


**INTERIM CONDENSED STATEMENT OF EXPENSES  
FOR THE QUARTER ENDED MARCH 31, 2010 (UNAUDITED)**


Figures in Rupees

	Statutory Funds			Aggregate	
	Ordinary Life	Universal Life	Accidental & Health	March 31, 2010	March 31, 2009
Acquisition Costs					
Remuneration to Insurance Intermediaries on Individual Policies:					
Commission on First Year Premiums	-	2,680,816	53,950	2,734,766	3,141,585
Commission on Second Year Premiums	-	332,538	-	332,538	123,503
Commission on Subsequent Renewal Premiums	-	173,771	-	173,771	197,626
Other Benefits to Insurance Intermediaries	-	148,458	-	148,458	42,463
Remuneration to Insurance Intermediaries on Group Policies:					
Commission	1,089,678	-	242,006	1,331,684	743,524
	1,089,678	3,335,583	295,956	4,721,217	4,248,701
Branch Overhead	-	5,158,851	-	5,158,851	8,601,178
Other Acquisition Cost					
Policy Stamps	-	30,650	-	30,650	80,600
Total Acquisition Cost	1,089,678	8,525,084	295,956	9,910,718	12,930,479
Administration Expenses					
Salaries and Other Benefits	1,740,401	2,294,881	1,411,500	5,446,782	4,709,910
Travelling Expenses	143,973	128,435	38,530	310,938	375,120
Actuary's Fees	210,000	60,000	30,000	300,000	300,000
Medical Fees	68,829	103,243	-	172,072	303,705
Advertisements	187,613	56,704	75,605	319,922	1,568,246
Printing and Stationary	164,924	201,812	73,998	440,734	874,607
Rental	106,954	26,840	228,450	362,244	281,384
	2,622,694	2,871,915	1,858,083	7,352,692	8,412,972
Other Management Expenses	976,127	951,197	548,975	2,476,299	2,899,056
Gross Management Expenses	4,688,499	12,348,196	2,703,014	19,739,709	24,242,507
Commission From Reinsurers	(1,488,509)	(29,040)	-	(1,517,549)	(2,185,186)
Net Management Expenses	3,199,990	12,319,156	2,703,014	18,222,160	22,057,321

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