

Corporate Briefing Session

28 March 2024



EFU GENERAL INSURANCE LIMITED

AGENDA

Company Review

Awards

Financial Highlights December 2023

Contribution to Exchequer

Prospects for 2024

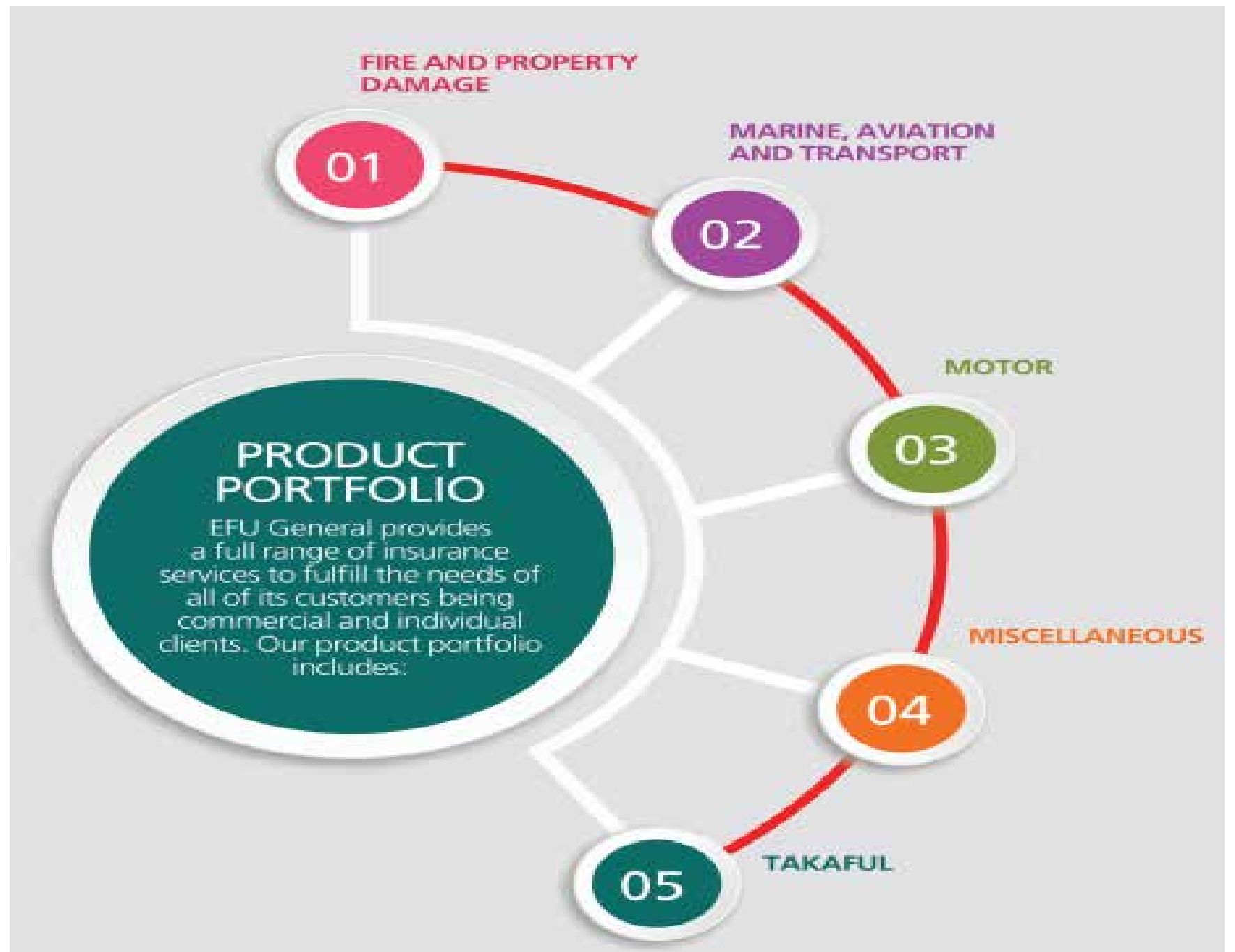
ABOUT US

- Incorporated in 1932.
- Listing with the Stock Exchange 1949
- Company was allowed to undertake window takaful operations on 16 April 2015.
- EFU General is the most experienced Non-Life Insurance Company and market leader in Pakistan.
- Paid up Capital Rs. 2 billion.
- Subsidiary EFU Life Assurance Limited.

ABOUT US

- Reinsurance arrangements with :
 - Allianz SE Reinsurance
 - Hannover Ruck SE
 - Korean Reinsurance
 - Lloyds of London
 - Swiss Reinsurance
 - SCOR Reinsurance Asia
- Premium underwritten-December 31,2023 Rs. 41.52 Billion.
- EFU Group's Premium-December 31,2023 Rs. 80.37 Billion.





Value Added Services

Our Company is continuously improving its systems and getting a competitive edge by introducing various online services to facilitate our customers:

- . Introduced e-Verify for policy and certificate verification.
- . Launched online e-Cover for marine cargo cover notes.
- . Offered online travel insurance policies since 2015 via the company website.
- . Recently launched a mobile app for customers to manage motor and travel insurance policies.
- . Introduced a 24/7 WhatsApp Chatbot service for client assistance.
- . Provides SMS confirmation of claims and claim guidance for motor insurance.
- . Offers electronic survey reporting services for motor insurance claims.
- . Engineers provide industrial safety recommendations and guidance for property insurance clients, aligning with international standards.

AWARDS AND RECOGNITION

Our dedication to excellence is also mirrored in the awards and accolades we receive each year. Some of received in 2023 are being presented here.



15th Corporate Social Responsibility Award
National Forum for Environmental Health (NFEH)



13th Executive Green Supply Chain Award 2023. The Professional Network (TPN)



13th Annual Fire Safety Awards 2023 Responsibility Award
National Forum for Environmental Health (NFEH)

AWARDS AND RECOGNITION



Brand Icon of
Pakistan 2022
Brand
Foundation



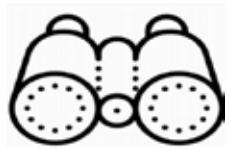
International
Solar clean
energy award
2023 National
Forum for
Environmental
Health (NFEH)

ISO 9001:2015 Certification
EFU General is proud of having received the Certification of Registration of ISO 9001:2015 which is an ongoing quality assessment of brands. EFU proved itself as a high quality brand in the field of insurance endorsing that the entity is strictly complying with the Quality Management System.



CA
PAKISTAN

**Certificate of Merit for
Best Corporate Report
Award 2022.**



VISION

To continue our journey to be better than the best.



OUR VALUES

Our philosophy is to be the leading Company with service above par, with integrity, excellence, and professionalism.

FOLLOWING ARE OUR CORE VALUES:

Ø Integrity and Ethics

Conduct business with ethics, dignity, fairness and transparency.

Ø Excellence

We measure our performance by results but more by quality of service.



MISSION

To provide services beyond expectation with a will to go an extra mile. In the process, continue to upgrade technology, human resource and reinsurance protection.

Ø Professionalism

We believe professionalism is perfection. Business resources are utilized in a manner to achieve optimum returns on resources.

Ø Our People

In EFU we work like a family. Everyone is treated with respect and without any discrimination.

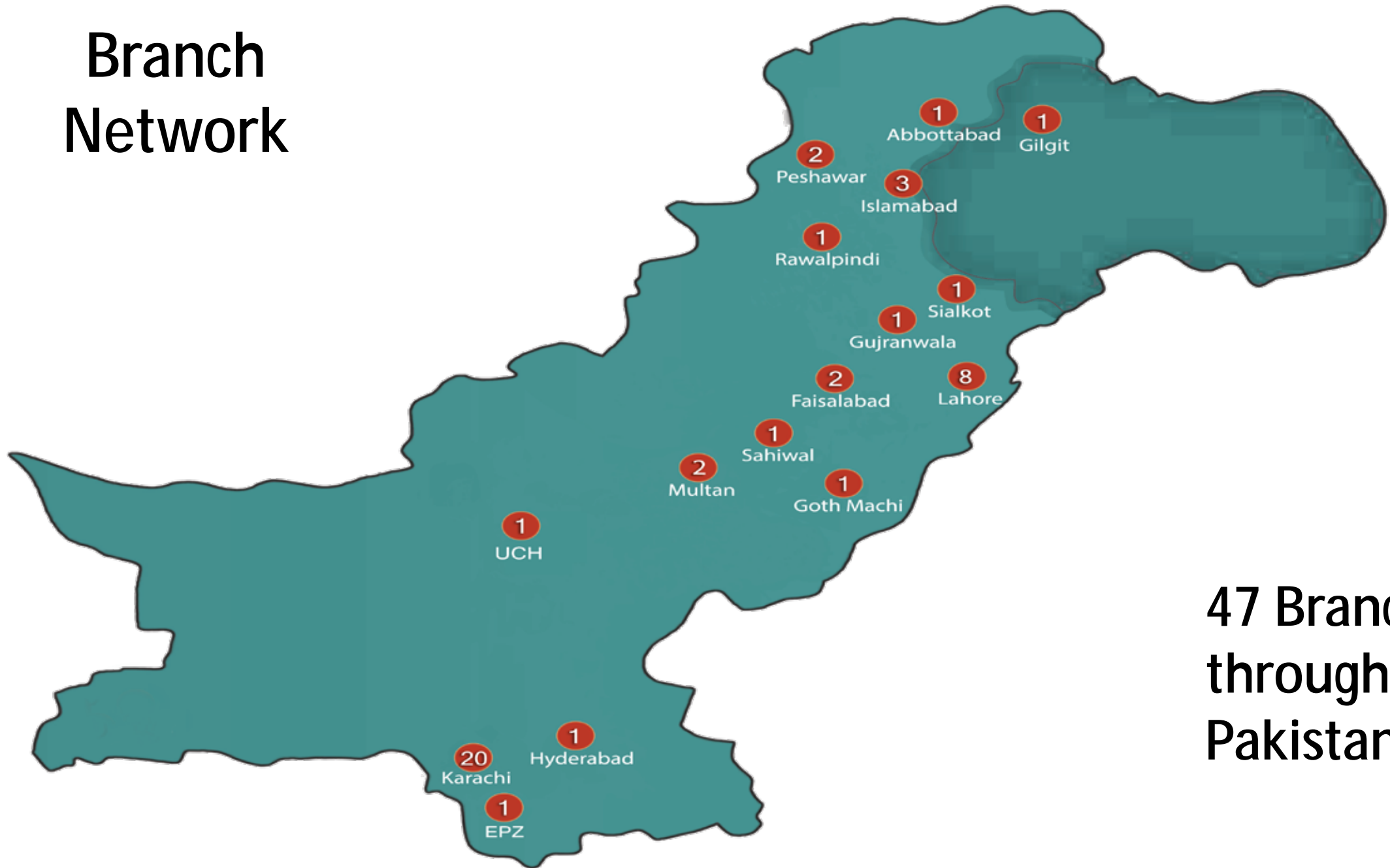
Ø Corporate Social Responsibility

We donate to various institutions in health and education sectors, to improve the lifestyle of common man.

Ø Code of conduct

The Board has adopted the Statement of Ethics and Business Practices to be followed by directors and employees.

Branch Network



47 Branches
throughout
Pakistan

KEY HIGHLIGHTS DECEMBER 2023

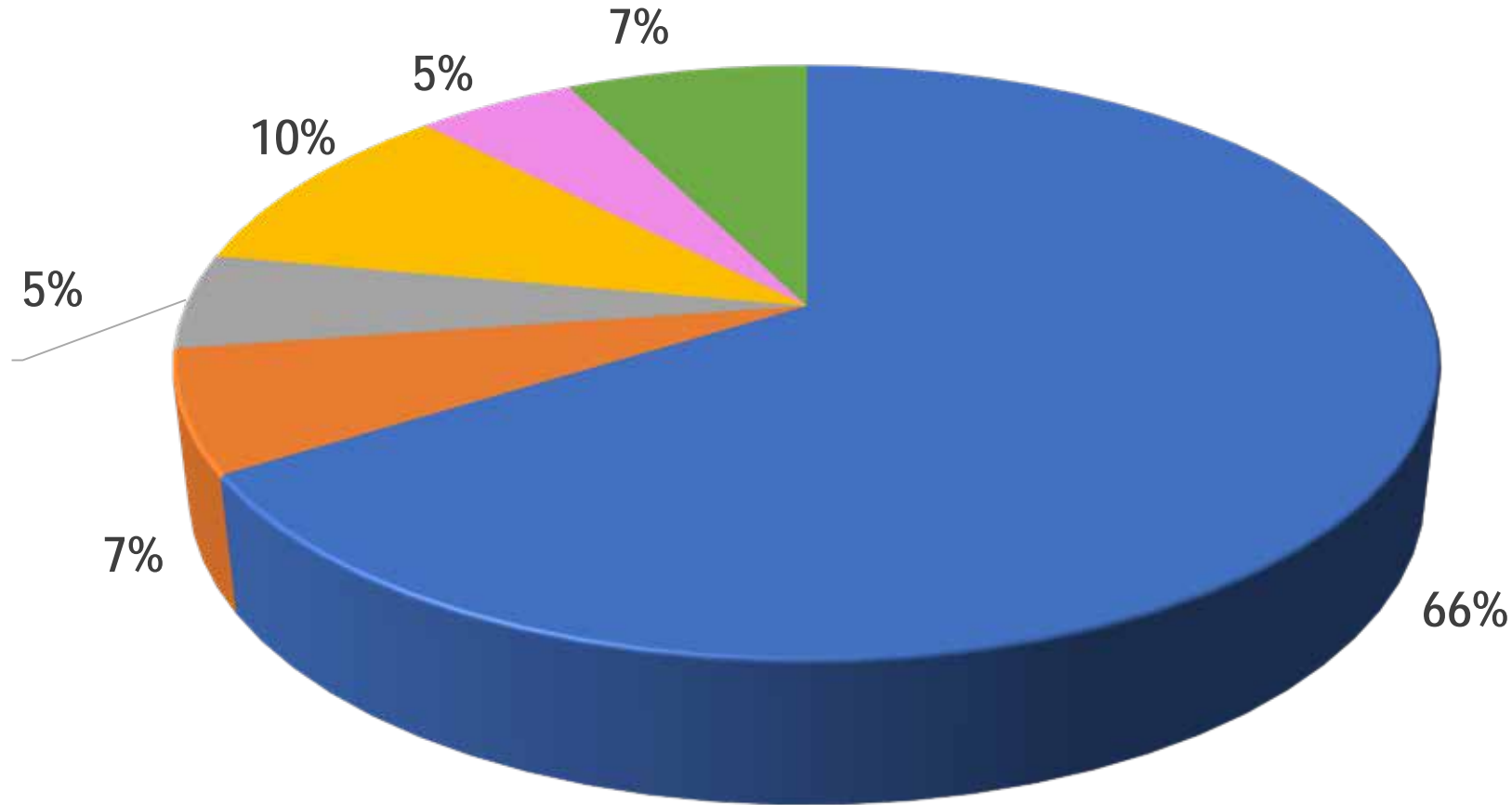
GROSS PREMIUM (Including takaful contribution) 41.52 (Rupees in Billion)	INVESTMENT & OTHER INCOME 3.89 (Rupees in Billion)	TOTAL ASSETS 67.51 (Rupees in Billion)
CLAIM PAID 7.81 (Rupees in Billion)	PROFIT AFTER TAX 3.28 (Rupees in Billion)	INVESTMENT & PROPERTIES 29.77 (Rupees in Billion)
UNDERWRITING RESULTS 1.65 (Rupees in Billion)	EARNING PER SHARE 16.41 (Rupees per share)	SHAREHOLDERS EQUITY 20.41 (Rupees in Billion)



FINANCIAL PERFORMANCE AT A GLANCE

Segment Wise Written Premium for the year ended December 31, 2023

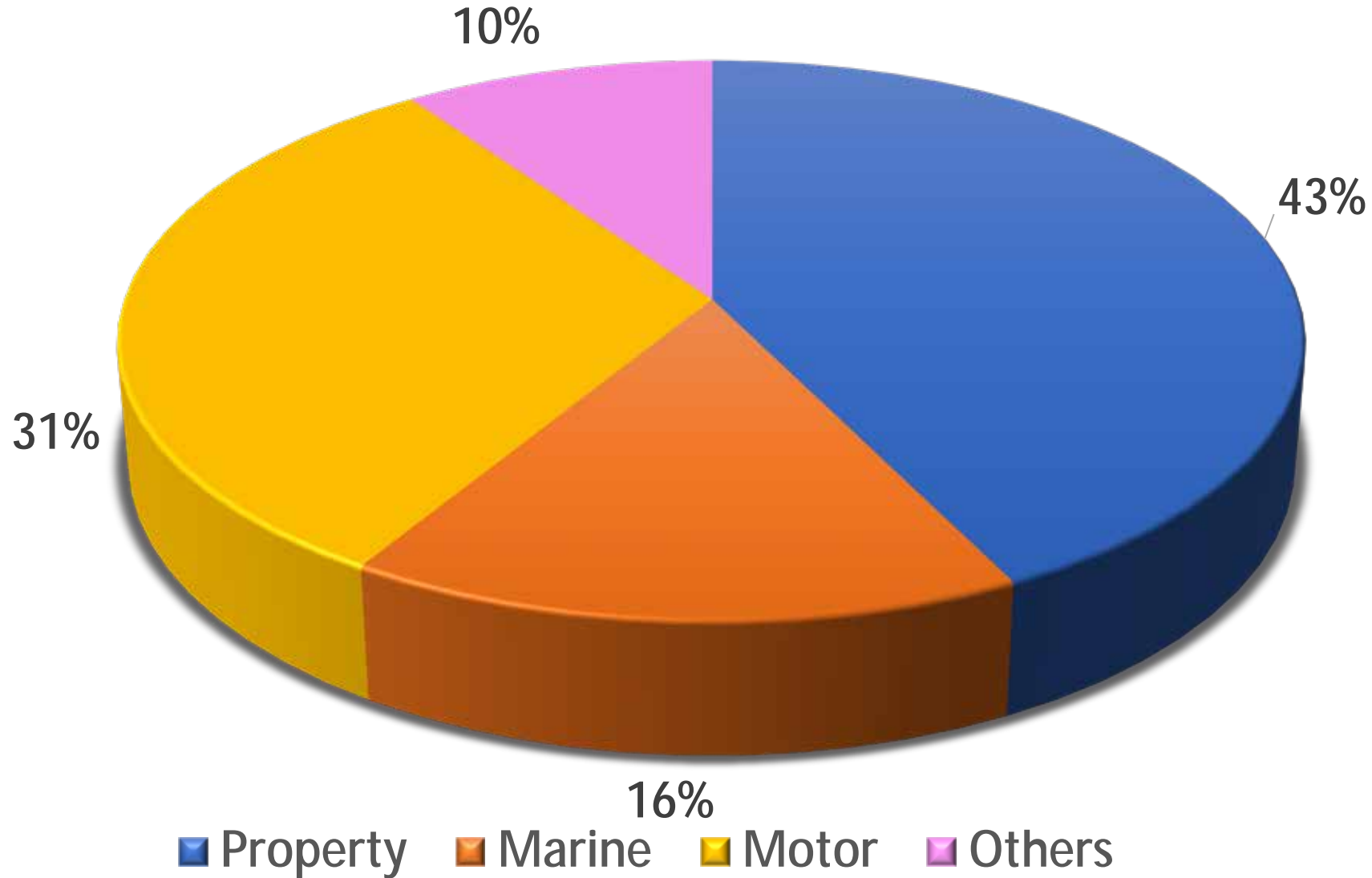
**Total
Rs. 41.52 Billion**



■ Property ■ Marine ■ Aviation ■ Motor ■ Others ■ Takaful

Segment Wise Net Premium for the year ended December 31, 2023

**Total
Rs. 12.39 Billion**



Class wise Net Claims for the year ended December 31

Rupees in billion

	2023	2022	Increase/ (Decrease)
Property	2.00	2.19	(9)
Marine	0.71	0.78	(9)
Motor	1.81	1.87	(3)
Miscellaneous	0.60	0.76	(21)
Total	5.12	5.60	(9)

Profit & Loss Account for the year ended December 31

Rupees in billion

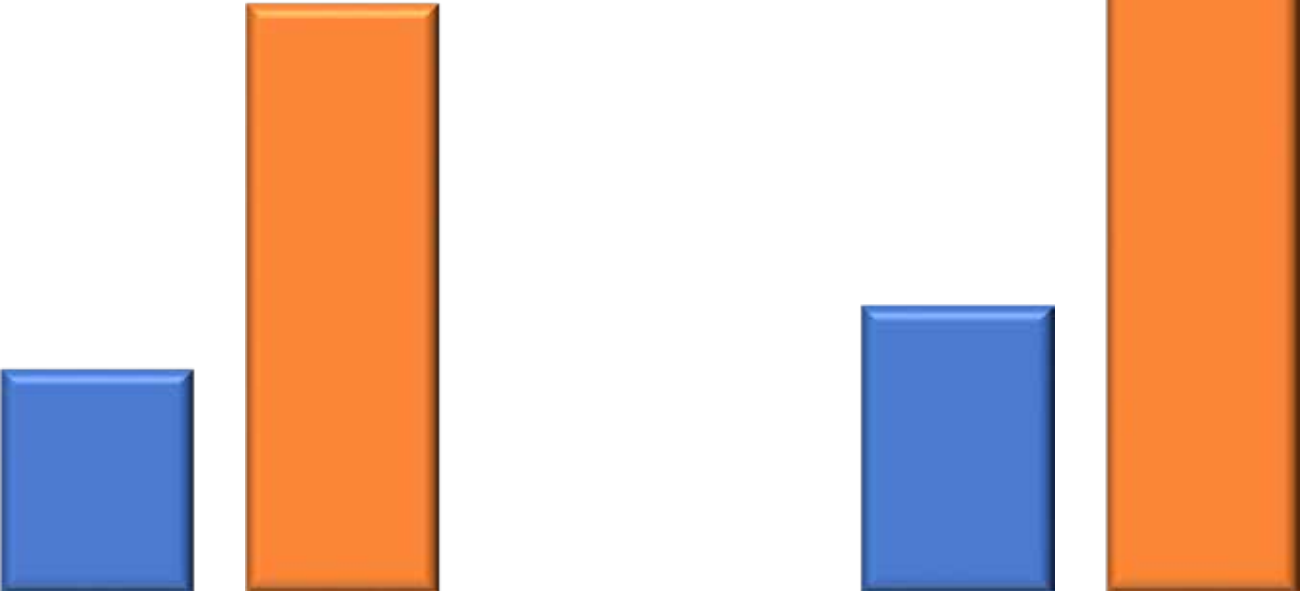
Financial Indicators	2023	2022
Written Premium	41.52	31.96
Net Insurance Premium	12.39	10.29
Underwriting Results	1.65	0.07
Investment, Rental and other Income	3.19	2.29
Profit from Window Takaful Operations	0.70	0.39
Profit after tax	3.28	2.01
Earnings per share (Rupees)	16.41	10.03

Ratios for the year ended December 31

Financial Ratios	2023 %	2022 %
Written Premium Growth	30	30
Claims Ratio	41	54
Combined Ratio	89	100
Return on Equity	15	10
Return on Asset	5	4

Solvency as at December 31

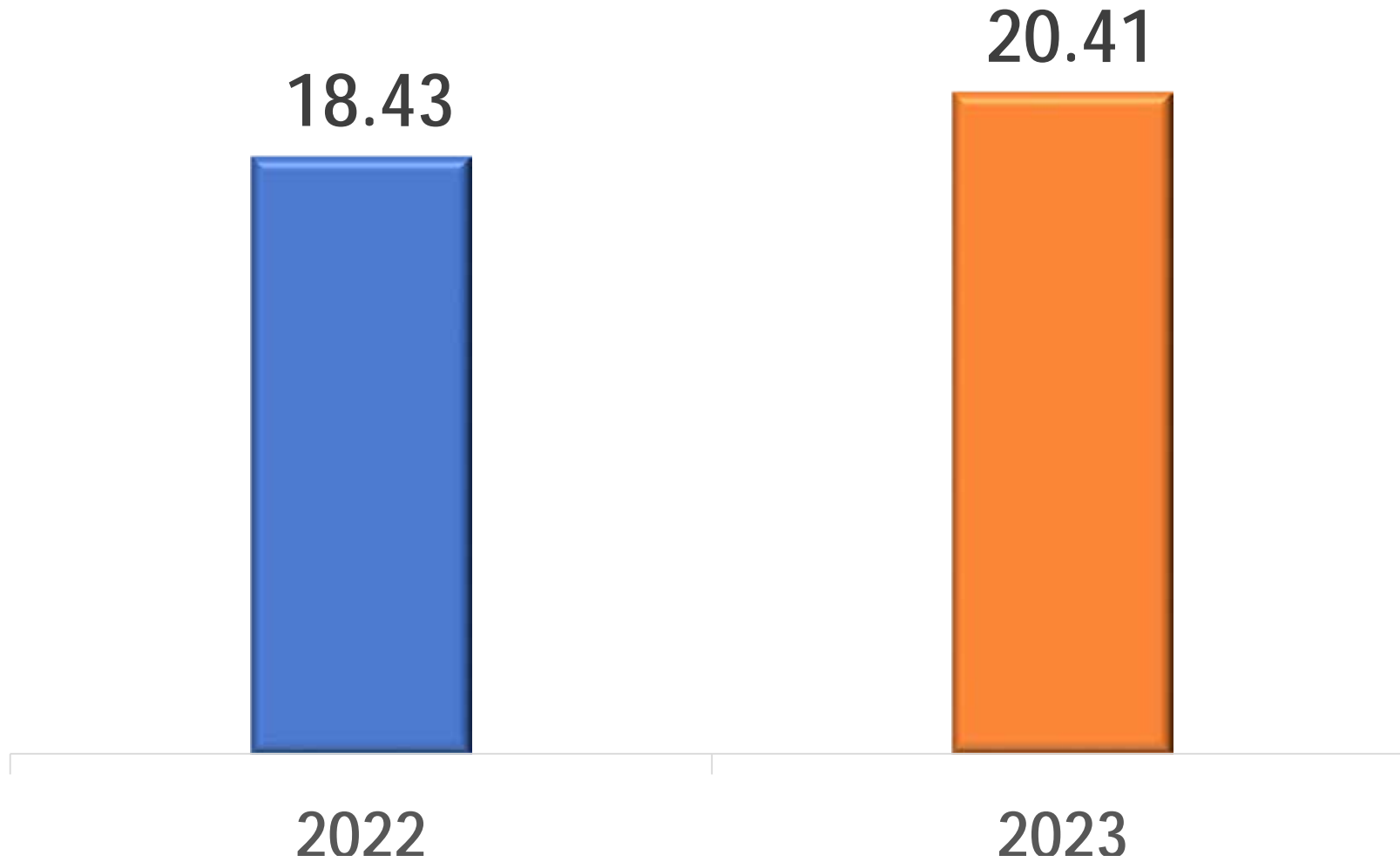
Rupees in billion



	2022	2023
Minimum Solvency	2.73	3.50
Net admissible assets	7.17	9.39

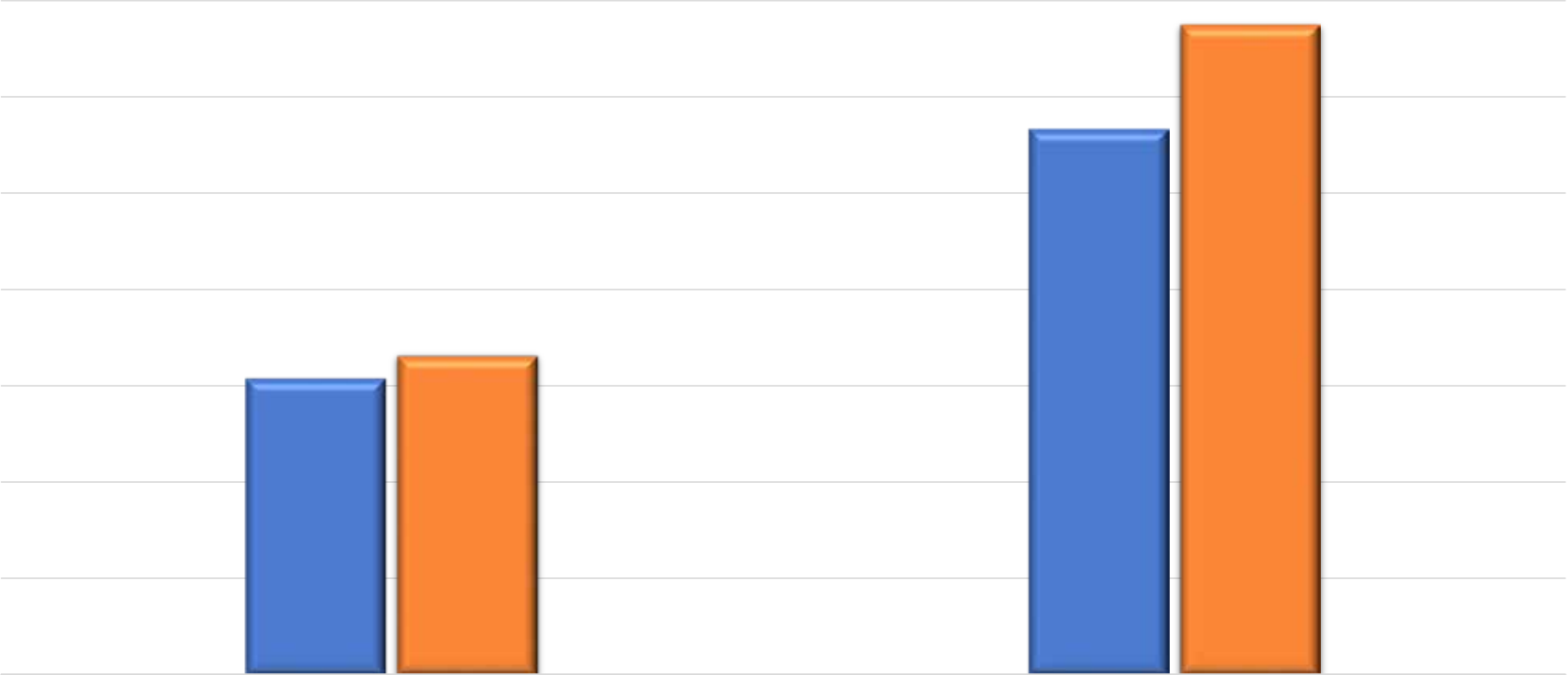
Shareholders Equity as at December 31

Rupees in billion



Investments, Properties and Total Assets as at December 31

Rupees in billion



	Investment & Properties	Total Assets
2022	30.86	56.62
2023	33.25	67.51

Consolidated Accounts as at December 31

Rupees in billion

Financial Indicators	2023	2022
Written Premium (Including takaful Contribution)	75.87	68.55
Net Insurance Premium	48.75	48.72
Profit after tax	4.16	1.13
Earning per share after tax - Rupees	16.37	2.11
Equity Securities	28.60	23.29
Debt Securities	175.31	141.56
Total Assets	276.09	234.72

Contribution to Exchequer as of December 31, 2023

Rs. 8.01 Billion

Our Company's Remarkable Contribution in Taxes and Duties



OUTLOOK

Pakistan's economy suffered recession in the fiscal year 2023 due to various domestic and external shocks, causing high inflation and volatile exchange rates. Looking ahead, sustained collaboration with International Monetary Fund (IMF) will play a pivotal role in mitigating external account vulnerabilities and addressing concerns related to debt sustainability. Additionally, the implementation of comprehensive, profound structural reforms will be imperative in laying the groundwork for economic recovery.



PROSPECTS-2024

Pakistan's economy suffered a recession in the fiscal year 2023 due to various domestic and external shocks, causing high inflation and volatile exchange rates. Looking ahead, sustained collaboration with International Monetary Fund (IMF) will play a pivotal role in mitigating external account vulnerabilities and addressing concerns related to debt sustainability.

Additionally, the implementation of comprehensive, profound structural reforms will be imperative in laying the groundwork for a robust economic recovery. In this context, continued adjustments in energy prices, attracting foreign investment inflows, and maintaining fiscal discipline are crucial for stabilizing the currency exchange rate. This, in turn, would facilitate a gradual alleviation of inflationary pressures, thus allowing for a reduction in interest rates down the road.

How to reach us :



+9221 32313471-90



info@efuinsurance.com



efuinsurance.com



/efuinsurance



/efuinsurance



/efuinsurancepk



@efuinsurancepk