



**ASIA
INSURANCE**
COMPANY LTD

We've got You Covered



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Founded in **1979**

Rated A++ by PACRA (2022)

One of the first insurance companies in Pakistan with foreign shareholding; M/s Insuresilience Investment Fund took up 25% in 2018

GWP > 1.1bn in 2022



Company Profile

- Asia Insurance Company Limited is a quoted public limited company which was incorporated in Pakistan on December 06, 1979 under the repealed Companies Act, 1913 (now the Companies Act, 2017). The Company is engaged in non-life insurance business mainly comprising of fire, marine, motor, bond and suretyship, agriculture and allied and miscellaneous. The Company commenced its commercial operations in 1980. The registered and principal office of the Company is situated at 19 C/D, Block L, Gulberg III, Main Ferozpur Road, Lahore-Pakistan.
- The Company has been allowed to work as Window Takaful Operator through License No.10 on August 13, 2015 by Securities and Exchange Commission of Pakistan under Window Takaful Rules, 2012 to carry on Islamic General Insurance in Pakistan. It has not transacted any business outside Pakistan.

Management

BOARD OF DIRECTORS

- Mr. Zain ul Haq Qureshi
- Mr. Ihtsham ul Haq Qureshi
(Prince Henrik Medal of Honour by Royal Kingdom of Denmark)
- Mrs. Nosheen Ihtsham Qureshi
(Tamgha-e-Imtiaz by Government of Pakistan)
- Mr. Khawaja Suhail Iftikhar
(Former General Manager of PIA)
- Mr. Hassan Ahmed Khan
- Mr. Nauman Karamat Dar
(Former President Habib Bank Limited)
- Mr. Thibaud Ponchon
(Nominee Director of InsuResilience Investment Fund SICAV RAIF, Luxembourg)

BUSINESS LINE REVIEW

GWP Analysis – Conventional Insurance

Class of Business	Dec. 31, 2022	Dec. 31, 2021	Variance %
	Rupees in '000		
Fire and property damage	331,069	295,539	12%
Marine, aviation & transport	150,741	116,167	30%
Motor	121,758	116,462	5%
Health	288,184	233,069	24%
Miscellaneous	109,802	162,272	-32%
Total	1,001,553	923,509	8%

BUSINESS LINE REVIEW

Contribution Analysis – Takaful Business

Class of Business	Dec. 31, 2022	Dec. 31, 2021	Variance %
	Rupees in '000		
Fire and property damage	49,283	30,411	62%
Marine, aviation & transport	16,118	15,471	4%
Motor	19,049	11,414	67%
Miscellaneous	15,958	20,043	-20%
Total	100,408	77,339	30%

FINANCIAL PERFORMANCE

(For the Year Dec. 31, 2022 and last 5 years)

Particulars	FY 2022	FY 2021	FY 2010	FY 2019	FY 2018	FY 2017
CONVENTIONAL						Rs. '000'
Gross Premium	1,001,553	923,509	607,062	523,656	521,370	659,319
Net Premium Revenue	735,276	593,676	471,450	437,893	480,215	527,728
Gross Claim Paid	368,589	248,575	238,051	170,907	194,584	188,544
(Loss)/Profit After Tax	(73,831)	26,813	41,301	6,189	20,315	76,795
Earnings/(loss) Per Share(Rs.)	(1.01)	0.40	0.62	0.10	0.36	1.71
TAKAFUL						Rs. '000'
Gross Contribution	100,408	77,339	73,003	60,120	42,584	27,579
Net Contribution Revenue	28,277	23,488	23,735	17,280	8,433	(1,490)
Gross Claim Paid	10,246	26,269	27,217	3,815	5,039	2,751

CHALLENGES

- Hyper Inflation
- IFS Rating of the Company
- Bank Limits

**WE'VE
GOT YOU
COVERED**

Asia Insurance Company Limited

Asia House, 19 C/D, Block-L Gulberg-III,
Main Ferozpur Road, Lahore.



www.asiainsurance.com.pk