

SIX YEARS AT A GLANCE

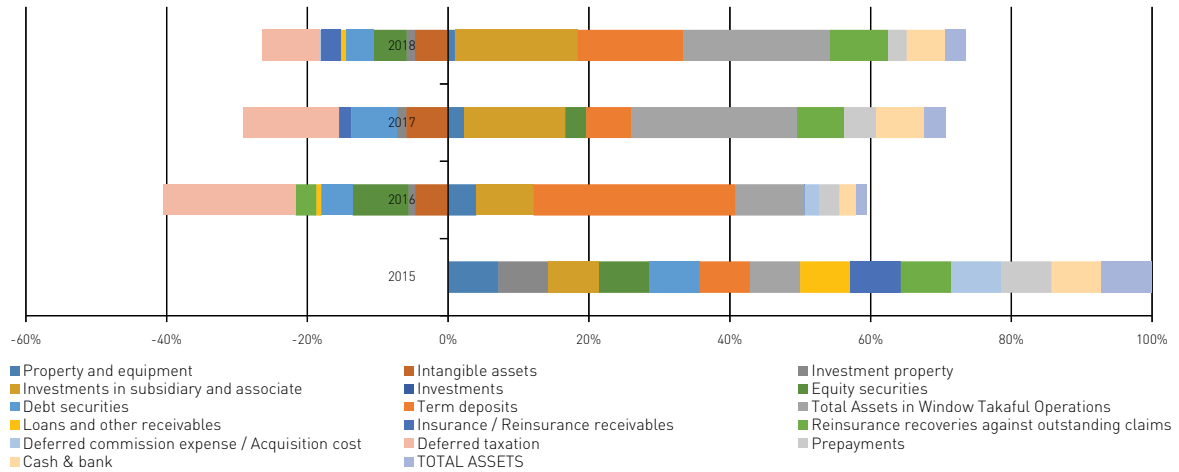
SIX YEARS AT A GLANCE	(RUPEES IN MILLION)					
	2018	2017	2016	2015	2014	2013
FINANCIAL DATA - CONVENTIONAL						
Ordinary share capital	2,261.754	2001.552	1,803.200	1,288.000	920.000	701.943
Reserves	58.204	46.491	105.234	75.000	765.121	519.509
Total Equity	3,043.496	2641.767	2,588.325	2,245.010	1,645.023	1,180.459
Underwriting provisions	3,419.505	3087.593	2,366.383	2,298.038	2,489.671	1,516.492
Investments including associates	1,762.342	1301.523	1,200.590	1,078.066	881.465	507.262
Total Assets	6,895.465	6211.319	5,499.512	5,059.424	4,917.120	3,008.203
Property and equipment	774.641	810.596	841.897	706.754	628.212	580.294
Cash & bank	542.589	490.059	365.488	324.822	395.427	146.361
Loans and other receivables	158.735	175.714	238.938	177.013	121.640	167.292
OPERATING DATA - CONVENTIONAL						
Gross written premium	4,227.348	4163.546	3,781.741	3,062.158	2,474.744	1,723.743
Net insurance premium	2,574.381	2678.708	2,473.432	2,151.784	1,536.703	1,108.541
Net insurance claims	2,730.465	1287.193	934.519	742.329	419.432	323.083
Management expenses	832.410	921.226	797.738	628.696	592.085	471.529
Premium deficiency (charge) / reverse	0.000	17.032	3.565	5.261	-	-
Underwriting profit / (loss)	323.246	221.312	509.741	150.961	36.988	436.881
Investment income	8.365	67.205	73.106	60.729	63.404	34.689
Profit before tax	562.701	487.345	357.960	679.588	507.936	290.554
Income tax expense	173.478	195.061	79.513	59.563	47.049	33.175
Profit after tax	389.223	292.284	278.448	620.026	460.887	257.380
FINANCIAL RATIOS - CONVENTIONAL						
Profit before tax / Gross written premium (%)	13.311	11.705	9.465	22.193	20.525	16.856
Profit before tax / Net insurance premium (%)	21.858	18.193	14.472	31.583	33.054	26.210
Profit after tax / Gross written premium (%)	9.207	7.020	7.363	20.248	18.624	14.931
Profit after tax / Net insurance premium (%)	15.119	10.911	11.258	28.814	29.992	23.218
Management expenses / Gross written premium (%)	19.691	22.126	21.094	20.531	23.925	27.355
Management expenses / Net insurance premium (%)	32.334	34.391	32.252	29.217	38.530	42.536
Underwriting results / Net insurance premium (%)	12.556	8.262	20.609	7.016	2.407	39.410
Net insurance claims / Net insurance premium (%)	106.063	48.053	37.782	34.498	27.294	29.145
Return on Assets (%)	5.645	4.706	5.063	12.255	9.373	8.556
RETURN TO MEMBERS - CONVENTIONAL						
Return on Total equity - PBT (%)	18.489	18.448	13.830	30.271	30.877	24.614
Return on Total equity - PAT (%)	12.789	11.064	10.758	27.618	28.017	21.803
Earning Per Share (Rs.)	1.720	1.290	1.390	3.440	5.010	2.800
Price earning ratio (times)	6.878	12.000	16.029	6.294	5.579	5.071
Market value at end of year (Rs.)	11.830	15.480	22.280	21.650	27.950	14.200
Highest value during the year (Rs.)	12.700	26.610	28.990	42.550	30.450	17.830
Lowest value during the year (Rs.)	10.460	13.750	14.340	19.340	12.710	8.070
Stock dividend per share (Rs.)	1.150	1.300	1.100	4.000	4.000	3.100
Cash dividend per share (Rs.)	-	-	1.000	-	-	-
Total assets per share (times)	30.487	31.033	30.499	39.281	53.447	42.858
LIQUIDITY / LEVERAGE RATIO - CONVENTIONAL						
Current ratio (times)	1.0150	1.0613	1.0800	1.055	0.962	1.029
Total assets turnover (times)	1.6312	1.4918	1.4542	1.652	1.987	1.745
Property and equipment turnover (times)	0.1832	0.1947	0.2226	0.231	0.254	0.337
Total liability / Total equity (times)	1.2393	1.3205	1.0931	1.236	1.965	1.514
Return on capital employed (%)	18.4886	18.4477	13.8298	30.271	30.877	24.614
Ordinary share capital / Total assets (%)	32.8006	32.2243	32.7884	25.457	18.710	23.334
Total equity / Total assets (%)	44.1377	42.5315	47.0646	44.373	33.455	39.241
DISTRIBUTION - CONVENTIONAL						
Bonus share (Rs.)	1.150	1.300	1.100	4.000	3.100	2.300
Bonus share (%)	15%	13%	11%	40%	31%	23%
Cash dividend share (Rs.)	-	1.000	-	-	-	-
Cash dividend share (%)	0%	10%	-	-	-	-
Total distributions (%)	15%	23%	11%	40%	31%	23%

VERTICAL ANALYSIS

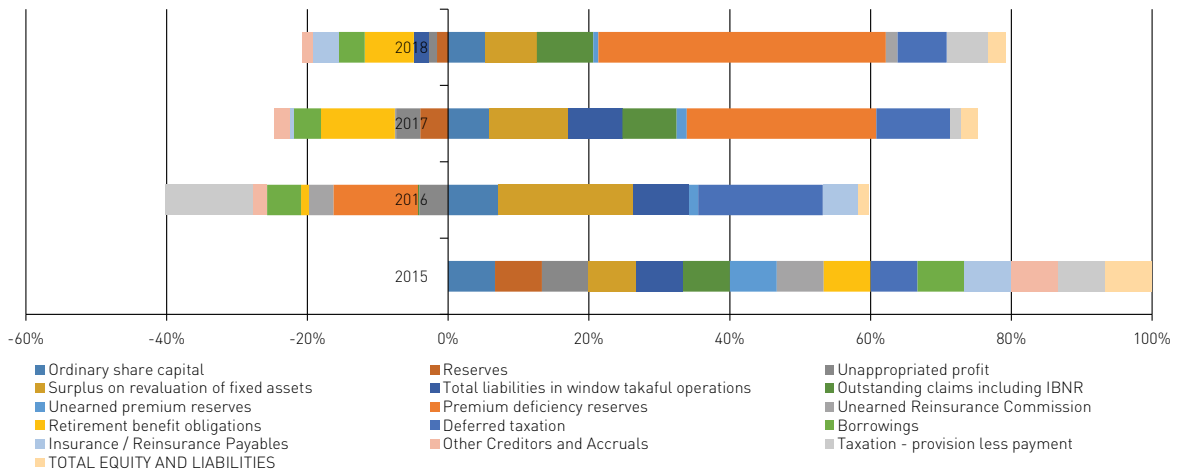
	YEARS			
	2018	2017	2016	2015
STATEMENT OF FINANCIAL POSITION				
Property and equipment	11.23%	13.05%	15.31%	13.75%
Intangible assets	0.05%	0.08%	0.11%	0.16%
Investment property	0.04%	0.04%	0.05%	0.06%
Investments in subsidiary and associate	19.35%	14.10%	11.11%	8.42%
Investments				-
Equity securities	0.42%	1.33%	3.68%	1.35%
Debt securities	4.11%	4.55%	5.16%	10.72%
Term deposits	1.68%	0.96%	1.87%	0.81%
Total Assets in Window Takaful Operations	8.78%	7.52%	4.71%	3.38%
Loans and other receivables	2.30%	2.87%	4.34%	3.50%
Insurance / Reinsurance receivables	11.71%	17.22%	22.00%	23.93%
Reinsurance recoveries against outstanding claims	20.00%	16.46%	10.57%	13.57%
Deferred commission expense / Acquisition cost	2.53%	2.83%	3.58%	3.50%
Deferred taxation	0.00%	0.00%	0.00%	0.19%
Prepayments	9.92%	11.11%	10.84%	10.22%
Cash & bank	7.87%	7.89%	6.65%	6.42%
TOTAL ASSETS	100.00%	100.00%	100.00%	100.00%
Ordinary share capital	32.80%	32.21%	32.79%	25.46%
Reserves	0.84%	0.75%	1.91%	1.35%
Unappropriated profit	10.49%	9.56%	12.36%	17.58%
Surplus on revaluation of fixed assets	1.16%	1.31%	1.49%	0.78%
Total liabilities in window takaful operations	0.43%	1.17%	1.10%	0.83%
Outstanding claims including IBNR	24.93%	22.30%	14.39%	15.81%
Unearned premium reserves	22.27%	25.45%	27.09%	27.46%
Premium deficiency reserves	0.52%	0.30%	0.03%	0.10%
Unearned Reinsurance Commission	1.87%	1.64%	1.52%	2.05%
Retirement benefit obligations	0.00%	0.00%	1.07%	1.24%
Deferred taxation	0.54%	0.21%	0.26%	0.00%
Borrowings	0.76%	1.12%	1.47%	2.19%
Insurance / Reinsurance Payables	0.77%	1.74%	2.66%	2.25%
Other Creditors and Accruals	1.01%	1.15%	1.55%	1.74%
Taxation - provision less payment	1.60%	1.09%	0.32%	1.18%
TOTAL EQUITY AND LIABILITIES	100.00%	100.00%	100.00%	100.00%
PROFIT AND LOSS ACCOUNT				
Net insurance premium	100%	100%	100%	100%
Net insurance claims	-50.70%	-48.05%	-37.78%	-34.50%
Premium deficiency	-0.67%	-0.64%	0.14%	-0.20%
Net Commission and other acquisition costs	-3.74%	-8.66%	-9.50%	-9.30%
Management expenses	-32.33%	-34.39%	-32.25%	-29.22%
Investment income	0.32%	2.51%	2.96%	2.80%
Rental income	0.09%	0.09%	0.09%	0.10%
Other income	1.08%	1.75%	1.23%	0.99%
Other expenses	-0.31%	-0.33%	-0.79%	-1.20%
Finance cost	-0.12%	-0.20%	-0.42%	-0.60%
Share of loss from associate	0.92%	-1.32%	-11.19%	-0.51%
Profit from Window Takaful Operations	7.32%	7.43%	1.99%	3.24%
Income tax expense	-6.74%	-7.28%	-3.21%	-2.80%
(Profit)/ loss after Tax	-15.12%	-10.91%	-11.26%	-28.80%
	100.00%	100.00%	100.00%	100.00%

Figures are re-stated, re-arranged and nomenclatured according to the annexed notes to the financial statements No. 3.29, 43.1 and 43.2 respectively.

Horizontal Analysis-Assets



Horizontal Analysis-Equity and Liabilities



Horizontal Analysis-Profit and Loss Account

