



# Premier Insurance Limited

Corporate Briefing Session  
Held on December 29, 2021



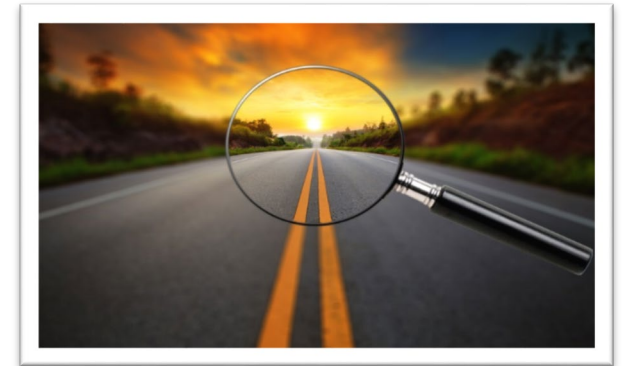
- Introductory Briefing
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- Financial Performance for the period ended Sep 30, 2021
- Future Outlook



# Introductory Briefing



Premier Insurance is a stalwart of the insurance industry of Pakistan. As the first company created after the independence of Pakistan, the Company has for long been trusted partner for her clients and an anchor institution that has thrived through the history of this nation.



# Introductory Briefing



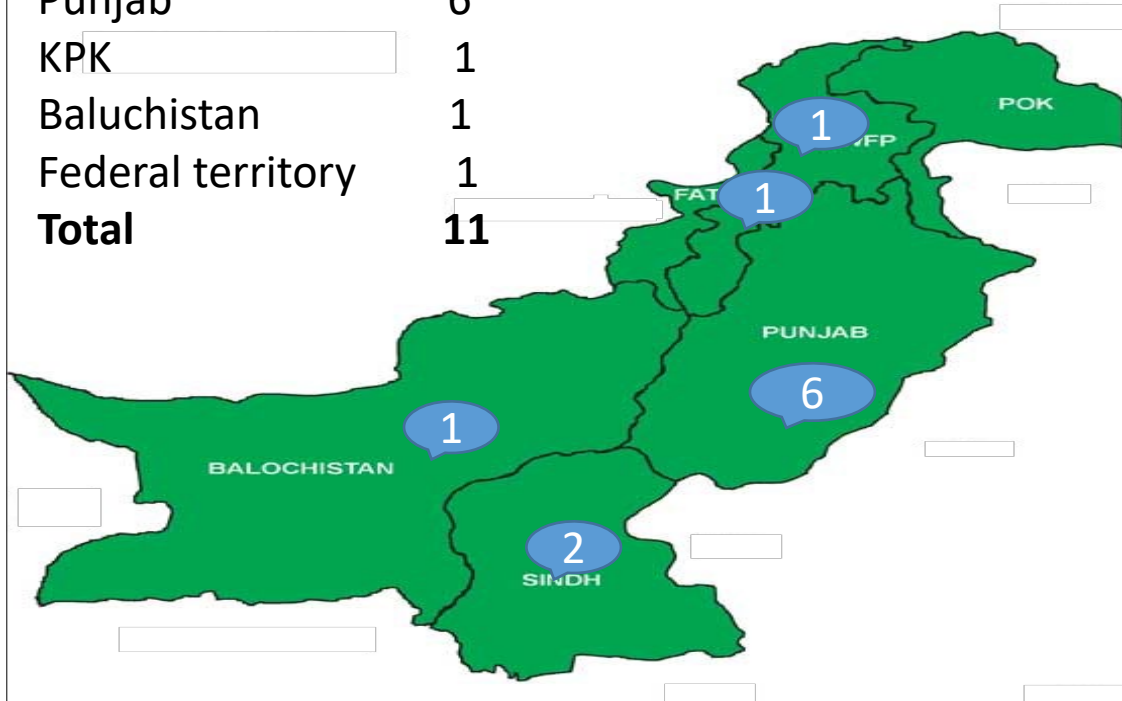
Commencement of Operations	1952
Head Quarters	Karachi
Major Shareholders	1) Crescent Powertech Limited 18% 2) State Life Insurance Corp. Of Pakistan 10%
Credit Rating(Long Term)	A
Branches and offices	13
Cities Covered	8
Staff Strength	Permanent 93 Contractual 8 Non Management staff 24

# Introductory Briefing



## Branches Matrix

<u>Provinces</u>	<u>No of Branches</u>
Sindh	2
Punjab	6
KPK	1
Baluchistan	1
Federal territory	1
<b>Total</b>	<b>11</b>



Company offers following facilities

Fire and Property Damages

Marine, Aviation and transport

Motor

Miscellaneous

Engineering

Energy

Health

Bonds and Liability

# Key Highlights - Balance Sheet



	Sep-21	2020	2019
Paid-up capital	505,650	505,650	505,650
Capital reserves	19,675	19,675	19,675
Revenue reserves	795,973	593,612	631,698
Total reserves	815,648	613,287	651,373
Total equity	1,321,298	1,118,937	1,157,023
Total assets	3,551,518	3,071,566	2,957,300

# Key Highlights - Profit or Loss - Conventional



	Sep-21	Sep-20	Sep-19
Premium written	481,185	427,430	408,272
Net premium	177,777	143,563	170,128
Investment income	132,945	12,408	(146,288)
Profit / (loss) before taxation	(34,467)	(115,490)	(257,667)
Profit / (loss) after taxation	(41,720)	(121,104)	(265,875)

# Financial Performance for the period ended Sep 30, 2021 - Conventional



(Rupees in '000)

Profit / (loss) statement	Sep-2021	Sep-2020
Net Insurance Premium	177,777	143,563
Insurance claim & acquisition expenses	(209,021)	(104,425)
Management Expenses	(158,173)	(191,829)
Underwriting results	(189,417)	(152,691)
Investment(Loss)/income	132,945	12,408
Rental income	3,038	2,983
Revaluation gain on investment property	11,500	1,747
Other income	29,559	12,710
Other expenses	(4,877)	(1,627)
Results of operating activities	(17,252)	(124,470)
Finance charge	(940)	(1,195)
Share of profit / (loss) from associates	2,437	(1,034)
(loss) / PBT-WTO	(18,712)	11,209
loss before tax	(34,467)	(115,490)
<b>Loss after tax</b>	<b>(41,720)</b>	<b>(121,104)</b>



# Financial Performance for the period ended Sep 30, 2021 - Takaful



(Rupees in '000)

Profit/(loss) statement	Sep-2021	Sep-2020
Contribution earned	47,769	57,903
Less: Contribution ceded to retakaful	(11,398)	(9,189)
Net Contribution	36,371	48,714
Re-takaful rebate	2,149	1,494
Net underwriting income	38,520	50,208
Net claim – reported / settled	(48,390)	(47,139)
Direct expenses	(6,704)	(1,838)
(Deficit)/Surplus before investment income	(16,634)	1,231
Investment income	396	1,429
Other income	1,878	2,011
Less: Modarib's share of investment income	(783)	(1,227)
<b>Surplus / (deficit) transferred to accumulated surplus</b>	<b>(15,143)</b>	<b>3,444</b>



The management has embarked on a continuous process to reduce loss generating businesses and reduction of costs. Being one of the oldest names in the insurance sector, we have the resources and human resource skills to improve our operating results and add value to our stakeholder's interest. Our Board of Directors is very diligent and oversees all our efforts while giving valuable input. We hope that we will be able to grow profitably and are confident of increasing our market share. We have been able to retain our existing clients, regain some lost clients as well attract new clients. This positive trend is expected to continue in the remaining period of the year, and we hope that our efforts towards writing quality business will enable us to post better results. During this period, we intend to continue our efforts at reorganization of the company while not losing sight of our marketing efforts.