



SHAHEEN INSURANCE COMPANY LIMITED CORPORATE BRIEFING SESSION (CBS) ANNUAL YEAR ENDED DECEMBER 31, 2025



COMPANY OVERVIEW

Shaheen Insurance Company Limited (SHNI) is a leading general insurance company incorporated in 1995 as a public limited company and listed on the Pakistan Stock Exchange. The Company operates under the umbrella of Shaheen Foundation, which holds a majority shareholding of approximately 73%, providing strong institutional support and governance oversight.

Since its inception, SHNI has consistently focused on delivering reliable and innovative insurance solutions to individuals and corporate clients across Pakistan. The Company offers a broad spectrum of insurance products including Fire, Marine, Motor, Aviation, Engineering, Health, Travel, Bonds and other specialized insurance covers.

In order to cater to the growing demand for Shariah-compliant financial services, the Company initiated Takaful operations in 2018, operating under the supervision of an experienced Shariah Board to ensure compliance with Islamic principles.



COMPANY OVERVIEW

The Company's Head Office is located at Shaheen Complex, Karachi, supported by a nationwide branch network covering major commercial centres including Lahore, Islamabad, Faisalabad, Hyderabad, Peshawar, Sialkot, Multan and Rahim Yar Khan.

The Company benefits from strong **reinsurance and re-takaful arrangements with internationally reputable reinsurers**, enabling it to underwrite large and complex risks while maintaining prudent risk management practices.

Reflecting its sound financial standing and operational stability, SHNI holds an **A++ Insurer Financial Strength Rating with Stable Outlook assigned by Pakistan Credit Rating Agency**.

With an experienced management team, expanding distribution network and diversified product portfolio, Shaheen Insurance continues to focus on sustainable growth, enhanced operational efficiency and delivering long-term value to its policyholders and stakeholders.



COMPANY OVERVIEW

SHNI is substantially owned by Shaheen Foundation.

The current share holding pattern is as follows;

As at 31 DEC 2025

Name	% Share Holding
Shaheen Foundation (PAF) and Associates	73.25
Joint Stock Companies	5.57
Others	21.18
Management upgradation :	

The Company has appointed experienced professionals as **Syed Kamran Ali Chief Financial Officer (CFO)** and **Aqeel Anwar Kamal (Company Secretary)** to reinforce its governance and management structure.

SHNI BRANCH NETWORK

In addition to our Head Office at Shaheen Complex - Karachi, we have an extensive network of branches located across Pakistan to serve insurance needs conveniently.

**Karachi | Hyderabad | Lahore | Faisalabad
| Islamabad | Peshawar | Sialkot | Multan
| Rahim Yar Khan |**



KEY HIGHLIGHTS

By the grace of Almighty Allah, guidance of honorable Board of Directors and hard work of its employees, SHNI has stood on its feet and is becoming a vibrant and successful enterprise. Key highlights are given hereunder:

Particulars	31-Dec-25
Profits Before Tax	Rs 201.16 M
Credit Rating upgraded	A++ by PACRA with Stable Outlook
Gross Premium Including Takaful contribution	Rs 1.612 B
Solvency Prescribed by the Regulator	Solvent as of December 31, 2025



KEY HIGHLIGHTS

Particulars	Dec 31, 2025
Network	14 including Head Office in Karachi. Presence in all major cities of the Country
Reinsurance Treaty Capacities	1.5 B for property 50 M for Motor 45 M For Commercial Motor
Composition of Reinsurance Panel	SHNI have excellent re-insurance treaty arrangements with panel of foreign re-insurers of world repute. The company has also converted its reinsurance program from non-proportional to Proportional treaty.
Business Classes	Fire, Marine, Motor, Aviation, Health, Travel, Engineering , Bond and other miscellaneous classes



MAJOR MILESTONES DURING 2025

MONTH	MILESTONES
Mar 25	Declared Bonus shares @30% resulting in enhancement of Paid Up Capital from Rs. 806.25 M to Rs. 1048 M.
Apr 25	Shareholders approved enhancement in Authorized Share Capital from Rs. 1.00 billion to Rs. 2.5 Billion to take on future business and expansion challenges.
Aug 25	PACRA upgraded Insurer Financial Strength Rating of the Company from A+ to A++ with Stable outlook. The rating denotes; <i>“Strong capacity to meet policyholders and contract obligations. Risk factors are low, and the impact of any adverse business and economic factors is expected to be small.”</i>
Oct 25	IATA declared SHNI as an approved insurer to provide financial coverage for IATA accredited in Pakistan.



MAJOR MILESTONES DURING 2025



REINSURANCE / RETAKAFUL PROGRAM

Strong Reinsurance/Re-Takaful arrangement of an Insurance Company plays a vital role in managing the Insurance portfolio and determine the capacity of an insurer to take risks.

Shaheen Insurance Company Limited has Strong Reinsurance / Re-Takaful arrangement with sound and reputed foreign reinsurers which provide adequate capacities readily available for its operations.

Besides treaty arrangements with Reinsurance Companies on our panel, we have back to back arrangements with foreign & domestic “A” rated and above Re-insurance companies including above mentioned companies for facultative placements of risks. Our efficient facultative arrangements provide unlimited capacities to any extent in all classes of business on case to case basis.



KEY FINANCIAL HIGHLIGHTS

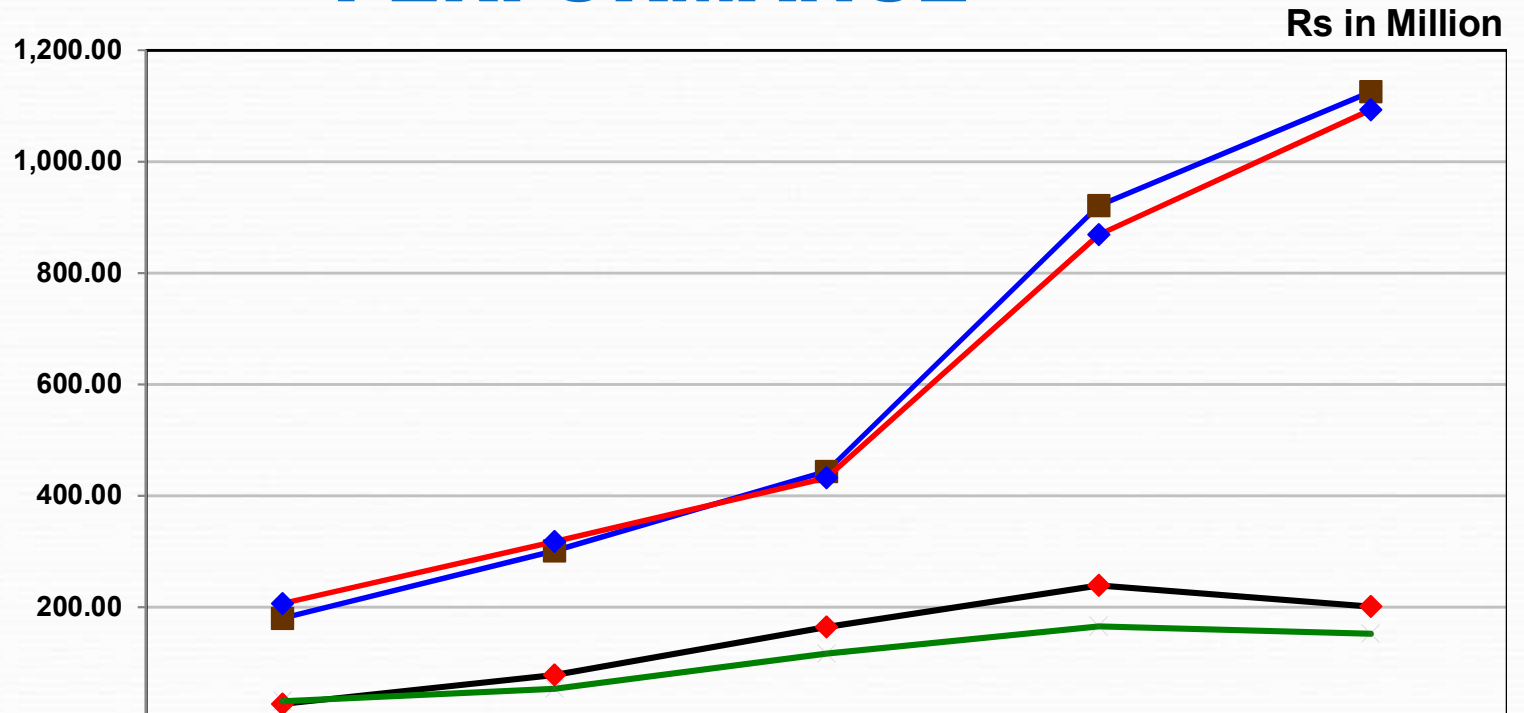
Strong financial foundations are prerequisite for a reliable insurance company and **Shaheen Insurance** current capital structure stands as under;

As at December 31, 2025

Authorized Share Capital	Rs. 2.50 B
Paid-Up Share Capital (Fully paid)	Rs. 806.25 M
Equity	Rs. 1.147 B
Total Investments, Cash and Bank Balances including Investment Properties	Rs. 1.42 B
Total Assets	Rs. 2.91 B

The Company is growing steadily & financially stands on sound footing and intends to continue enhancing its capital base in the coming years.

LAST FIVE YEARS' FINANCIAL PERFORMANCE



	FY 2021 (Audited)	FY 2022 (Audited)	FY 2023 (Audited)	FY 2024 (Audited)	FY 2025 (Audited)
Revenue	179.98	300.87	443.68	921.35	1,125.50
Expenses	206.39	317.42	432.18	869.05	1,093.19
Net Profit BEFORE TAX	25.90	77.79	163.93	238.80	201.16
Net Profit AFTER TAX	31.00	53.38	116.30	165.27	152.33

INCOME STATEMENT FOR THE YEAR ENDED

DESCRIPTION	25- Dec	24-Dec	Var %
Gross premium including Takaful Contribution	1,612	1,578	2%
Net Premium Revenue	1,125.50	921.35	22.16%
Net Insurance Claims	588.23	444.01	32.48%
Net Commission and Business acquisition cost	180.18	156.73	14.96%
Management and Admin Expenses	279.63	254.27	9.97%
Underwriting Profit	77.46	66.34	16.76%
Investment, Rental, Other Income and Takaful profits	147.36	171.60	-14.13%
Profit before tax	201.16	238.79	-15.76%
Profit after tax	152.33	165.27	- 7.83%
Earning per share – (Restated)	1.89	2.05	-7.80%



Future Outlook

- Shaheen Insurance Company Limited continues to perform well, demonstrating **growth in both topline and bottom-line**, a **steadily increasing market share**, and **overall satisfactory performance**. The Company is **optimistic about the future**, anticipating a **bright and progressive outlook**.
- The **macroeconomic environment** is expected to remain broadly supportive, underpinned by continued engagement with the **IMF for fiscal consolidation and structural reforms**. However, the **pace and sustainability of economic stability** will depend on the **timely and effective implementation of reform measures** and the continuity of prevailing economic policies.
- Externally, the outlook remains **vulnerable to heightened geopolitical tensions** in neighboring countries, **volatility in global energy prices**, and potential **adverse impacts of U.S. trade tariffs** on international commerce. Despite these challenges, the Company's **strong performance in FY2025 positions it well to capitalize on improvements in the macroeconomic environment**.
- Shaheen Insurance Company Limited is **well-prepared to navigate changes, challenges, and emerging opportunities** in the market. The Company is confident that its **strategic positioning, operational strength, and market readiness** will enable it to **achieve sustainable growth** in the coming years.



THANK YOU