

# Revenue Account

For The Year Ended December 31, 2009

Figures in Rupees

Notes	Statutory Funds			Aggregate December 31, 2009	Aggregate December 31, 2008
	Ordinary Life	Universal Life	Accident & Health		
<b>Income</b>					
Premiums Less Reinsurances	27,469,489	56,183,694	70,835,485	154,488,668	107,753,058
Net Investment Income	1,049,996	5,705,084	563,625	7,318,705	22,297,959
Total Net Income	28,519,485	61,888,778	71,399,110	161,807,373	130,051,017
<b>Claims And Expenditures</b>					
Claims, Including Bonuses, Net of Reinsurance Recoveries	28,415,052	6,111,738	60,368,533	94,895,323	78,077,944
Management Expenses Less Recoveries	16,932,990	74,813,432	16,231,604	107,978,026	72,191,271
Total Claims and Expenditures	45,348,042	80,925,170	76,600,137	202,873,349	150,269,215
<b>(Deficit) of Income Over Claims and Expenditures</b>	<b>(16,828,557)</b>	<b>(19,036,392)</b>	<b>(5,201,027)</b>	<b>(41,065,976)</b>	<b>(20,218,198)</b>
Add: Policyholder Liabilities At Beginning of the Year	33,544,570	78,736,511	6,918,967	119,200,048	108,672,260
Policyholders' Liabilities Transfer to Other Statutory Fund	(3,812,306)	3,812,306	—	—	—
Less: Policyholders' Liabilities At End of the Year	14 30,648,143	110,085,106	16,209,063	156,942,312	119,200,048
<b>Deficit</b>	<b>(17,744,436)</b>	<b>(46,572,681)</b>	<b>(14,491,123)</b>	<b>(78,808,240)</b>	<b>(30,745,986)</b>
<b>Movement in Policyholders' Liabilities</b>	915,879	27,536,289	9,290,096	37,742,264	10,527,788
<b>Transfer From Shareholders' Fund</b>					
Capital Contribution From Shareholders' Fund	20,000,000	46,500,000	17,000,000	83,500,000	28,100,000
Balance of Statutory Fund At Beginning of the Year	34,005,289	78,843,510	6,973,287	119,822,086	111,940,284
Balance of Statutory Fund Transfer Due to Conversion	(3,812,306)	3,812,306	—	—	—
<b>Balance of Statutory Fund at End of Year</b>	<b><u>33,364,426</u></b>	<b><u>110,119,424</u></b>	<b><u>18,772,260</u></b>	<b><u>162,256,110</u></b>	<b><u>119,822,086</u></b>
<b>Represented By:</b>	14				
Capital Contributed by Shareholders' Fund	116,220,426	64,900,000	18,500,000	199,620,426	116,120,426
Accumulated Deficit	(113,504,143)	(64,865,682)	(15,936,803)	(194,306,628)	(115,498,388)
	2,716,283	34,318	2,563,197	5,313,798	622,038
Policyholders' Liabilities	14 30,648,143	110,085,106	16,209,063	156,942,312	119,200,048
<b>Balance of Statutory Fund</b>	<b><u>33,364,426</u></b>	<b><u>110,119,424</u></b>	<b><u>18,772,260</u></b>	<b><u>162,256,110</u></b>	<b><u>119,822,086</u></b>

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