



**INTERIM CONDENSED CASH FLOW STATEMENT
FOR THE QUARTER ENDED MARCH 31, 2010 (UNAUDITED)**

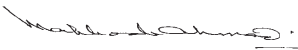
Figures in Rupees

| | Shareholders' Fund | Statutory Funds | | | Aggregate | |
|--|--------------------|--------------------|---------------------|---------------------|---------------------|---------------------|
| | | Ordinary Life | Universal Life | Accidental & Health | March 31, 2010 | March 31, 2009 |
| Operating Cash Flows | | | | | | |
| a) Underwriting Activities | | | | | | |
| Premium Received | - | 26,969,714 | 10,722,510 | 13,455,928 | 51,148,152 | 74,769,540 |
| Claims Paid | - | (23,397,417) | (1,864,637) | (15,261,948) | (40,524,002) | (49,283,044) |
| Surrenders Paid | - | - | (408,408) | - | (408,408) | (124,805) |
| Commission Paid | - | (1,089,678) | (5,317,699) | (295,956) | (6,703,333) | (6,736,577) |
| Net Cash Flow Underwriting Activities | - | 2,482,619 | 3,131,766 | (2,101,976) | 3,512,409 | 18,625,114 |
| b) Other Operating Activities | | | | | | |
| Income Tax Paid | (205,228) | - | - | - | (205,228) | (66,152) |
| General Management Expenses Paid | (3,700,476) | (6,006,438) | (12,136,488) | (2,672,652) | (24,516,054) | (26,191,926) |
| Net Cash Flow From Other Operating Activities | (3,905,704) | (6,006,438) | (12,136,488) | (2,672,652) | (24,721,282) | (26,258,078) |
| Total Cash Flow From all Operating Activities | (3,905,704) | (3,523,819) | (9,004,722) | (4,774,628) | (21,208,873) | (7,632,964) |
| Investment Activities | | | | | | |
| Profit/ Return Received | 1,984,729 | 29,481 | 188,524 | 48,470 | 2,251,204 | 1,368,378 |
| Dividend Received | 8,703 | - | - | - | 8,703 | - |
| Payments for Investments | - | - | - | - | - | (11,405,028) |
| Proceeds From Disposal of Investments | 454,949 | 5,275,691 | 47,327,353 | - | 53,057,993 | - |
| Fixed Capital Expenditure | (132,000) | - | - | - | (132,000) | (8,034,294) |
| Total Cash Flow From Investing Activities | 2,316,381 | 5,305,172 | 47,515,877 | 48,470 | 55,185,900 | (18,070,944) |
| Financing Activities | | | | | | |
| Share Capital Issued | - | - | - | - | - | - |
| Dividend Paid | - | - | - | - | - | - |
| Total Cash Flow From Financing Activities | - | - | - | - | - | - |
| Net Cash Inflow/Outflow From All Activities | (1,589,323) | 1,781,353 | 38,511,155 | (4,726,158) | 33,977,027 | (25,703,908) |

Figures in Rupees

| | Shareholders' Fund | Statutory Funds | | | Aggregate | |
|---|--------------------|-----------------|----------------|---------------------|----------------|----------------|
| | | Ordinary Life | Universal Life | Accidental & Health | March 31, 2010 | March 31, 2009 |
| Cash at the Beginning of the Period | 4,743,562 | 1,491,558 | 39,354,054 | 14,180,845 | 59,770,019 | 95,896,075 |
| Cash at the End of the Period | 3,154,239 | 3,272,911 | 77,865,209 | 9,454,687 | 93,747,046 | 70,192,167 |
| Reconciliation to Profit and Loss Account | | | | | | |
| Operating Cash Flows | | | | | (21,208,873) | (7,632,694) |
| Depreciation Expense | | | | | (1,685,605) | (1,209,237) |
| Investment Income | | | | | 3,849,217 | 3,661,286 |
| Provision for impairment in the Value of Available for Sale Investments | | | | | - | (56,530,145) |
| Increase/(Decrease) in Assets other than Cash | | | | | 17,221,826 | (3,718,050) |
| (Increase)/Decrease in Liabilities Other than Running Finance | | | | | (5,704,906) | (8,824,657) |
| Surplus/(Deficit) of Statutory Funds | | | | | 4,335,247 | 14,396,106 |
| (Loss) After Taxation | | | | | (3,193,094) | (59,857,661) |

The annexed notes from 1 to 10 form an integral part of these interim condensed financial information.


CHIEF JUSTICE (R) MIAN MAHBOOB AHMAD
Chairman


MAHEEN YUNUS, CPCU
Managing Director &
Chief Executive


NAVED YUNUS
Director


PERVEZ YUNUS
Director