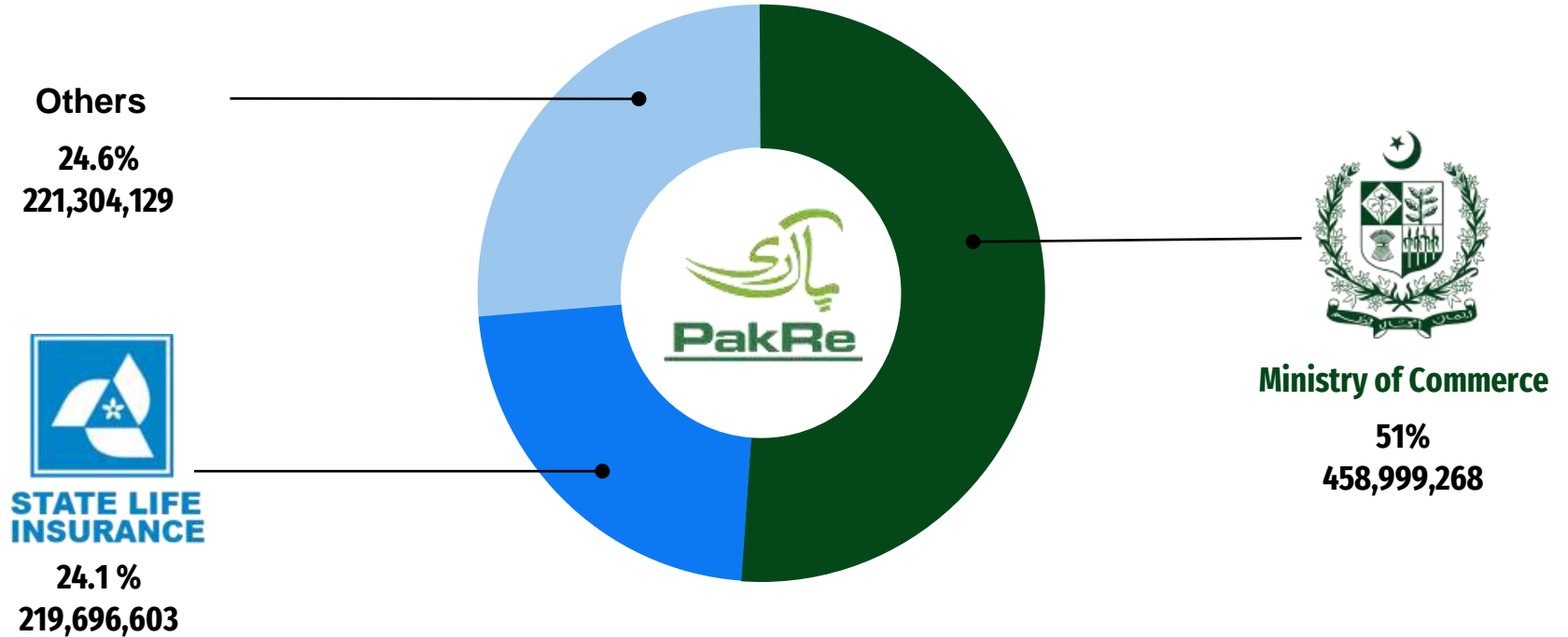
Issued, subscribed and paid-up capital Shares: 900 Million ordinary shares

Total Assets (PKR 63.85 B) - Total Liabilities (= PKR 49.53 B) = Net Assets (=PKR 14.32 B)

Note: PRCL has issued bonus shares of 200% because of which share capital has increased from PKR 3 billion to 9 billion in 2022

Pattern of Shareholding		Net Equity	
Federal Govt.	51 %	Book Value Per Share(PKR)	14.32 Billion 15.91
State Life	24.41%	Earning Per Share (PKR)	2.92
Individuals & Others	24.59%	Net Profit Ratio	35.84%

Share Capital Structure





02.

FINANCIAL HIGHLIGHTS FOR THE YEAR 2022

Pakistan Reinsurance Company Limited

Financial Highlights

	2022	2021	Net	%
Gross Written Premium	24,271	20,994	3,277	15.60%
Net Premium	7,929	7,226	703	9.78%
Net Claim	(4,311)	(3,778)	533	14.10%
Management Expenses*	(1,528)	(729)	799	109%
Underwriting Profit	1,652	1,682	-30	-1.78%

*Salary & Wages: PKR 146 million
Post retirement Benefit: PKR 351 million

Depreciation: PKR 181 million
Regulatory charges: PKR 42 million

Financial Highlights

Investment Portfolio	AS AT 31st DECEMBER 2022
Investments	12,662
Equity Securities	2,755
Listed Shares	1,671
Mutual Funds	1,083
Unlisted Shares	0.61
Debt Securities	9,907
PIBs	4,626
T-Bills	5,182
TFC	99

Financial Highlights

Financial Position	As at 31 December 2022
Investments -	12,662
Equity Securities	2,755
Debt Securities	9,907
Equity	14,321
Ordinary Share Capital	9,000
Reserves	3,900
Book Value Per Share	15.91
Market Value Per Share (as on 30th May 2022)	6.20



03.

BUSINESS PERFORMANCE AT A GLANCE

Pakistan Reinsurance Company Limited

Business Performance

Particulars	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>1Q 2023</u>
Gross Written Premium	10,734	17,655	16,896	20,994	24,271	6,017
Net Premium	5,464	6,905	6,709	7,226	7,929	2,451
Net Claims	2,990	4,259	3,925	3,778	4,311	1,636
Net Commission & Expenses	1,891	2,141	2,019	1,706	2,554	488
Profit from Underwriting	583	506	766	1,682	1,652	327
Investment & Other Income	1,108	1690	1,200	1,227	1,757	603
Fair value gain on Investment property.	-	-	-	698	-	-
Profit Before Tax	1,740	2,189	1,972	3,614	3,556	966
Profit After Tax	1,235	1,484	1,391	2,589	2,624	649
Earning Per Share	1.37 Restated	1.65 Restated	1.54 Restated	2.88 Restated	2.92	0.72

Total Assets & Liabilities

Particulars	2017	2018	2019	2020	2021	2022	1Q 2023
Total Assets	23,983	24,459	35,807	35,765	46,806	63,854	62,595
Total Liabilities	13,933	15,051	25,978	25,523	33,733	49,533	47,600
Net Assets	10,050	9,408	9,829	10,242	13,073	14,321	14,852



04.

Evaluating Performance Across Industry Peers

Pakistan Reinsurance Company Limited

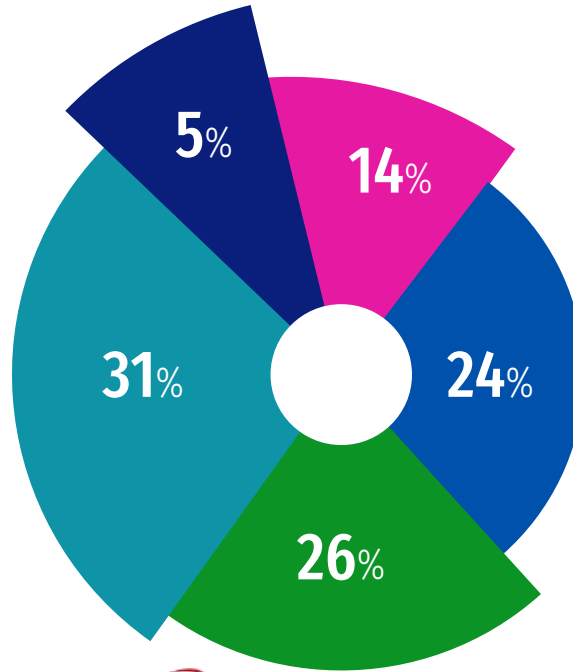
Gross Premium Written - 2022



EFU General Insurance Limited
31%
29,025,118



Pakistan Reinsurance Company Limited
26%
24,271,390



Atlas Insurance Limited
5%
4,697,393

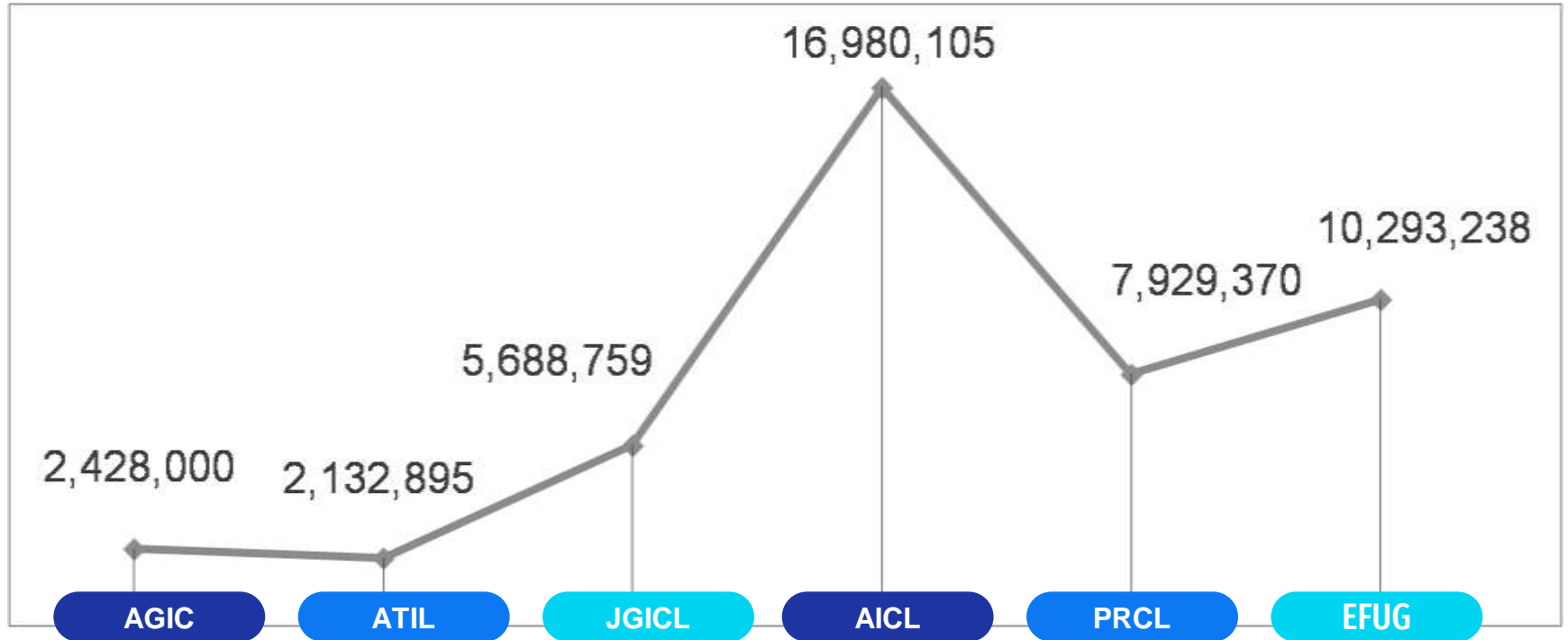


Adamjee Insurance Company Limited
24%
22,442,228

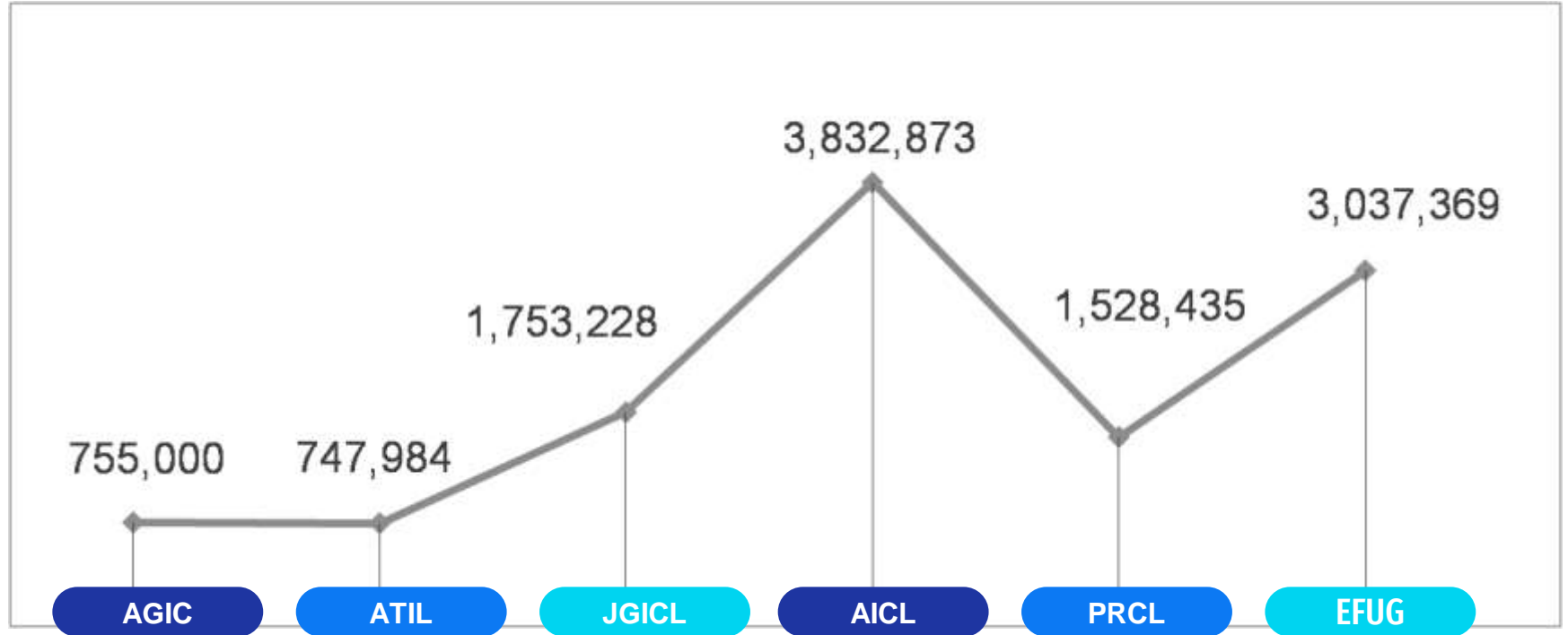


Jubilee General Insurance Company Limited
14%
13,057,381

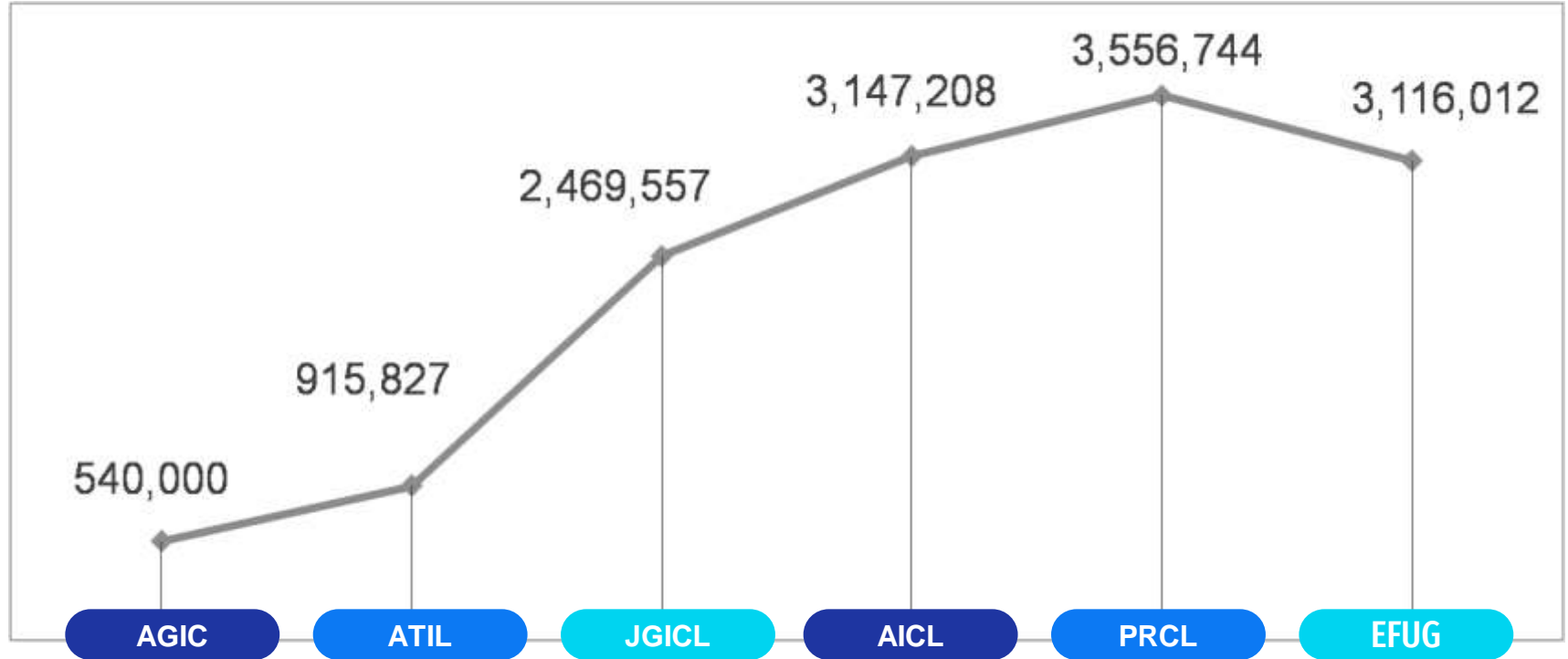
Net Premium Insurance Industry - 2022



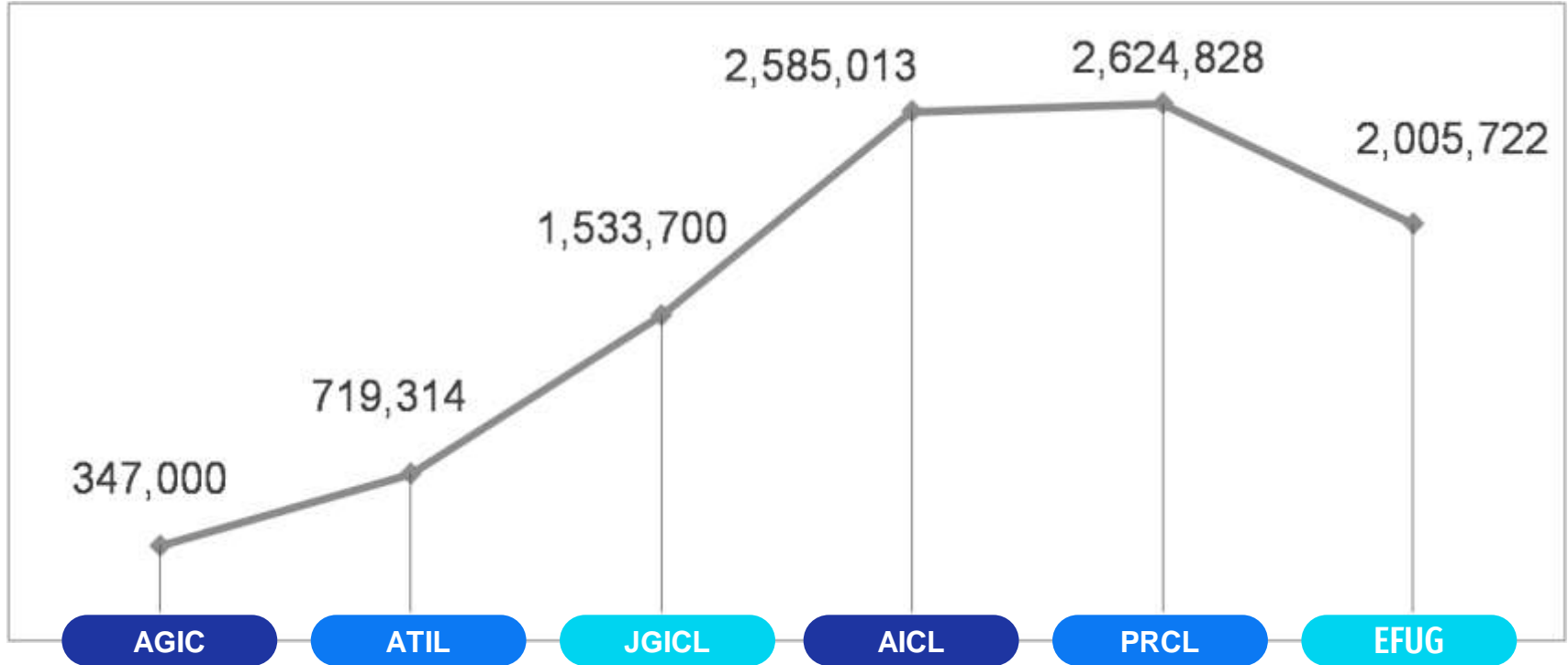
Management Expense Insurance Industry - 2022



Profit Before Tax Insurance Industry - 2022



Profit After Tax Insurance Industry - 2022





05.

**MAJOR
ACCOMPLISHMENTS**

Pakistan Reinsurance Company Limited

Major Accomplishments

- During the year 2022, the gross premium for our conventional business has shown a significant increase, rising from PKR 21 billion to PKR 24 billion.
- In terms of net profit after tax for our conventional business, we have witnessed growth from PKR 2.589 billion to PKR 2.624 billion, representing an impressive 33% of the net premium.
- Our retakaful business has also experienced notable growth, with the gross premium increasing from PKR 604 million to PKR 933 million.



Major Accomplishments

- Furthermore, we are proud to announce that as of December 31, 2022, our total assets value reached a historic high of PKR 63.854 billion.
- In terms of profitability, our retakaful business has performed exceptionally well, with a profit of PKR 30 million compared to PKR 15 million for the previous period ending on December 31, 2022.
- Finally, we are pleased to report that the surplus transferred to accumulated surplus for our retakaful business has increased from PKR 210 million in 2021 to PKR 345 million in 2022.





THANKS!

Do you have any questions?

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