



CORPORATE BRIEFING SESSION
December 9, 2024





ATLAS GROUP

The foundation of the Atlas Group was laid in 1962 with the establishment of Shirazi Investments (Pvt.) Ltd. 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 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.

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.

COMPANY OVERVIEW

Atlas Insurance Ltd.

Atlas Insurance Limited was founded in 1934 by Dr. Sir Allama Muhammad Iqbal by the name of The Muslim India Insurance Company Limited 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 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.

Window Takaful Operations

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.

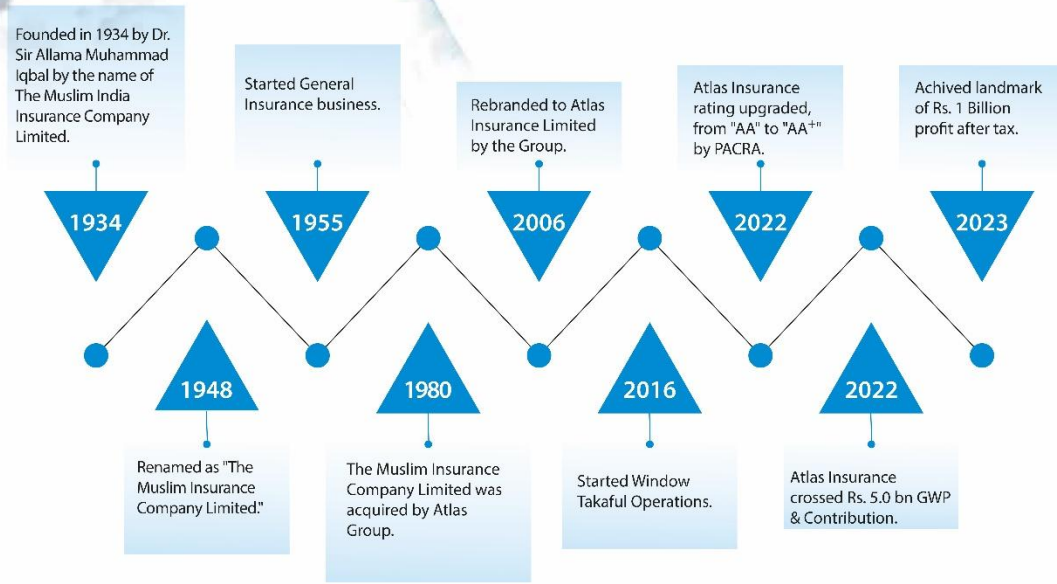
Rating

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.





ATLAS INSURANCE TIMELINE



OUR STRENGTH

- Strong Financial base
- Strong Liquidity
- One of the highest underwriting profit in the industry
- Wide range of “Conventional” and “Shariah-compliant” products
- Competitive Insurance Premium Rates
- Framework of risk management
- 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

OUR VALUES

- Transparency, Integrity and Honesty
- Respect, Recognition and Reward
- Organization development through self development
- Fairness
- Training & Professional Development
- High value for long lasting customer relationships
- Corporate Social Responsibility
- Teamwork

RATING & AWARDS

Pakistan Credit Rating Agency Ltd. (PACRA) has maintained Insurer Financial Strength (IFS) rating of “AA+” for 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”.

Continuing the legacy of winning and sound professionalism the Company has been awarded “Certificate of Merit” by the joint committee of ICAP and ICMAP for the years 2019, 2020, 2021, 2022 and 2023.

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 & hull**
- **Motor**
- **Health Insurance**
- **Contractors All Risk / Erection All Risk**
- **Machine Breakdown**
- **Fidelity Guarantee**
- **Personal Accident**
- **Terrorism**
- **Cash in Transit / Cash in safe**
- **Bankers' Blanket Bond**
- **Boiler & Pressure Vessel**
- **Product Liability**
- **Computer All Risk**
- **Travel Insurance**
- **Crop Insurance**
- **Loss of Profit**
- **Public Liability**
- **Bond Insurance**
- **Professional Liability**

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 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 Ins. 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

Malaysian Re

Malaysian Reinsurance Berhad (Malaysian Re) is a wholly-owned subsidiary of MNRB Holdings Berhad. As the national reinsurer, Malaysian Re continues to enhance the competitiveness and efficiency of the local insurance companies in an increasingly globalised marketplace through its active involvement in leading and underwriting their reinsurance needs. Malaysian Re underwrites all classes of general reinsurance business as well as general and family retakaful businesses through its retakaful division, Malaysian Reinsurance Retakaful Division.
Rated A- by A.M Best



WINDOW TAKAFUL OPERATIONS

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
- Erection All Risk
- Machinery Breakdown
- Cash in safe
- Fidelity Guarantee
- Cash in Transit
- Boiler & Pressure Vessel
- Computer All Risk



RE-TAKAFUL PROTECTION

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

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

Labuan Re

Labuan Reinsurance (Labuan Re) was incorporated in Labuan, Malaysia on September 14, 1992. The Company was established to write general reinsurance businesses. Subsequently, the Company also commenced writing Retakaful businesses in 2007. Provides a comprehensive range of support services to clients, including risk surveys, market trainings, reinsurance programming, and quotations for the treaties and facultative reinsurance businesses. Rated A- by A.M Best

BRANCH NETWORK

Head Office:

63/A, Block XX, Phase-III (Commercial),
Khayaban-e-Iqbal, DHA, Lahore.
Phone: +92(42) 37132611-18
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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,
Shahrah-e-Firdousi, Main Clifton,
Karachi-75600.
Phone: (021) 35369394-6, 35378806-7
UAN: 021-111-245-000
Fax: (021) 35378515

NORTH ZONE BRANCHES LAHORE

City Branch:

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Khayaban-e-Iqbal, DHA, Lahore.
(042) 37132624-26, Fax: (042) 37132627
Email: city@ail.atlas.pk

Gulberg Branch:

Office No. 305, 3rd Floor, Gulberg Arcade, 38-G,
Gulberg-II, Lahore.
(042) 35775732, Fax: (042) 35714514
Email: gulberg@ail.atlas.pk

Al-Noor Branch:

Al-Noor Building, 43-Bank Square,
Shahrah-e-Quaid-e-Azam, Lahore.
(042) 37237343, Fax: (042) 37358805
Email: aln@ail.atlas.pk

Napier Road Branch:

Nairobi Mansion, Napier Road, Lahore.
(042) 37358190, Fax: (042) 37352560
Email: nrb@ail.atlas.pk

Mall Road Branch:

Office No. 412, 4th Floor, Al-Hafeez Business
Centre,
89-B/III, Gulberg-3, Lahore.
(042) 35765513-4
Email: mall@ail.atlas.pk

Main Boulevard Branch:

Office No. 6, 2nd Floor, Al-Hafeez View,
67-D/1, Sir Syed Road, Gulberg-III, Lahore.
(042) 35784309, Fax: (042) 35784310
Email: mnbr2@ail.atlas.pk

M.M. Alam Road Branch

Office No. 311, 3rd Floor, Al-Hafeez Business
Center, 89-B/III, Gulberg-III, Lahore.
(042) 35750685-6
Email: mma@ail.atlas.pk

DHA Branch

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(042) 37132611-18, Fax: (042) 37132622
Email: dha@ail.atlas.pk

Garden Town Branch

Office No. 10-11, Mezzanine Floor,
Al-Hafeez Executive 30-CIII
Ali Zeb Road, Gulberg-III, Lahore.
(042) 37881747, 37881611

ISLAMABAD

Islamabad Branch:

Office No. 203, 2nd Floor, Muhammad Gulistan
Khan House, Suited at 82-East, Fazal-e-Haq
Road, Blue Area, Islamabad.
(051) 2347047-48, Fax: (051) 2804115
Email: isb@ail.atlas.pk

Islamabad-II Branch:

Office No. 10, 3rd Floor, Huzaifa Center,
Plot No. 32, Sector I-8 Markaz, Islamabad.
(051) 2722223-4, Fax: (051) 4861770
Email: isb2@ail.atlas.pk

Islamabad-III Branch:

Office No. 10 & 11, Mezzanine Floor, (1-C)
Muhammadi Plaza, Jinnah Avenue, Blue Area
Islamabad.
(051) 2726523, Fax: (051) 2804115
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RAWALPINDI

Rawalpindi Branch:

101/13, Bank Road, Grand Hotel Building,
P.O. Box 119, Rawalpindi.
(051) 5563413, Fax: (051) 5798083
Email: rwp@ail.atlas.pk

Rawalpindi Branch-II:

Office No. 5F-18/B, 2nd Floor, Majeed Plaza,
Bank Road, Rawalpindi.
(051) 5700460, Fax: (051) 5700459
Email: rwp2@ail.atlas.pk

FAISALABAD

Faisalabad Branch:

123-B, People's Colony No.1,
D-Ground, Faisalabad.
(041) 8721256, Fax: (041) 8732499
Email: fsd2@ail.atlas.pk

Business Center Branch:

Room No. 7-B, Ground Floor,
The Business Center, New Civil Lines Faisalabad.
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SIALKOT

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Kashmir Road, Sialkot.
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MULTAN

Atlas Honda Building, Azmat Wasti Road,
Multan.
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Email: mul@ail.atlas.pk

SAHIWAL

Room No. 1 & 2, 1st Floor, House No. 407,
Stadium Road, Sahiwal.
(040) 4222266
Email: swl@ail.atlas.pk

PESHAWAR

2nd Floor, Bhattani Plaza, 3A Park Avenue
University Town, Peshawar.
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Email: pew@ail.atlas.pk

SOUTH ZONE BRANCHES

KARACHI

Tower Branch:

State Life Building No. 7, Room# 101,
1st Floor, G. Allana Road, Karachi.
(021) 32316503, Fax: (021) 32315248
Email: twr@ail.atlas.pk

Corporate Branch:

Office No. 1501, 15th Floor, K.S. Trade Tower,
Shahrah-e-Liaquat, Karachi.
(021) 32462131, Fax: (021) 32462132
Email: corp@ail.atlas.pk

Plaza Branch:

Room # 3/3, 3rd Floor, Rimpa Plaza,
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(021) 32729339, Fax: (021) 32749004
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New Challi Branch:

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DHA Branch

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NCB-II Branch:

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HYDERABAD:

United Complex, Mezzanine Floor,
Latifabad No. 07, Hyderabad.
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Email: hyd@ail.atlas.pk

SUKKUR:

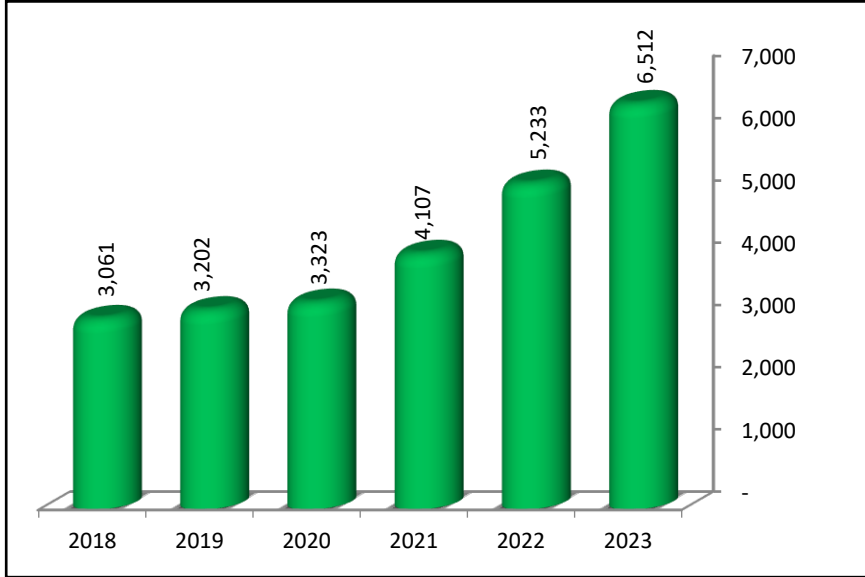
Building No. 717, Near Public School,
Military Road, Sukkur.
(071) 5631056, Fax: (071) 5631057
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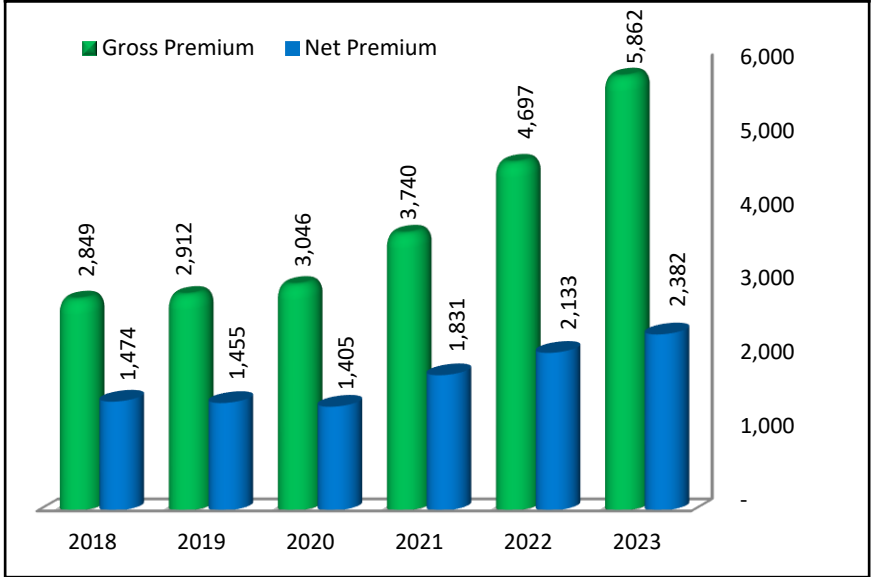
Financials



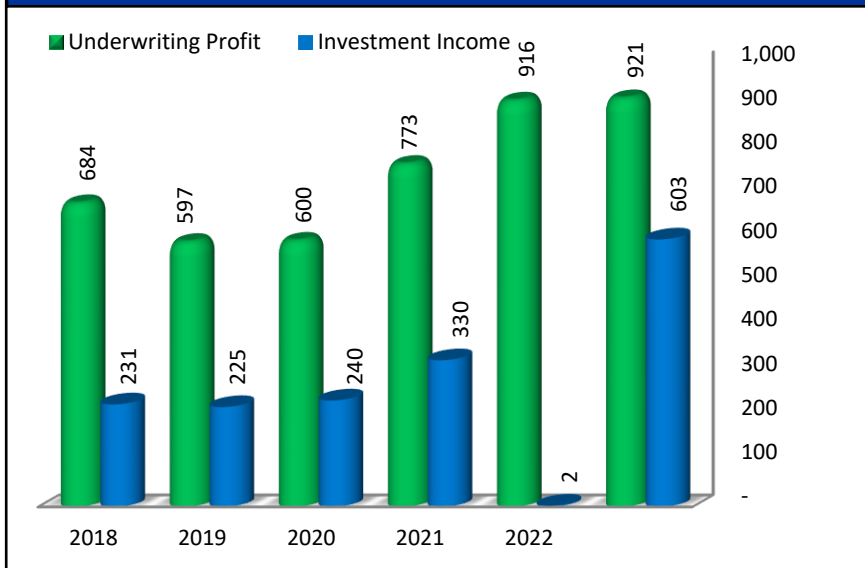
Gross Premium & Contribution Combined



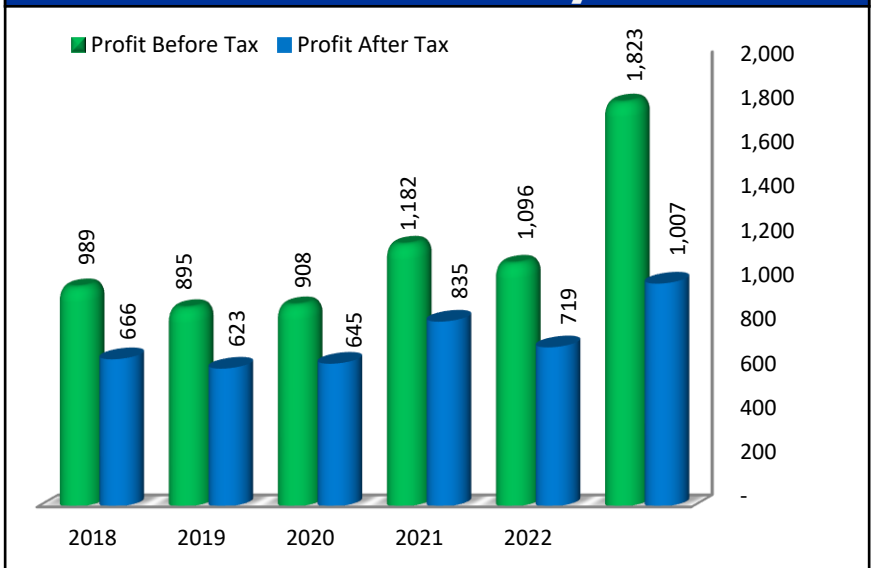
Gross premium & Net Premium



UW Profit & Investment Income

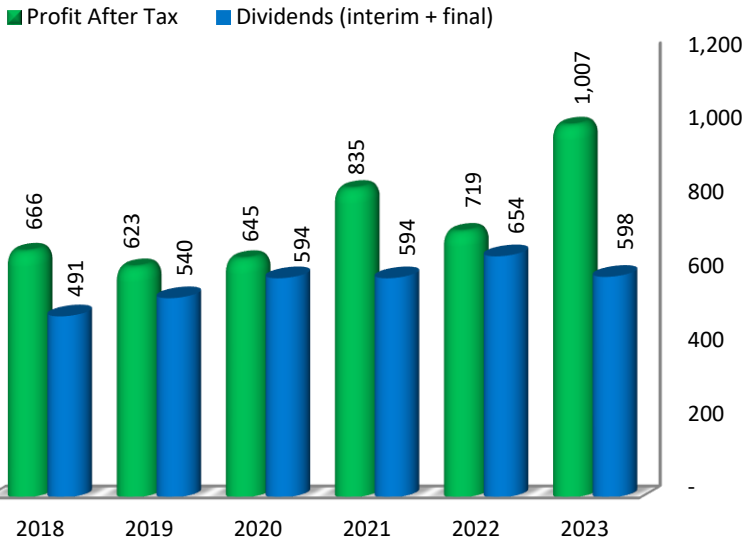


Profitability

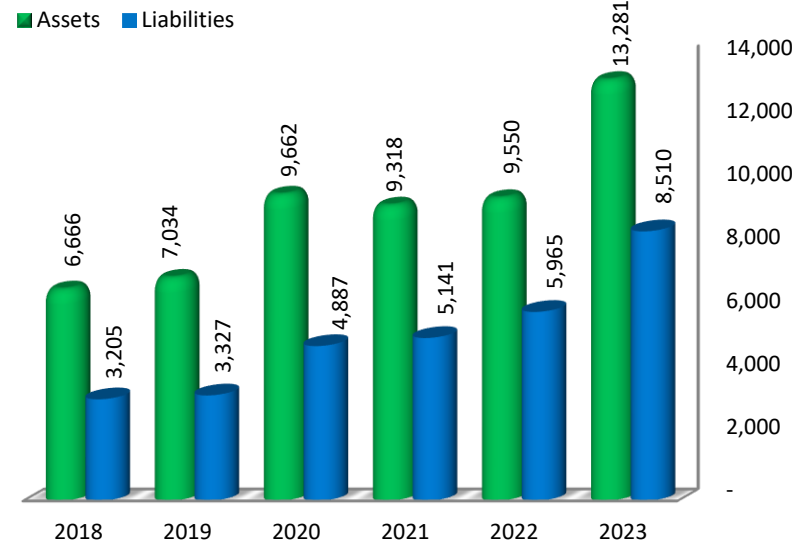


(Rupees in Million)

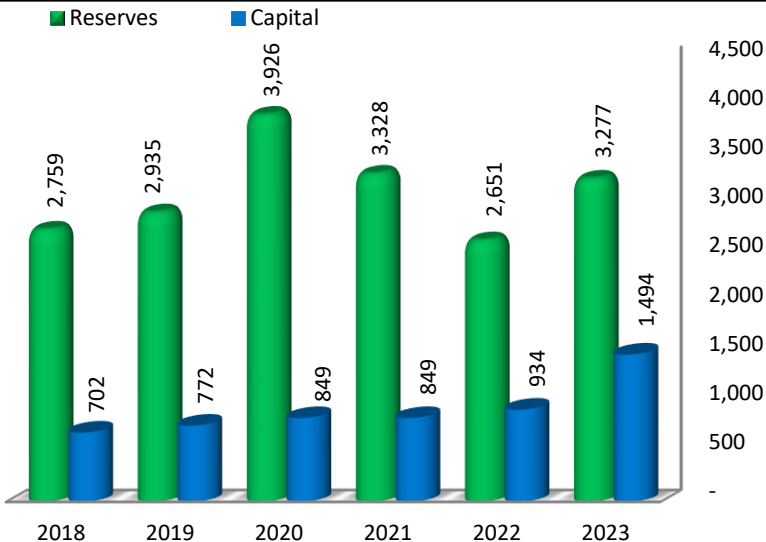
Profit After Tax and Dividend



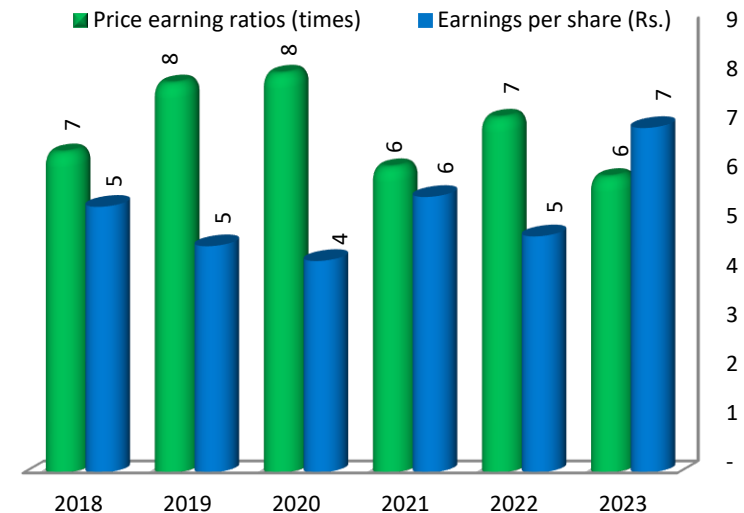
Assets and Liabilities



Capital and Reserves

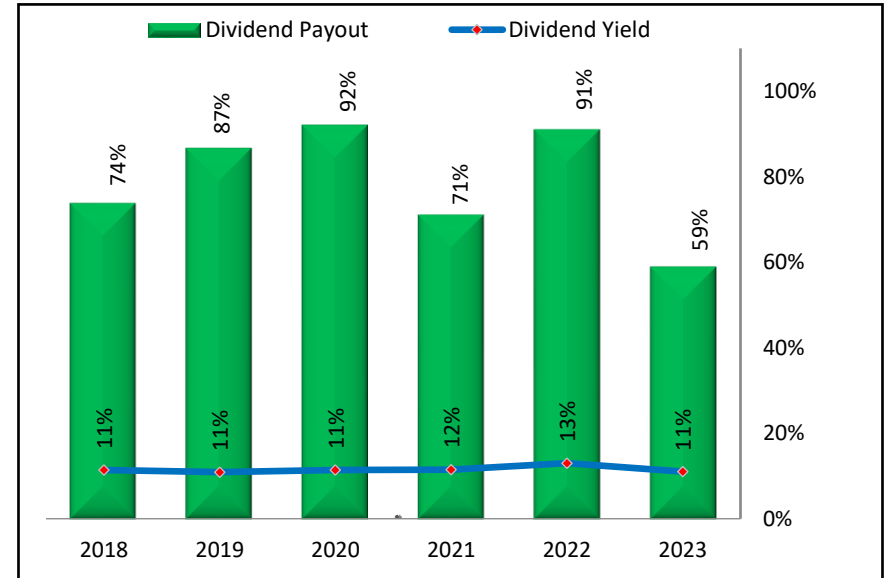
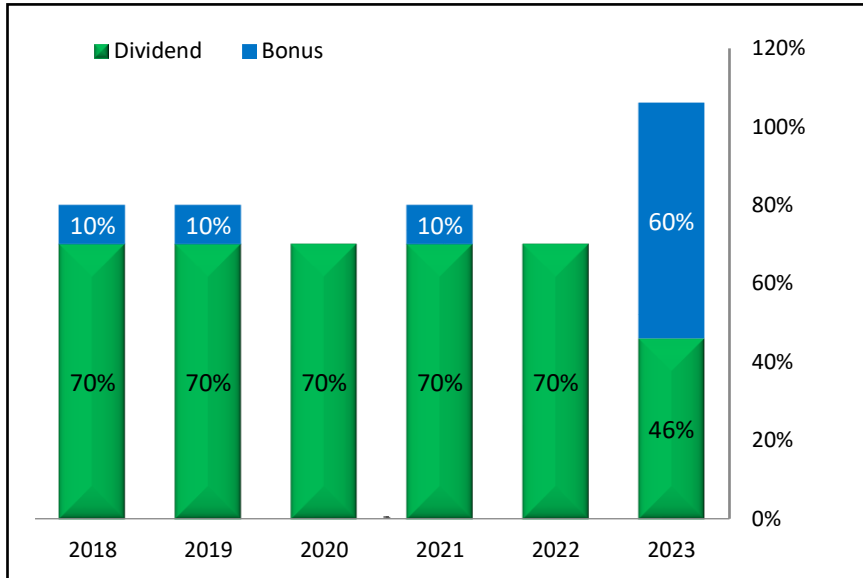


P/E Ratio and EPS



(Rupees in Million)

Dividend and Bonus Payout

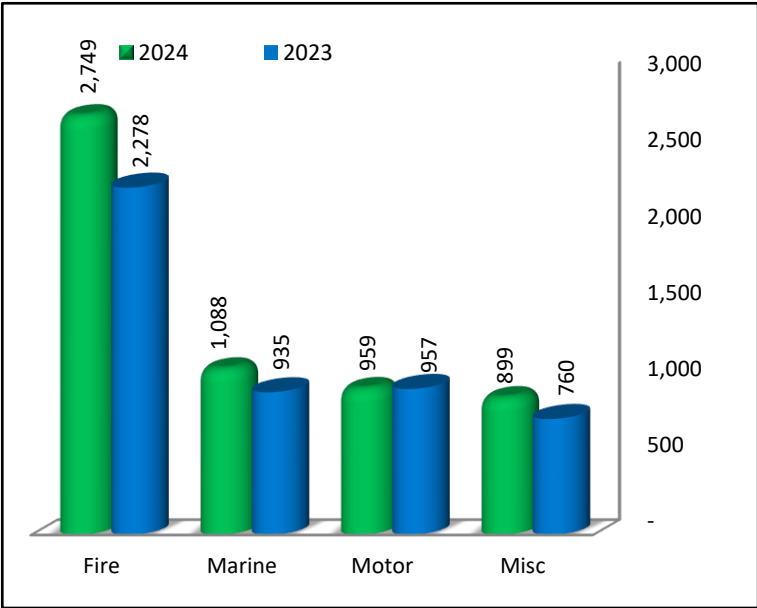


	2018	2019	2020	2021	2022	2023
Dividend	70%	70%	70%	70%	70%	46%
Bonus	10%	10%	0%	10%	0%	60%

	2018	2019	2020	2021	2022	2023
Dividend Yield	11%	11%	11%	12%	13%	11%
Dividend Payout	74%	87%	92%	71%	91%	59%

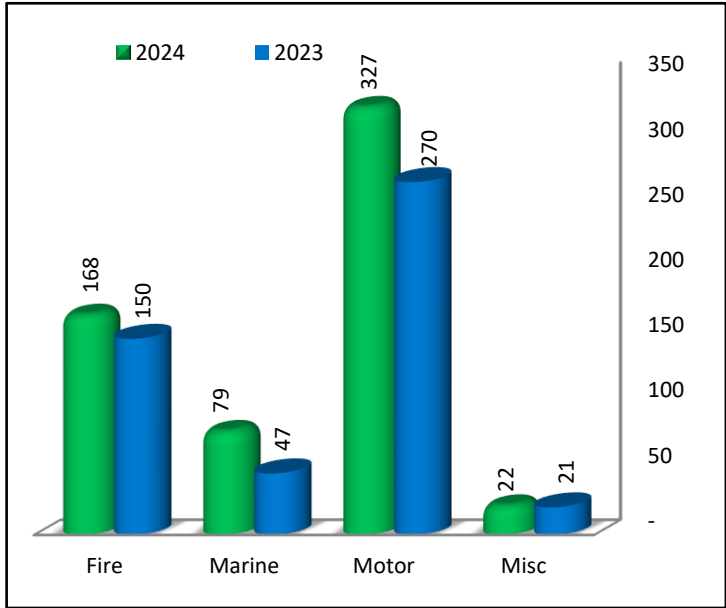
Top Line Analysis – Actual 2024 VS Actual 2023 Nine Months ended September 30, (Rupees in Million)

Gross Premium



Total		%
2024	5,695	16% ↑
2023	4,930	

Takaful Contribution



Total		%
2024	596	22% ↑
2023	488	

Variance Analysis – Actual 2024 VS Actual 2023

Nine Months ended September 30,

DESCRIPTION	2024	2023	VARIANCE
	(Rupees in million)		
Net insurance premium	2,091.92	1,700.44	391.48
Net insurance claim expense	(560.31)	(480.65)	(79.66)
Premium deficiency	3.33		
Net commission and other acquisition income	96.61	125.89	(29.28)
Insurance claims and acquisition expenses	(460.37)	(354.76)	(105.61)
Management expenses	(848.17)	(659.22)	(188.95)
Underwriting results	783.38	686.46	96.92
Investment income	1,088.53	343.46	745.07
Other income	209.20	182.59	26.61
Other expenses	(39.29)	(30.42)	(8.87)
Results of operating activities	2,041.81	1,182.09	859.72
Finance cost	(8.78)	(51.18)	42.40
Profit before tax from window takaful operations - Operator's fund	100.62	84.87	15.75
Profit before tax for the period	2,133.65	1,215.78	917.87
Income tax expense	(842.43)	(550.00)	(292.43)
Profit after tax for the period	1,291.22	665.78	625.44

Net Premium	2024	2023	%
	(Rs. In Million)		
Fire	410.59	329.84	24%
Marine	695.46	558.86	24%
Motor	695.26	531.39	31%
Misc	290.61	280.35	4%
Total	2,091.92	1,700.44	23%

Net Claims	2024	2023	%
	(Rs. In Million)		
Fire	6.90	20.59	-67%
Marine	48.47	28.17	72%
Motor	230.38	197.27	17%
Misc	274.57	234.62	17%
Total	560.31	480.65	17%

Investment Income	2024	2023	%
	(Rs. In Million)		
Dividend Inc.	427.50	254.13	68%
Interest Inc.	261.96	111.78	134%
Capital Gain	399.07	(22.45)	1878%
Total	1,088.53	343.46	217%

Thank You



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