

Balance Sheet

As At December 31, 2009

Figures in Rupees


Notes	Shareholders' Fund	Statutory Funds			Aggregate December 31, 2009	Aggregate December 31, 2008
		Ordinary Life	Universal Life	Accident & Health		
Share Capital and Reserves						
Authorized Share Capital						
	50,000,000 (2008: 50,000,000)					
	Ordinary Shares of Rs.10 Each					
	500,000,000	—	—	—	500,000,000	500,000,000
Issued, Subscribed and Paid-Up Share Capital	6	454,960,000	—	—	454,960,000	413,600,000
Accumulated (Deficit) / Surplus	7	(305,591,480)	—	—	(305,591,480)	1,741,055
Net Shareholders' Equity		149,368,520	—	—	149,368,520	415,341,055
Balance of Statutory Fund [Including Policyholders' Liabilities 2009: Rs. 156.9 Million (2008: 119.2 Million)]						
		—	33,364,426	110,119,424	18,772,260	162,256,110
Deferred Liabilities						
Outstanding Gratuity	8	9,055	81,495	—	—	90,550
Creditors and Accruals						
Outstanding Claims	9	—	3,220,890	2,024,200	1,548,452	6,793,542
Premiums Received in Advance	10	—	—	6,744,282	30,000	6,774,282
Amount Due to Other Insurers / Reinsurers	11	—	4,982,460	844,150	—	5,826,610
Accrued Expenses	12	1,606,207	5,463,490	4,959,834	456,574	12,486,105
Agent's Balances	13	—	—	3,659,263	—	3,659,263
Other Creditors and Accruals	15	156,695	508,493	129,483	152,746	947,417
		1,762,902	14,175,333	18,361,212	2,187,772	36,487,219
Other Liabilities						
Dividend Payable		113,425	—	—	—	113,425
TOTAL LIABILITIES		1,885,382	47,621,254	128,480,636	20,960,032	198,947,304
TOTAL EQUITY AND LIABILITIES		151,253,902	47,621,254	128,480,636	20,960,032	348,315,824
CONTINGENCIES AND COMMITMENT						
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The annexed notes 1 to 34 form an integral part of these financial statements.

Figures in Rupees

Notes	Shareholders' Fund	Statutory Funds			Aggregate December 31, 2009	Aggregate December 31, 2008	
		Ordinary Life	Universal Life	Accident & Health			
Cash and Bank Deposits							
	Cash in Hand	—	6,689	16,791	1,512	24,992	29,777
	Current and Other Accounts	4,743,562	1,484,869	19,337,263	4,179,333	29,745,027	54,866,298
17	Deposits Maturing Within 12 Months	—	—	20,000,000	10,000,000	30,000,000	41,000,000
		4,743,562	1,491,558	39,354,054	14,180,845	59,770,019	95,896,075
	Loans Secured Against Life Insurance Policies	—	6,283,271	2,141,542	—	8,424,813	10,386,126
	Unsecured Advances to Employees	208,160	727,161	—	103,480	1,038,801	547,082
Investment							
18	Government Securities	48,442,808	20,151,140	77,682,614	2,051,603	148,328,165	80,831,205
	Other Fixed Income Securities	—	—	5,356,827	—	5,356,827	5,377,925
	Listed Equities and Mutual Funds	32,368,841	—	—	—	32,368,841	276,015,764
	Investment in Associate	11,505,985	—	—	—	11,505,985	14,665,507
		92,317,634	20,151,140	83,039,441	2,051,603	197,559,818	376,890,401
Current Assets - Other							
	Premiums Due But Unpaid	—	17,631,678	—	4,030,573	21,662,251	25,660,951
	Amount Due from Other Insurer and Reinsurer	—	—	—	—	—	134,323
	Taxation-Net	212,040	—	—	—	212,040	453,881
	Prepayments	675,000	—	774,847	—	1,449,847	935,470
19	Sundry Receivables	—	926,583	1,469,068	456,828	2,852,479	3,646,452
	Investment Income Accrued	2,445,508	409,863	1,701,684	136,703	4,693,758	1,708,629
	Stationery	386,632	—	—	—	386,632	294,354
		3,719,180	18,968,124	3,945,599	4,624,104	31,257,007	32,834,060
Fixed Assets							
Tangible							
	Furniture, Fixtures, Office Equipment and Vehicles	50,265,366	—	—	—	50,265,366	46,570,420
Intangible							
	Software	—	—	—	—	—	40,225
		50,265,366	—	—	—	50,265,366	46,610,645
TOTAL ASSETS		151,253,902	47,621,254	128,480,636	20,960,032	348,315,824	563,164,389

The annexed notes 1 to 34 form an integral part of these financial statements.



CHIEF JUSTICE (R) MIAN MAHBOOB AHMAD
Chairman



MAHEEN YUNUS, CPCU
Managing Director &
Chief Executive



A. K. M. SAYEED
Director



JAVED YUNUS
Director