



Key Financial Data

Charming the Challenges

Ten Years at a Glance

| | 2009 | 2008 | 2007 | 2006 | 2005 | 2004 | 2003 | 2002 | 2001 | 2000 |
|---|---------------------|-------|-------|-------|-------|-------|-------|-------|-------|------|
| | (Rupees in Million) | | | | | | | | | |
| FINANCIAL DATA | | | | | | | | | | |
| Paid-up Capital | 659 | 659 | 549 | 439 | 366 | 318 | 277 | 241 | 209 | 174 |
| General & Capital Reserves | 1,962 | 1,402 | 1,862 | 1,640 | 937 | 429 | 362 | 249 | 234 | 229 |
| Equity | 2,621 | 2,061 | 2,411 | 2,079 | 1,350 | 893 | 721 | 490 | 443 | 403 |
| Investment - at Cost | 1,753 | 1,430 | 1,956 | 1,262 | 1,072 | 857 | 644 | 369 | 420 | 404 |
| Investment Properties- (at book value) | 150 | 124 | 76 | 73 | 74 | 76 | 72 | 7 | 7 | 10 |
| Cash and Bank Deposits | 2,028 | 1,670 | 1,681 | 1,687 | 862 | 608 | 491 | 390 | 259 | 255 |
| Total assets (book value) | 6,420 | 5,425 | 5,933 | 4,447 | 2,858 | 2,512 | 2,011 | 1,537 | 1,254 | 913 |
| OPERATING DATA | | | | | | | | | | |
| Gross Premium Revenue | 4,031 | 3,526 | 3,430 | 2,572 | 1,737 | 1,404 | 1,263 | 1,012 | 800 | 688 |
| Net Premium Revenue | 2,298 | 2,186 | 1,819 | 1,486 | 917 | 640 | 639 | 451 | 366 | 320 |
| Underwriting Results | 114 | 108 | (207) | 100 | 70 | 68 | 35 | 42 | 24 | 73 |
| Investment Income | 674 | 366 | 780 | 815 | 545 | 200 | 154 | 148 | 116 | 108 |
| Profit / (Loss) before Taxation | 772 | (179) | 575 | 934 | 614 | 272 | 329 | 162 | 131 | 159 |
| Taxation - Net | (115) | (88) | 13 | (94) | (58) | (66) | (97) | (44) | (41) | (59) |
| Profit / (Loss) After Taxation | 656 | (267) | 588 | 840 | 556 | 206 | 232 | 118 | 90 | 100 |
| Cash flow Summary | | | | | | | | | | |
| Operating Activities | 217 | (103) | 58 | 427 | 106 | 214 | 228 | 8 | (18) | 28 |
| Investing Activities | 213 | 173 | 189 | 594 | 228 | (28) | (61) | 175 | 67 | 35 |
| Financing Activities | (97) | (81) | (253) | (196) | (80) | (69) | (65) | (52) | (43) | (37) |
| Cash & Cash Equivalents at the year end | 2,003 | 1,670 | 1,681 | 1,687 | 862 | 608 | 491 | 390 | 259 | 255 |



| | | 2009 | 2008 | 2007 | 2006 | 2005 | 2004 | 2003 | 2002 | 2001 | 2000 |
|--|--------|----------|----------|-----------|-----------|----------|----------|----------|----------|----------|----------|
| FINANCIAL RATIOS | | | | | | | | | | | |
| Profitability | | | | | | | | | | | |
| Profit / (Loss) Before Tax / Gross Premium | % | 19.15 | (5.08) | 16.76 | 36.31 | 35.38 | 19.38 | 26.05 | 16.06 | 16.39 | 23.16 |
| Profit / (Loss) Before Tax / Net Premium | % | 33.59 | (8.19) | 31.62 | 62.83 | 66.99 | 42.51 | 51.53 | 36.04 | 35.83 | 49.84 |
| Profit / (Loss) After Tax / Gross Premium | % | 16.27 | (7.58) | 17.15 | 32.66 | 32.03 | 14.69 | 18.36 | 11.62 | 11.21 | 14.50 |
| Profit / (Loss) After Tax / Net Premium | % | 28.55 | (12.22) | 32.35 | 56.50 | 60.65 | 32.22 | 36.31 | 26.07 | 24.51 | 31.21 |
| Underwriting Result / Gross Premium | % | 2.83 | 3.07 | (6.04) | 3.88 | 4.01 | 4.81 | 2.80 | 4.18 | 3.02 | 10.54 |
| Underwriting Result / Net Premium | % | 4.96 | 4.94 | (11.38) | 6.71 | 7.59 | 10.56 | 5.53 | 9.38 | 6.61 | 22.69 |
| Net Claim / Net Premium | % | 62.00 | 60.94 | 77.73 | 59.71 | 60.44 | 61.38 | 64.06 | 63.47 | 68.61 | 55.33 |
| Management Expense / Net Premium | % | 23.00 | 23.16 | 22.29 | 22.22 | 26.27 | 32.08 | 30.36 | 26.27 | 29.25 | 25.27 |
| Return to Share Holders | | | | | | | | | | | |
| Return on Equity - PAT | % | 25.03 | (12.96) | 24.41 | 40.41 | 41.20 | 23.08 | 32.17 | 24.01 | 20.22 | 24.78 |
| Earning / (Loss) Per Share (pre tax) | Rs. | 11.71 | (2.72) | 10.47 | 10.63 | 8.39 | 4.27 | 5.94 | 3.37 | 3.13 | 4.57 |
| Earning / (Loss) Per Share (after tax) | Rs. | 9.96 | (4.05) | 10.71 | 9.56 | 7.59 | 3.24 | 4.19 | 2.46 | 2.14 | 2.89 |
| Earning growth | % | 346.00 | (137.85) | 12.10 | 25.84 | 134.61 | (22.71) | 70.10 | 15.05 | (25.91) | 8.47 |
| Price Earning Ratio - PAT | Times | 5.85 | (24.21) | 20.75 | 9.66 | 9.33 | 23.17 | 17.91 | 18.81 | 18.46 | 11.60 |
| Net Assets per share | Rs. | 39.76 | 31.27 | 43.89 | 23.65 | 18.43 | 14.02 | 13.02 | 10.17 | 10.59 | 11.54 |
| Return on Assets | % | 10.22 | (4.93) | 9.92 | 18.89 | 19.46 | 8.21 | 11.54 | 7.65 | 7.15 | 10.93 |
| Market Data | | | | | | | | | | | |
| Face Value (Per share) | Rs. | 10.00 | 10.00 | 10.00 | 5.00 | 5.00 | 5.00 | 5.00 | 5.00 | 5.00 | 5.00 |
| Market Price per share at the end of the year | Rs. | 58.24 | 98.16 | 222.25 | 92.30 | 70.85 | 75.00 | 75.00 | 46.30 | 39.50 | 33.50 |
| Market Price per share - Highest during the year | Rs. | 114.00 | 234.90 | 239.90 | 99.75 | 91.00 | 105.00 | 79.00 | 46.60 | 40.00 | 42.00 |
| Market Price per share - Lowest during the year | Rs. | 46.00 | 98.16 | 165.60 | 65.00 | 60.00 | 66.00 | 46.30 | 37.00 | 30.00 | 25.00 |
| Karachi Stock Exchange Index | Points | 9,386.00 | 5,865.00 | 14,075.00 | 10,041.00 | 9,557.00 | 6,218.00 | 4,472.00 | 2,701.00 | 1,273.00 | 1,508.00 |
| Market Capitalization (Rs. M) | | 3,839.00 | 6,470.20 | 12,207.97 | 8,111.91 | 5,188.95 | 4,776.44 | 4,153.43 | 2,229.60 | 1,654.04 | 1,169.00 |
| Cash Dividend Per Share | Rs. | 3.00 | 1.50 | 3.00 | 2.00 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 | 1.50 |
| Cash Dividend | % | 30.00 | 15.00 | 30.00 | 40.00 | 30.00 | 30.00 | 30.00 | 30.00 | 30.00 | 30.00 |
| Stock Dividend Per Share | Rs. | 2.00 | - | 2.00 | 1.25 | 1.00 | 0.75 | 0.75 | 0.75 | 0.75 | 1.00 |
| Stock Dividend | % | 20.00 | - | 20.00 | 25.00 | 20.00 | 15.00 | 15.00 | 15.00 | 15.00 | 20.00 |
| Dividend Yield | % | 5.15 | 1.53 | 1.35 | 2.17 | 2.12 | 2.00 | 2.00 | 3.24 | 3.80 | 4.48 |
| Dividend Pay out | % | 30.12 | (37.00) | 28.00 | 20.93 | 19.75 | 46.34 | 35.82 | 60.93 | 70.09 | 51.93 |
| Dividend Cover | Times | 3.32 | (2.70) | 3.57 | 4.78 | 5.06 | 2.16 | 2.79 | 1.64 | 1.43 | 1.93 |
| Performance / Liquidity | | | | | | | | | | | |
| Current Ratio | Times | 1.62 | 1.54 | 1.60 | 1.78 | 1.77 | 1.45 | 1.50 | 1.41 | 1.47 | 1.70 |
| Total Assets Turnover | Times | 0.63 | 0.65 | 0.58 | 0.58 | 0.61 | 0.56 | 0.63 | 0.66 | 0.64 | 0.75 |
| Fixed Assets Turnover | Times | 16.86 | 14.72 | 15.02 | 14.39 | 12.07 | 10.97 | 14.89 | 23.09 | 18.00 | 16.02 |
| Total Liabilities / Equity | Times | 1.45 | 1.63 | 1.46 | 1.14 | 1.12 | 1.81 | 1.79 | 2.14 | 1.83 | 1.27 |
| Return on capital employed | % | 29.45 | (8.69) | 23.85 | 44.93 | 45.51 | 30.46 | 45.65 | 33.18 | 29.55 | 39.58 |
| Liquid Assets / Total Assets | % | 58.89 | 57.15 | 61.30 | 66.31 | 67.67 | 58.34 | 56.48 | 49.36 | 54.20 | 72.09 |
| Paid-up Capital / Total Assets | % | 10.27 | 12.15 | 9.26 | 9.88 | 12.81 | 12.68 | 13.77 | 15.67 | 16.70 | 19.11 |
| Equity / Total Assets | % | 40.83 | 38.00 | 40.63 | 46.75 | 47.24 | 35.55 | 35.86 | 31.86 | 35.36 | 44.10 |