

Revenue Account

For The Year Ended December 31, 2010

Figures in Rupees

Notes	Statutory Funds			Aggregate December 31, 2010	Aggregate December 31, 2009
	Ordinary Life	Universal Life	Accident & Health		
Income					
Premiums Less Reinsurances	25,804,589	67,284,326	90,672,513	183,761,428	154,488,668
Net Investment Income	1,531,166	5,027,780	358,170	6,917,116	7,318,705
Total Net Income	27,335,755	72,312,106	91,030,683	190,678,544	161,807,373
Claims and Expenditures					
Claims, Including Bonuses, Net of Reinsurance Recoveries	20,795,500	16,029,894	72,531,457	109,356,851	94,895,323
Management Expenses Less Recoveries	14,120,217	50,658,657	15,913,263	80,692,137	107,978,026
Total Claims and Expenditures	34,915,717	66,688,551	88,444,720	190,048,988	202,873,349
Excess/(Deficit) of Income Over Claims and Expenditures					
	(7,579,962)	5,623,555	2,585,963	629,556	(41,065,976)
Add: Policyholders' Liabilities at Beginning of the Year	30,648,143	110,085,106	16,209,063	156,942,312	119,200,048
Policyholders' Liabilities Transfer To Other Statutory Fund	(178,546)	178,546	—	—	—
Less: Policyholders' Liabilities At End of the Year	25 31,367,057	151,132,060	29,079,792	211,578,909	156,942,312
Deficit	(8,477,422)	(35,244,853)	(10,284,766)	(54,007,041)	(78,808,240)
Movement in Policyholders' Liabilities	897,460	40,868,408	12,870,729	54,636,597	37,742,264
Transfer From Shareholders' Fund					
Capital Contribution From Shareholders' Fund	14 7,000,000	35,800,000	8,300,000	51,100,000	83,500,000
Balance of Statutory Fund At Beginning of the Year	33,364,426	110,119,424	18,772,260	162,256,110	119,822,086
Balance of Statutory Fund Transfer Due to Conversion	(178,546)	178,546	—	—	—
Balance of Statutory Fund at End of Year	<u>32,605,918</u>	<u>151,721,525</u>	<u>29,658,223</u>	<u>213,985,666</u>	<u>162,256,110</u>
Represented By:					
Capital Contributed By Shareholders' Fund	123,220,426	100,700,000	26,800,000	250,720,426	199,620,426
Accumulated Deficit	(121,981,565)	(100,110,535)	(26,221,569)	(248,313,669)	(194,306,628)
	1,238,861	589,465	578,431	2,406,757	5,313,798
Policyholders' Liabilities	25 31,367,057	151,132,060	29,079,792	211,578,909	156,942,312
Balance of Statutory Fund	<u>32,605,918</u>	<u>151,721,525</u>	<u>29,658,223</u>	<u>213,985,666</u>	<u>162,256,110</u>

The annexed notes 1 to 35 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

