



Corporate Briefing Session 2023

askari general insurance company limited

09 SEPTEMBER 2023

Sections



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Q & A Session



Section

Company Profile

Company Introduction

- Incorporated on 12 April 1995
- Engaged in insurance business comprising of fire, marine, motor, health and miscellaneous
- Subsidiary of Army Welfare Trust
- 22 branches across Pakistan in all four provinces
- 3.15 % share of total non-life insurance market



Section

Financial Information

Gross Premium written Inc Takaful Contributions

	HY 2023	HY 2022	Growth
	Rs in '000	Rs in '000	% Growth
Gross Premium (including Takaful)	2,735,854	2,231,644	23%

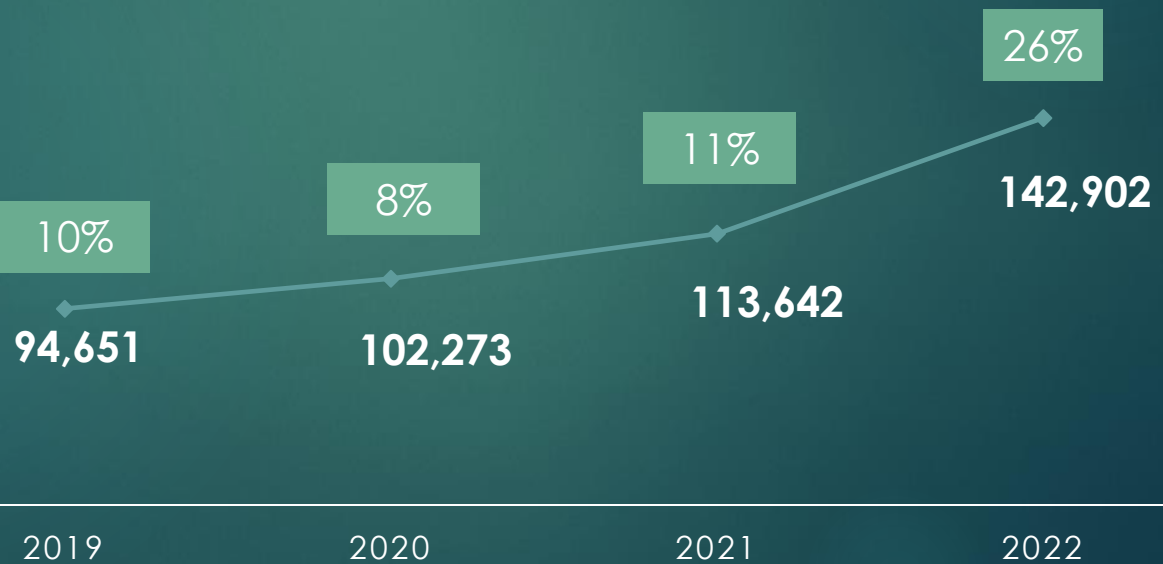
Class of business	HY 2023	HY 2022	Growth
	Rs in '000	Rs in '000	% Growth
Health	747,682	446,706	67%
Fire	425,343	340,905	25%
Marine	116,410	137,035	-15%
Motor	615,243	548,545	12%
Miscellaneous	554,352	529,087	5%
Window Takaful Operations	276,824	229,366	21%

Gross Premium written Inc Takaful Contributions

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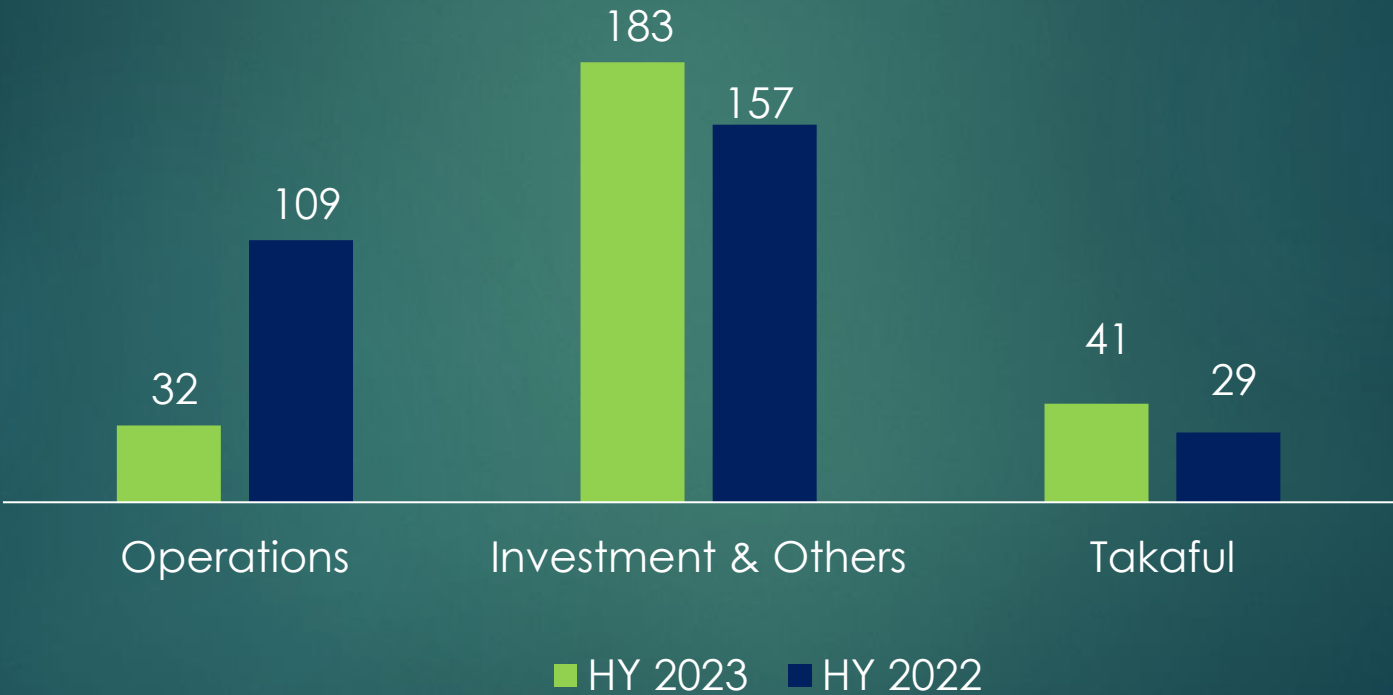


Industry



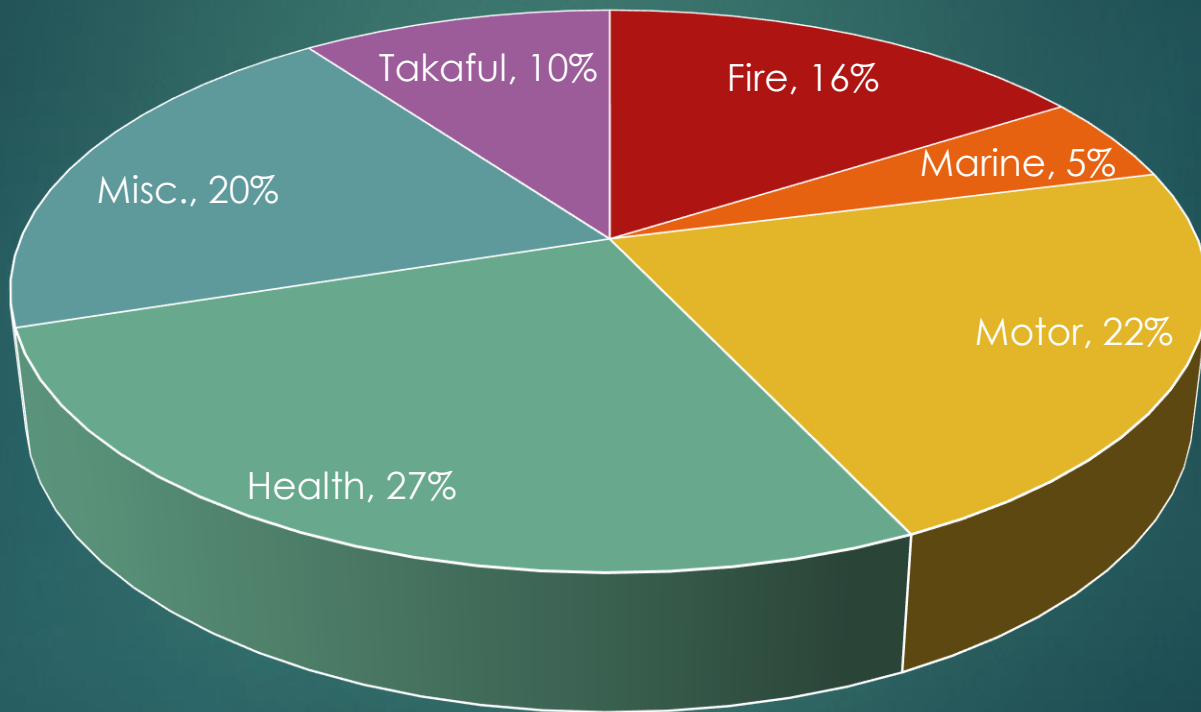
Profitability Break-up

Rupees in million



Business Mix

Half Year 2023



Statement of Comprehensive Income

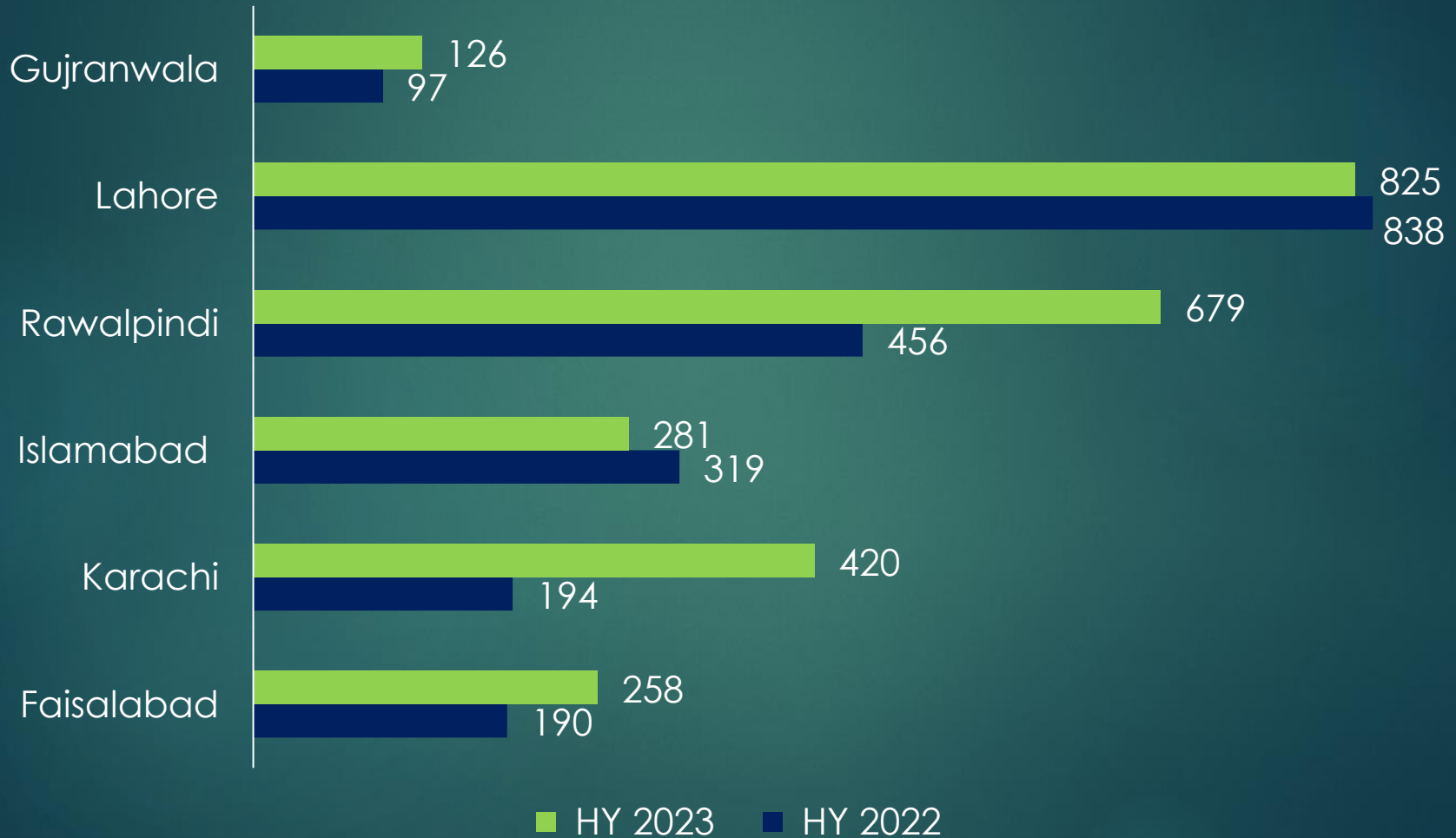
	Half Year	Half Year	Growth
	2023	2022	
	----- Rupees in '000 -----		%
Net Premium Revenue	1,215,780	1,221,423	(0.46)
Net Claims	(797,623)	(744,104)	7
Net Commission	40,979	14,746	178
Contribution Margin	459,136	492,065	(7)
Management and other expenses	(432,566)	(386,367)	12
Investment income	165,721	150,528	10
Other income	33,280	20,865	60
Finance Cost	(11,078)	(11,268)	(2)
Net Gain from Takaful Operations	41,056	28,790	43
Total Profit Before tax	255,549	294,614	(13)
Earnings Per share	2.28	2.48	(8)

Investment Income



Cities Contribution Over Rs. 100 million per city

Rupees in million



Section

Future Outlook

Future Outlook

Economic Environment

- Economic conditions remain volatile is likely to affect the insurance pricing for the companies which will impact profit margins
- Low GDP growth rate also effect the industrial growth and expansion

Stock Market

- Market is expected to continue its volatility in 2023 owing to highly uncertain political and economic climate while policies implementation suggested by IMF is key to stock market returns.

Monetary & Fiscal Policy

- Policy rates are expected to peak out however higher policy rate contributing in in cost of doing business.
- Currency Volatility is likely to impact pricing with international reinsurers along with delay in foreign remittances

Capitalization

- Improved foreign flows expected from Gulf countries through SIFC
- Low utilization of PSDP



Section

Q & A Session

THANK YOU