



PREMIER INSURANCE LIMITED

Corporate Briefing Session 2025

Stakeholder Briefing | May 2026

A Rated | Stable Outlook | PSX Listed

AGENDA

Contents

Comprehensive review of Premier Insurance Limited's performance, strategy, and outlook for stakeholders.



01 **Company Profile & Overview**
Heritage, scale, and nationwide presence since 1952

02 **Financial Performance**
Comprehensive review of FY2025 results - Conventional & Takaful

03 **Risk & Strategic Analysis**
Identifying challenges, assessing risks, and building resilience

04 **Future Strategy & Outlook**
Growth roadmap, strategic priorities, and stakeholder value creation

01

Company Profile & Overview

Heritage, scale, and nationwide presence since 1952

Company History & Heritage

1952

Year of Establishment

The Beginning – Zahid Hussain, the 1st Governor of State Bank of Pakistan, brought together leading industrialists to establish a Pakistani insurer for a young, burgeoning economy.

Stock Exchange Listed – Premier Insurance is listed on the Pakistan Stock Exchange, having earned numerous awards.

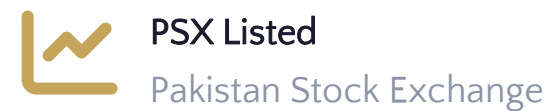
Industry Membership – Member of the Insurance Association of Pakistan, licensed by SECP for General Insurance Business.

OUR COMMITMENT

Our business spans across the country, providing services to clients across all economic sectors and offering 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 our values firmly anchored in our founders' objective of **servicing the nation**, we are committed to maintaining and forever building upon our tradition of **excellence** in all that we do.



Company at a Glance

Attribute	Details	Attribute	Details
Commencement of Operations	1952	Headquarters	Karachi
Credit Rating (Long Term)	A (Stable Outlook)	Branches & Offices	11
Cities Covered	09	Staff Strength (Permanent)	57
Staff Strength (Contractual)	29	Total Staff	86
Major Shareholder	Crescent Powertech Ltd	Shareholding	18%
Listing	Pakistan Stock Exchange	Regulator	SECP
Industry Body	Insurance Association of Pakistan	Business Type	General Insurance

Key Highlights

73+ Years
of Service Excellence

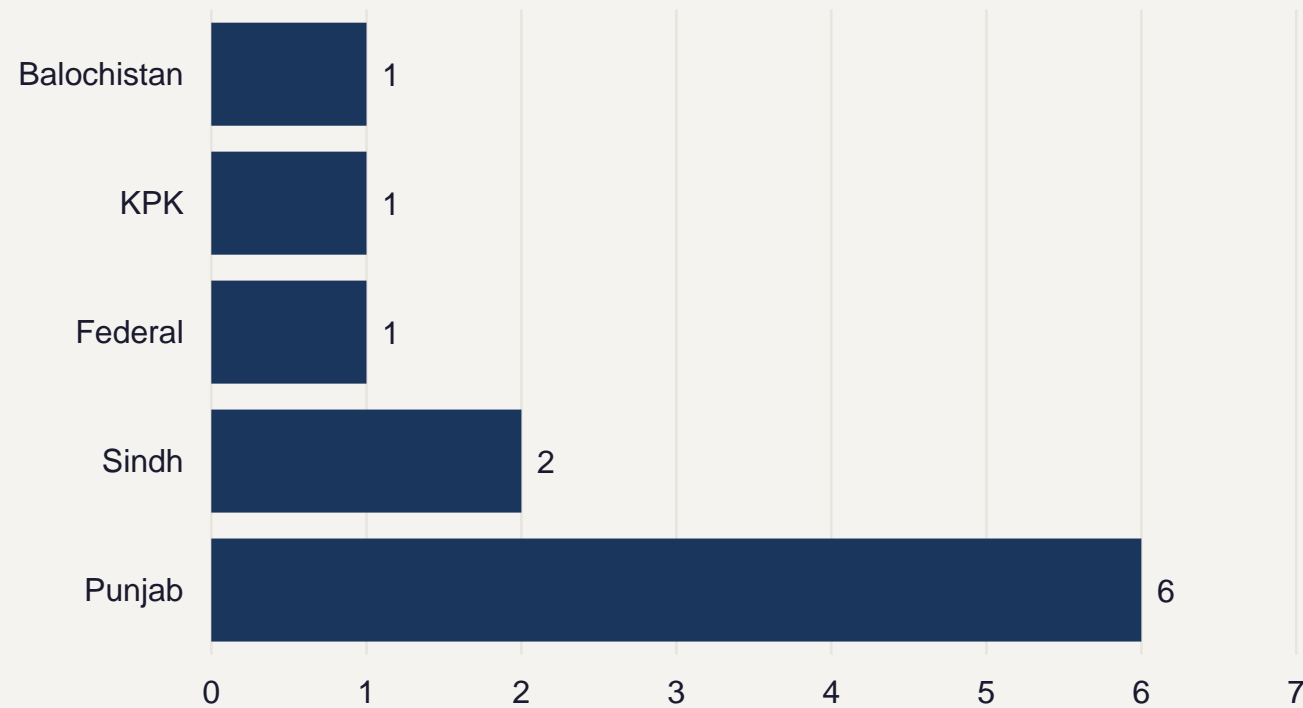
11 Branches
Across Pakistan

A Rating
Stable Outlook









8 Product Lines
All Insurance Classes

Branch Network & Product Portfolio

Branch Matrix by Province



Product Lines Offered

-  Fire & Property Damages
-  Marine, Aviation & Transport
-  Motor Insurance
-  Health Insurance
-  Engineering
-  Energy
-  Bonds, Liability & WC
-  Miscellaneous

Miscellaneous includes several lines including Engineering, Bond, Travel, Liability and Workmen Compensation. The company offers products in all classes of general insurance, serving clients across all economic sectors.

Total Network: **11** Branches across **9** Cities & **5** Provinces

02

Financial Performance

Comprehensive review of FY2025 results – Conventional & Takaful operations

P&L Statement - Conventional Operations

Rupees in '000

Profit / (Loss) Statement	Dec-25	Dec-24	Variance	%
Net Insurance Premium	274,223	269,732	4,491	2%
Insurance Claims & Acquisition	-156,212	-170,846	14,634	-9%
Management Expenses	-193,605	-234,973	41,368	-18%
Underwriting Results	-75,594	-136,087	60,493	-44%
Investment Income	233,123	212,301	20,822	10%
Rental Income	11,904	4,410	7,494	170%
Other Income	8,619	14,182	-5,563	-39%
Other Expenses	-8,077	-7,283	-794	11%
Results of Operating Activities	169,975	87,523	82,452	94%
Finance Costs	-2,112	-1,439	-673	47%
Share of Profit from Associates	2,594	14,234	-11,640	-82%
Loss before tax from WTO	-38,379	-26,092	-12,287	47%
Profit / (Loss) before tax	132,078	77,145	54,933	71%
Profit / (Loss) after tax	122,666	69,059	53,607	78%

P&L Statement - Takaful Operations

Rupees in '000

Profit / (Loss) Statement	Dec-25	Dec-24	Variance	%
Contribution Earned	188,489	136,148	52,341	38%
Less: Contribution Ceded to Retakaful	-43,746	-32,083	-11,663	36%
Net Contribution	144,743	104,065	40,678	39%
Re-takaful Rebate	9,037	5,922	3,115	53%
Net Underwriting Income	153,780	109,987	43,793	40%
Net Claims - Reported / Settled	-165,454	-115,073	-50,381	44%
Reversal of Contribution Deficiency Reserve	985	531	454	86%
Direct Expenses	-12,258	-7,687	-4,571	59%
Deficit before Investment Income	-22,947	-12,242	-10,705	87%
Investment Income	1,629	1,681	-52	-3%
Other Income	6,226	10,699	-4,473	-42%
Less: Modarib' s share of investment income	-2,749	-4,335	1,586	-37%
Deficit for the period	-17,841	-4,197	-13,644	325%

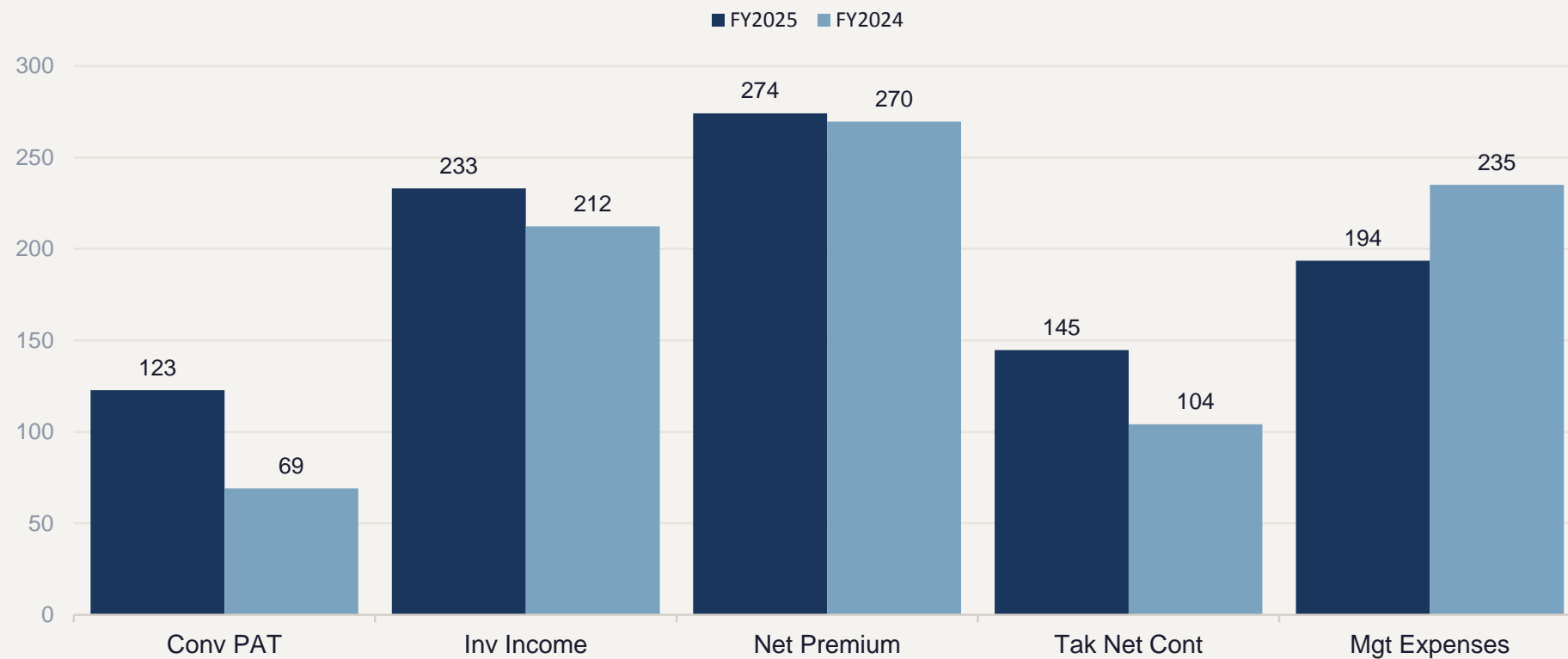
Variance Analysis - Year over Year

+78%
Conventional PAT Growth

+10%
Investment income Growth

-18%
Management Expense Reduction

Key Metrics Comparison (Dec-25 vs Dec-24)



Key Insights

Positive:

- Conventional PAT surged 78% to Rs 122.7M
- Management expenses reduced by 18%
- Investment income grew 10% to Rs 233M
- Takaful contribution up 38%

Balance Sheet:

Description	Dec-25	Dec-24	Variance	%
Property & Equipment	205,772	206,891	-1,119	-1%
Investment properties	349,326	346,939	2,387	1%
Investment in associate	293,749	312,221	-18,472	-6%
Investment- equity securities	1,104,950	940,744	164,206	17%
Loan & other receivables	73,712	80,650	-6,938	-9%
Insurance/ Reinsurance receivables	355,854	470,602	-114,748	-24%
Reinsurance recoveries against outstanding claims	170,357	207,465	-37,108	-18%
Salvage recoveries accrued	9,476	4,075	5,401	133%
Deferred commission expense	24,626	18,707	5,919	32%
Taxation - payment less provision	28,497	23,972	4,525	19%
Deferred taxation	52,943	51,803	1,140	2%
Prepayments	115,173	120,027	-4,854	-4%
Cash and bank	13,920	54,457	-40,537	-74%
Total assets of WTO - Operator's Fund	183,285	167,117	16,168	10%
Total assets of WTO - Participant's Fund	373,244	306,258	66,986	22%
TOTAL ASSETS	3,354,884	3,311,928	42,956	1%

Balance Sheet:

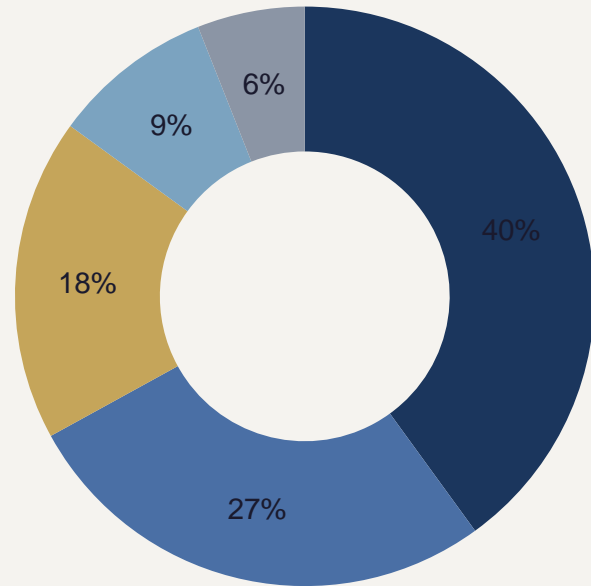
Description	Dec-25	Dec-24	Variance	%
Ordinary share capital	505,650	505,650	0	0%
Reserves	1,604,439	1,633,291	-28,852	-2%
Accumulated losses	-817,041	-939,890	122,849	-13%
TOTAL EQUITY	1,293,048	1,199,051	93,997	8%
Underwriting provisions				
Outstanding claims including IBNR	500,876	490,710	10,166	2%
Unearned premium reserves	271,436	284,803	-13,367	-5%
Unearned reinsurance commission	25,324	26,133	-809	-3%
Retirement benefit obligations	7,531	5,975	1,556	26%
Liabilities under diminishing musharka	5,125	6,411	-1,286	-20%
Lease liabilities	4,055	5,285	-1,230	-23%
Insurance / reinsurance payables	505,652	667,741	-162,089	-24%
Other creditors and accruals	280,213	233,908	46,305	20%
TOTAL LIABILITIES	1,600,212	1,743,389	-143,177	-8%
Total liabilities of WTO- Operator's Fund	88,380	63,229	25,151	40%
Total funds & liabilities of WTO - Participant's Fund	373,244	306,258	66,986	22%
TOTAL EQUITY AND LIABILITIES	3,354,884	3,311,928	42,956	1%

Key Operating & Financial Data

	2025	2024	2023	2022
Paid up Capital	505,650	505,650	505,650	505,650
Capital reserves	19,675	19,675	19,675	19,675
Revenue reserves	767,723	673,726	422,071	330,088
Total reserves	787,398	693,401	441,746	349,763
Total equity	1293,048	1,199,051	947,396	855,413
Total assets	3,354,885	3,311,928	2,850,378	2,843,926
Premium written (including takaful contribution)	844,131	731,294	700,140	775,187
Premium written	505,709	497,674	515,683	606,816
Net premium	274,223	269,732	314,859	288,183
Investment Income	233,123	212,301	45,685	(3,651)
Impairment of financial assets	-	-	-	(49,546)
Profit/ (loss) before tax	132,078	74,225	16,277	(183,075)
Profit/ (loss) after tax	122,666	69,059	7,938	(190,265)
Return on equity* (%)	9.84%	6.43%	0.88%	-17.39%
Book value per share** (Rs)	25.57	23.71	18.74	16.92
Earning/ (loss) per share** (Rs)	2.43	1.37	0.16	(3.76)
Cash dividend(%)	0.00%	0.00%	0.00%	0.00%
Stock dividend(bonus- %)	0.00%	0.00%	0.00%	0.00%

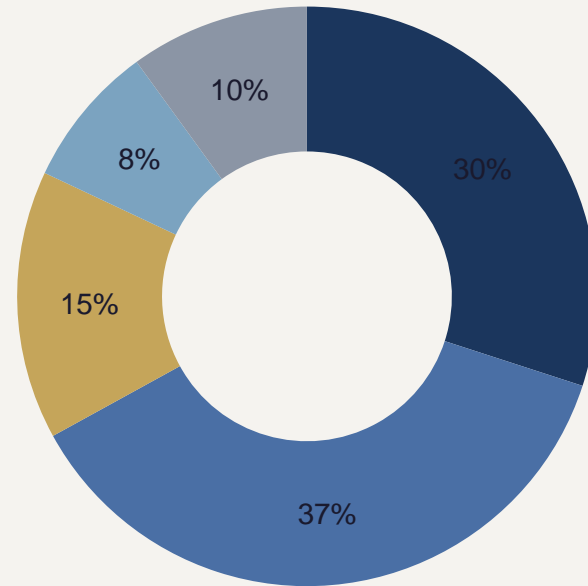
Portfolio Distribution - Conventional

FY2025 Portfolio



■ Fire & Property ■ Health ■ Motor ■ Marine ■ Misc

FY2024 Portfolio



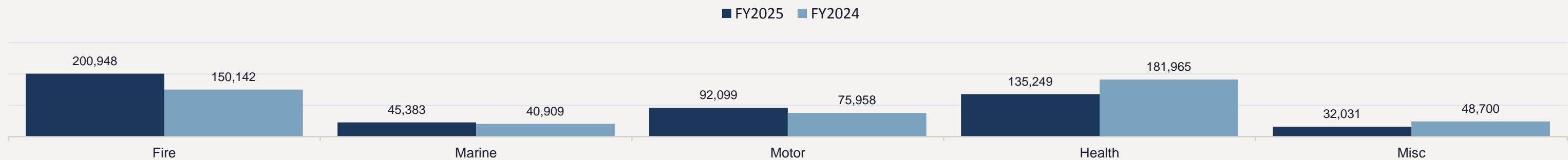
■ Fire & Property ■ Health ■ Motor ■ Marine ■ Misc

Portfolio Shift Analysis

Segment	2025	2024
Fire	40%	30%
Marine	9%	8%
Motor	18%	15%
Health	27%	37%
Misc	6%	10%

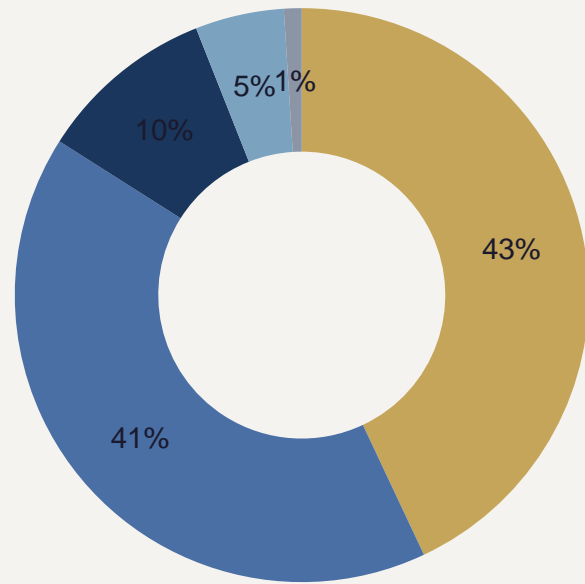
Key Observations: Fire & Property grew from 30% to 40%, overtaking Health. Health declined from 37% to 27%. Portfolio becoming more diversified.

Gross Written Premium by Segment (Rs '000)



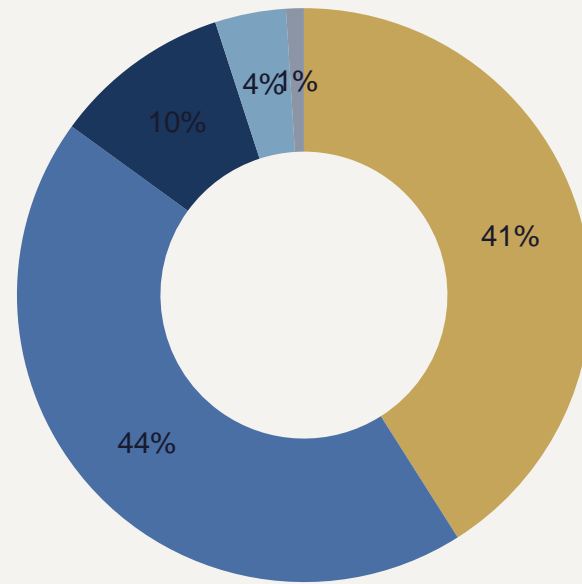
Portfolio Distribution - Takaful

FY2025 Portfolio



Motor Health Fire Marine Misc

FY2024 Portfolio



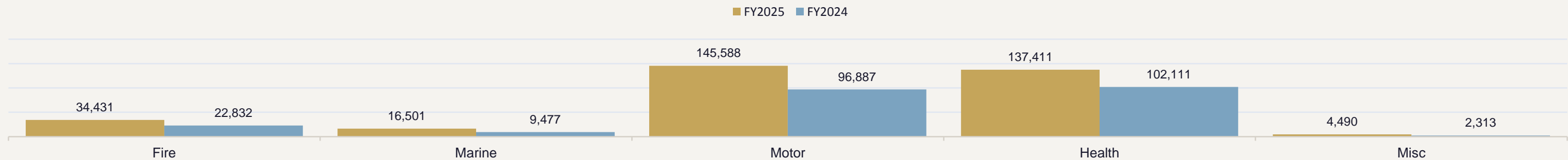
Motor Health Fire Marine Misc

Portfolio Shift Analysis

Segment	2025	2024
Fire	10%	10%
Marine	5%	4%
Motor	43%	41%
Health	41%	44%
Misc	1%	1%

Key Observations: Motor overtook Health as largest segment (43% vs 41%). Motor GWP surged 50%. Portfolio concentrated in Motor+Health (84%).

Gross Written Premium by Segment (Rs '000)



Segment Performance - Conventional (Year Ended)

Rupees in '000

Segment	Year	GWP	Net Premium	Net Claims	Commission	Result Before Management expenses
Fire & Property	2025	200,948	30,799	-21,965	18,116	26,950
	2024	150,142	5,571	26,221	6,395	38,187
Marine	2025	45,383	13,352	-2,161	8,836	20,027
	2024	40,909	6,661	-226	5,447	11,882
Motor	2025	92,099	79,579	-36,892	-6,092	36,595
	2024	75,958	71,827	-17,436	-4,589	49,802
Health	2025	135,249	132,520	-101,179	-366	30,975
	2024	181,965	161,623	-158,912	-3,093	-382
Misc.	2025	32,031	17,975	-5,262	4,648	17,361
	2024	48,700	24,051	-4,424	-4003	15,624

Segment Performance - Takaful (Year Ended)

Rupees in '000

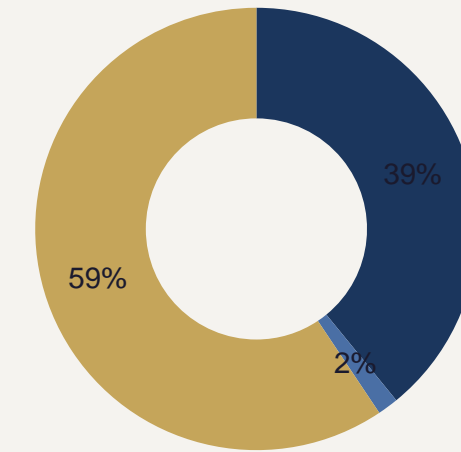
Segment	Year	GWP	Net Premium	Net Claims	Rebate	Result Before Management expenses
Fire & Property	2025	34,431	-2,814	422	5,588	3,196
	2024	22,832	-881	-2,194	3,386	311
Marine	2025	16,501	-374	692	2,587	2,905
	2024	9,477	-927	-803	1,597	-133
Motor	2025	145,588	61,196	-52,171	139	9,164
	2024	96,887	49,384	-30,836	512	19,060
Health	2025	137,411	86,921	-114,218	-	-27,297
	2024	102,111	59,758	-80,965	-	-21,207
Misc.	2025	4,490	-185	-180	723	358
	2024	2,313	-3,269	-275	427	-3,117

Balance Sheet Highlights

Rupees in '000

Item	Dec-25	Dec-24
Paid-up Capital	505,650	505,650
Capital Reserves	19,675	19,675
Revenue Reserves	767,723	673,726
Total Reserves	787,398	693,401
Total Equity	1,293,048	1,199,051
Total Assets	3,354,884	3,311,928

Equity Composition (Dec-2025)



■ Paid-up Capital ■ Capital Reserves ■ Revenue Reserves

1,293M

Total Equity (+8%)

3,355M

Total Assets (+1%)

768M

Revenue Reserves (+14%)

506M

Paid-up Capital

Key Insight: Equity growth of 8% (Rs 94M increase) was driven entirely by retained earnings accumulation in revenue reserves (+14%). The company maintains a strong capital base with paid-up capital unchanged at Rs 505.7M. Total assets grew marginally by 1% to Rs 3.35B, reflecting stable balance sheet management.

03

Risk & Strategic Analysis

Identifying challenges, assessing risks, and building resilience

Key Risks & Challenges

Market / Underwriting Risk

Claims inflation pressure across all segments. Competitive pricing environment squeezing margins. Health segment claims ratio remains elevated at 76%.

Investment Risk

Market volatility affecting Rs 233M investment income (87% of PBT). Concentration in fixed income and equity markets. Interest rate sensitivity.

Regulatory Risk

SECP compliance requirements evolving. IFRS 17 implementation pending. Capital adequacy standards may tighten. Regulatory reporting burden increasing.

Operational Risk

Branch expansion execution risk. Talent retention in competitive market. Technology infrastructure modernization needs. Business continuity planning.

04

Future Strategy & Outlook

Growth roadmap, strategic priorities, and stakeholder value creation

Strategic Priorities & Future Plans

01

Portfolio Restructuring

Phase out unprofitable customer accounts. Focus on high-margin segments. Rebalance Fire & Property portfolio. Optimize Health segment claims ratio.

02

Cost Optimization

Continue 18% management expense reduction trajectory. Process automation and efficiency gains. Centralized operations model. Lean organizational structure.

03

Market Expansion

Grow market share through targeted marketing. Expand Takaful operations (45% GWP growth). New customer acquisition in underserved segments.

04

Digital Transformation

Technology-driven operational efficiency. Digital claims processing platform. Online customer portal. Data analytics for underwriting precision.

05

Capital Management

Maintain strong equity base (Rs 1.29B). Optimize capital allocation. Maintain A credit rating. Sustainable dividend policy.

Management Outlook Statement

“Although challenges remain, we feel that the Company is now poised for growth as the management continues its marketing efforts to gain market share. Our organization remains committed to capitalize on new opportunities. Our ongoing goals focus on enhancing revenue and profitability through strategic restructuring and cost reduction initiatives. Efforts to restructure the portfolio by phasing out unprofitable customers continue. We remain hopeful to improve our results translating into better value for our stakeholders.”

GWP Growth: 12-15% p.a.

Expense Ratio: <55%

ROE Target: 15%+

Takaful BE: 2026

Growth Roadmap & Initiatives

Phase 1: 2025–2026

Phase 2: 2026–2027

Phase 3: 2027–2028

Phase 4: 2028–2030

Foundation

- Complete portfolio restructuring
- Phase out unprofitable accounts
- Achieve 18% cost reduction
- Takaful breakeven target
- Digital platform launch

KPI: PAT Rs 130M+

Digitalization

- Full digital platform rollout
- Branch optimization
- Online claims processing
- Customer self-service portal
- Data analytics deployment

KPI: PAT Rs 160M+

Expansion

- New product line launches
- Geographic expansion
- Takaful market leadership
- Strategic partnerships
- Bancassurance channel

KPI: PAT Rs 195M+

Market Leadership

- Top 5 general insurer position
- Diversified revenue streams
- Regional expansion
- Technology leadership
- ESG integration

KPI: PAT Rs 250M+

Stakeholder Value Proposition

Investment Thesis

Strong Equity Base: Rs 1.29B total equity with 8% YoY growth provides solid financial foundation and risk absorption capacity.

Profitable Operations: Conventional PAT of Rs 122.7M (+78%) demonstrates core business strength.

A-Rated Stable: Credit rating of "A" with stable outlook validates financial strength.

73+ Years Heritage: Established since 1952 with generational client relationships.

Growth Catalysts

Portfolio Optimization: Restructuring to phase out unprofitable accounts, focus on high-margin segments. Expected 5-8pp combined ratio improvement.

Digital Transformation: Technology investments to drive efficiency, reduce expense ratio, improve customer experience.

Takaful Growth: 45% GWP growth shows strong demand. Path to breakeven by 2026.

Market Expansion: 11 branches provide platform for organic growth and market share gains.

1.29B

Total Equity

122.7M

Conventional PAT

A

Credit Rating

844M

Combined GWP

12.5%

Return on Equity

Risk-Adjusted Outlook

Well-capitalized with improving efficiency metrics and strategic restructuring underway. The company is positioned for sustainable growth with a clear path to enhanced profitability. Key risks include Takaful deficit management and investment market volatility, both being actively addressed through portfolio optimization and diversification strategies.



Thank You

Premier Insurance Limited

Committed to Excellence Since 1952

Questions & Discussion



Headquarters: Karachi
11 Branches Nationwide



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