




**INTERIM CONDENSED STATEMENT OF EXPENSES (UN-AUDITED)**  
**FOR THE QUARTER ENDING SEPTEMBER 30, 2011**

Figures in Rupees

	Statutory Funds			Aggregate		Quarter Ended	
	Ordinary Life	Universal Life	Accidental & Health	Nine Months Ended		Quarter Ended	
				Sept. 30, 2011	Sept. 30, 2010	Sept. 30, 2011	Sept. 30, 2010
Acquisition Costs							
Remuneration to Insurance Intermediaries on Individual Policies:							
Commission on First Year Premiums	-	6,651,714	205,642	6,857,356	11,412,461	1,837,847	4,031,119
Commission on Second Year Premiums	-	1,282,345	-	1,282,345	1,311,631	316,907	503,057
Commission on Subsequent Renewal Premiums	-	356,125	-	356,125	572,243	117,312	229,388
Other Benefits to Insurance Intermediaries	-	1,239,760	-	1,239,760	431,817	30,064	133,359
Remuneration to Insurance Intermediaries on Group Policies:							
Commission	1,993,538	-	861,817	2,855,355	4,573,833	566,313	1,027,903
	1,993,538	9,529,944	1,067,459	12,590,941	18,301,985	2,868,443	5,924,826
Branch Overhead	-	6,909,225	-	6,909,225	13,949,675	2,332,212	3,497,009
Other Acquisition Cost							
Policy Stamps	-	66,300	-	66,300	91,170	15,300	30,300
Total Acquisition Cost	1,993,538	16,505,469	1,067,459	19,566,466	32,342,830	5,215,955	9,452,135
Administration Expenses							
Salaries and Other Benefits	6,135,946	6,850,969	3,691,169	16,678,084	16,427,334	5,785,388	6,409,162
Travelling Expenses	210,611	122,432	306,080	639,123	928,512	214,986	281,802
Auditors Remuneration	69,252	27,701	41,551	138,504	100,000	12,975	37,500
Actuary's Fees	682,500	210,000	157,500	1,050,000	900,000	450,000	300,000
Medical Fees	323,767	485,650	-	809,417	642,465	243,374	173,960
Advertisements	194,213	79,149	105,532	378,894	922,422	79,029	546,700
Printing and Stationary	685,080	473,938	173,777	1,332,795	1,216,293	385,667	446,266
Rental	28,358	104,919	419,676	552,953	881,254	50,872	290,288
	8,329,727	8,354,758	4,895,285	21,579,770	22,018,280	7,222,291	8,485,678
Other Management Expenses	4,469,876	2,231,490	2,195,808	8,897,174	9,180,121	2,845,443	2,806,354
Gross Management Expenses	14,793,141	27,091,717	8,158,552	50,043,410	63,541,231	15,283,689	20,744,167
Commission From Reinsurers	(4,140,374)	(96,816)	-	(4,237,190)	(3,728,160)	(1,379,172)	(1,135,978)
Net Management Expenses	10,652,767	26,994,901	8,158,552	45,806,220	59,813,071	13,904,517	19,608,189

The annexed notes form an integral part of these accounts.

  
CHIEF JUSTICE (R) MIAN MAHBOOB AHMAD  
Chairman

  
MAHEEN YUNUS, CPCU  
Managing Director &  
Chief Executive

  
JAVED YUNUS  
Director

  
A.K.M. SAYEED  
Director