The foundation of the Atlas Group was laid in 1962 with the establishment of Shirazi Investments (Pvt.) Ltd. With a modest capital, the company started dealing in trading shares and real estate. Atlas is now one of the leading groups with a considerable contribution to the economy of Pakistan with a forte in manufacturing, power generation, trading and financial services.

The Group’s strategic direction is determined by the "Group Executive Committee" whereas the "Group Advisory Board" plays an effective role of advising and guiding the Group on policy matters. Each company functions autonomously with respective boards within a framework of group policies looked after in general by an Executive Committee and Advisory Board.

Atlas Group over a period of time has emerged as a professionally managed business empire with the use of latest available technologies and an enhanced focus on training and development of its human capital. Atlas prides itself as a reliable business partner and an attractive organization to work for.

The Group places a lot of emphasis on corporate governance and best management practices. Independent directors are part of the decision making process within each individual company on matters of importance.

Realizing its social responsibilities as a corporate citizen, the Group, through Atlas Foundation, has been playing its role in promoting centers of professional education, contributing to health facilities, helping law enforcement agencies and improving the quality of life for the society at large.
COMPANY OVERVIEW

The company came into existence in 1934 with Dr. Sir Allama Muhammad Iqbal as its founder by the name of Muslim Insurance Company and was taken over by Atlas Group in 1980. The group subsequently rebranded it as Atlas Insurance Limited in 2006. Atlas Insurance maintains its strong position among the leading general insurance companies in Pakistan by continuously showing commitment to clients, offering diversified products with unique and attractive features through our wide network of branches across the country. The company since its acquisition has consistently grown to emerge as a strong and preferred insurer for its valued customers.

Atlas Insurance commenced “Window Takaful Operation” in March 2016 with a license from SECP to offer Sharia-compliant products under the supervision of a certified and experienced Sharia Advisor.

Acknowledging the financial strength of the company, Pakistan Credit Rating Agency Ltd. (PACRA) has assigned Insurer Financial Strength (IFS) rating of “AA” which denotes a very strong capacity to meet policyholders’ and contract obligations. At the same time risk factors are considered modest and the impact of any adverse business or economic factor is expected to be very limited.

VISION

A first class insurance company that provides the highest level of quality service to its policyholders.

MISSION

To stay in the forefront of innovation and technological developments, continue to achieve corporate success, provide its policyholders quality products and service to their satisfaction, promote interest of all the stakeholders - employees, shareholders, reinsurers and business associates equitably fulfilling demand of overall social responsibility.
OUR STRENGTH

• Strong Financial base
• Strong Liquidity
• Highest underwriting profit
• Wide range of “Conventional” and “Shariah-compliant” products
• Competitive Insurance Premium Rates
• Framework of risk management

OUR VALUES

• Transparency, Integrity and Honesty
• Respect, Recognition and Reward
• Organization development through self development
• Fairness

• Efficient claim processing
• Competent & professional management
• Network of branches across Pakistan
• Re-Insurance arrangements with leading reinsurers of the world
• Efficient personalized services
• Technologically equipped with latest tools

RATING & AWARDS

Pakistan Credit Rating Agency Ltd. (PACRA) has assigned Insurer Financial Strength (IFS) rating of “AA” to Atlas Insurance Ltd. which denotes a very strong capacity to meet policyholders’ and contract obligations. At the same time risk factors are considered modest, and the impact of any adverse business or economic factor is expected to be very limited.

Atlas Insurance Ltd. is a financially sound and professionally managed company and has been awarded the “Best Corporate Report Award” for eight times in 2003, 2006, 2007, 2008, 2009, 2010, 2011 and 2015, by the joint committee of ICAP and ICMAP. Atlas Insurance Ltd. has been awarded South Asian Federation of Accountants (SAFA) “Best Presented Accounts Award” continuously for six years from 2006 to 2011. The company is also the recipient of “Highest Underwriting Profitability Award” for 2012, 2013, 2014 and 2015 by Insurance Journal and “KSE Top 25 Companies Award”. 
PRODUCTS & SERVICES
Atlas Insurance provides customized services and solutions to better facilitate its valued clients. A wide range of products is offered which includes:

- Fire and Allied Perils
- Marine
- Motor
- Health Insurance
- Contractors All Risk / Erection All Risk
- Comprehensive Machinery Insurance
- Machine Breakdown
- Personal Accident
- Miscellaneous
- Terrorism
- Fidelity Guarantee
- Cash in Transit / Cash in safe
- Credit Insurance
- Bankers’ Blanket Bond
- Boiler & Pressure Vessel
- Product Liability
- Computer All Risk
- Travel Insurance
- Crop Insurance
- Comprehensive Machinery Insurance
- Professional Indemnity Insurance
- Third Party Liability
- Directors and Officers Liability
- Industrial All Risk

REINSURANCE PROTECTION
Atlas Insurance is well regarded by world renowned reinsurers based on its financial strength and backing by a sound and professionally managed group. We are distinguished by having strong reinsurance arrangements in place with leading reinsurers of the world including:

- Swiss Re
  Swiss Reinsurance Company Ltd., generally known as Swiss Re, founded in 1863 with headquarters in Zurich, is one of the largest reinsurance companies in the world. It has a proven reputation for innovative reinsurance and risk management solutions from standard products to tailor-made coverage across all kinds of businesses. Swiss Re deploys its capital strength, expertise and innovation power to enable the risk taking upon which enterprise and progress in society depend. Rated A+ by A.M Best

- Hannover Re
  Hannover Re is the third largest reinsurer in the world. It transacts all lines of property, casualty, life, and health reinsurance. As a reinsurance specialist, Hannover Re transacts primary insurance business as a compliment to its core reinsurance activities. It has its presence in all continents. Rated A+ by A.M Best

- Tokio Marine & Nichido Fire Insurance Co. Ltd.
  Tokio Marine & Nichido Fire Insurance Co. Ltd., commonly called Tokio Marine Nichido, is a property and casualty insurance subsidiary of Tokio Marine Holdings, the largest non-mutual private insurance group in Japan. Rated A++ by A.M Best

- Sompo Japan
  Sompo Japan Insurance Inc. is the second-largest property insurance company in Japan, only behind Tokio Marine. Rated A+ by A.M Best
Atlas Insurance is licensed to undertake Window Takaful Operations and offers a wide range of Shariah-compliant Takaful products under the supervision of a certified and experienced Sharia Advisor, including:

- Fire and Allied Perils
- Marine
- Motor
- Miscellaneous
- Health
- Contractors All Risk
- Personal Accident

Our Re-Takaful arrangements are based on exclusive treaties with the world's leading retakaful mainly from Swiss Re Retakaful.

Swiss Re Retakaful received a composite license from Bank Negara Malaysia to write Retakaful business and opened a dedicated Retakaful operation in Kuala Lumpur. It is also extending its family and general solutions to Takaful operators worldwide, backed by Swiss Re's global expertise, financial strength and Shariah (Islamic law) credibility. Takaful is a system based on the principle of mutual assistance and voluntary contribution where risks are shared collectively and voluntarily by a group of participants. It has been developed as a Shariah-compliant alternative to conventional insurance which contains impermissible elements such as uncertainty and interest. Rated A+ by A.M Best.
NETWORK

Head Office:
63/A, Block XX, Phase-III (Commercial),
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Phones: +92(42) 37132611-18
UAN: 042-111-245-000
Fax: +92(42) 37132622
Email (Conventional): info@ail.atlas.pk
Email (Takaful): info.takaful@ail.atlas.pk
Website: www.ail.atlas.pk

Zonal Office:
Ground Floor, Federation House,
Shahra-e-Firdousi, Main Clifton, Karachi-75600.
Phone: (021) 35369394-6, 35378806-7
Fax: (021) 35378515

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Email: city@ail.atlas.pk

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E-mail: gulberg@ail.atlas.pk

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Email: fdb@ail.atlas.pk

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Fax: (042) 3803957
Email: mall@ail.atlas.pk

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Six Year Performance at a Glance

(Rupees in Million)
Six Year Performance at a Glance

(Rupees in Million)
Top line Analysis - Actual 2019 VS Actual 2018 Nine Months ended September 30,

**Gross Premium**

<table>
<thead>
<tr>
<th>Category</th>
<th>2019</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fire</td>
<td>668.70</td>
<td>523.21</td>
</tr>
<tr>
<td>Marine</td>
<td>594.57</td>
<td>717.92</td>
</tr>
<tr>
<td>Motor</td>
<td>500.41</td>
<td>456.37</td>
</tr>
<tr>
<td>Misc</td>
<td>544.29</td>
<td>502.60</td>
</tr>
</tbody>
</table>

**Gross Contribution**

<table>
<thead>
<tr>
<th>Category</th>
<th>2019</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fire</td>
<td>28.09</td>
<td>16.05</td>
</tr>
<tr>
<td>Marine</td>
<td>14</td>
<td>9.73</td>
</tr>
<tr>
<td>Motor</td>
<td>171.46</td>
<td>121.3</td>
</tr>
<tr>
<td>Misc</td>
<td>3.89</td>
<td>4.92</td>
</tr>
</tbody>
</table>

**TOTAL**

<table>
<thead>
<tr>
<th>Year</th>
<th>2019</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total</td>
<td>2,307.98</td>
<td>2,200.09</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Year</th>
<th>2019</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total</td>
<td>217.44</td>
<td>152.00</td>
</tr>
</tbody>
</table>
# Variance Analysis - Actual PAT 2019 VS Actual PAT 2018 Nine Months
ended September 30,

## Net insurance premium

<table>
<thead>
<tr>
<th>Description</th>
<th>2019</th>
<th>2018</th>
<th>VARIANCE</th>
</tr>
</thead>
<tbody>
<tr>
<td>(Rupees in thousand) Net insurance premium</td>
<td>1,110,891</td>
<td>1,095,377</td>
<td>15,514</td>
</tr>
<tr>
<td>Net insurance claim expense</td>
<td>(339,704)</td>
<td>(376,093)</td>
<td>36,389</td>
</tr>
<tr>
<td>Net commission and other acquisition income</td>
<td>104,449</td>
<td>119,809</td>
<td>(15,360)</td>
</tr>
<tr>
<td>Insurance claims and acquisition expenses</td>
<td>(235,255)</td>
<td>(256,284)</td>
<td>21,029</td>
</tr>
<tr>
<td>Management expenses</td>
<td>(395,187)</td>
<td>(363,012)</td>
<td>(32,175)</td>
</tr>
<tr>
<td>Underwriting results</td>
<td>480,449</td>
<td>476,081</td>
<td>4,368</td>
</tr>
<tr>
<td>Investment income</td>
<td>93,308</td>
<td>189,455</td>
<td>(96,147)</td>
</tr>
<tr>
<td>Rental income</td>
<td>-</td>
<td>1,235</td>
<td>(1,235)</td>
</tr>
<tr>
<td>Other income</td>
<td>38,125</td>
<td>61,997</td>
<td>(23,872)</td>
</tr>
<tr>
<td>Other expenses</td>
<td>(11,259)</td>
<td>(13,811)</td>
<td>2,552</td>
</tr>
<tr>
<td>Results of operating activities</td>
<td>600,623</td>
<td>714,957</td>
<td>(114,334)</td>
</tr>
</tbody>
</table>

## Finance cost

<table>
<thead>
<tr>
<th>Description</th>
<th>2019</th>
<th>2018</th>
<th>VARIANCE</th>
</tr>
</thead>
<tbody>
<tr>
<td>Financial cost</td>
<td>(1,362)</td>
<td>(84)</td>
<td>(1,278)</td>
</tr>
</tbody>
</table>

## Profit before tax from window takaful operations - Operator's fund

<table>
<thead>
<tr>
<th>Description</th>
<th>2019</th>
<th>2018</th>
<th>VARIANCE</th>
</tr>
</thead>
<tbody>
<tr>
<td>Profit before tax for the period</td>
<td>627,679</td>
<td>725,515</td>
<td>(97,836)</td>
</tr>
</tbody>
</table>

## Income tax expense

<table>
<thead>
<tr>
<th>Description</th>
<th>2019</th>
<th>2018</th>
<th>VARIANCE</th>
</tr>
</thead>
<tbody>
<tr>
<td>Income tax expense</td>
<td>(188,303)</td>
<td>(254,688)</td>
<td>66,385</td>
</tr>
</tbody>
</table>

## Profit after tax for the period

<table>
<thead>
<tr>
<th>Description</th>
<th>2019</th>
<th>2018</th>
<th>VARIANCE</th>
</tr>
</thead>
<tbody>
<tr>
<td>Profit after tax for the period</td>
<td>439,376</td>
<td>470,827</td>
<td>(31,451)</td>
</tr>
</tbody>
</table>
**Key Ratios**

<table>
<thead>
<tr>
<th>KEY RATIOS</th>
<th>SEPTEMBER</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2019</td>
</tr>
<tr>
<td>Underwriting results with net premium (%)</td>
<td>43.2</td>
</tr>
<tr>
<td>Gross claims with Gross premium (%)</td>
<td>27.6</td>
</tr>
<tr>
<td>Net claims with net premium (%)</td>
<td>30.6</td>
</tr>
<tr>
<td>Mgt. expenses with gross premium (%)</td>
<td>17.1</td>
</tr>
<tr>
<td>Profit B/T with gross premium (%)</td>
<td>27.2</td>
</tr>
<tr>
<td>Profit B/T with net premium (%)</td>
<td>56.5</td>
</tr>
<tr>
<td>Profit A/T with net premium (%)</td>
<td>39.6</td>
</tr>
<tr>
<td>Return on equity A/T (%)</td>
<td>21.6</td>
</tr>
<tr>
<td>Earnings per share A/T (Rs.)</td>
<td>5.69</td>
</tr>
</tbody>
</table>
Thank You