

# Key Financial Data

## Six years at Glance

### Financial ratios

#### Profitability / Return to shareholders

		2019	2018	2017	2016	2015	2014
Profit / (loss) before tax / gross premium / Contributions	%	-5.10%	-2.80%	4.02%	2.93%	4.55%	8.43%
Total Expenses (including claims) / Total Revenue and Incomes	%	106.33%	114.26%	86.29%	43.48%	68.51%	104.09%
Return on assets	%	-0.88%	-0.51%	0.79%	0.93%	1.06%	1.57%
Return on equity	%	-7.89%	-7.00%	10.22%	11.33%	10.25%	14.55%
EPS	Rs.	(1.29)	(0.78)	2.24	3.00	2.88	3.73
Price earning ratio	times	(20.95)	(60.38)	38.46	45.97	55.82	9.74
Net assets per share	Rs.	13.14	19.19	23.73	26.52	28.13	25.61

#### Market data

Face value per share	Rs.	10	10	10	10	10	10
Market value per share at year end	Rs.	26.98	47.10	86.0	138.13	160.9	36.3
Highest share price during the year	Rs.	50.00	94.50	119.8	170.78	197.6	36.3
Lowest share price during the year	Rs.	11.50	47.10	45.6	109	36.3	18.3
Market capitalization	'000	4,601,903	3,323,715	6,068,074	8,047,500	1,815,000	1,675,000

#### Performance / Liquidity

Earning asset to total asset ratio	%	87.52%	89.18%	93.30%	94.31%	93.16%	93.06%
Net premium / contribution to gross premium / contribution ratio	%	96.14%	96.60%	97.71%	98.05%	96.77%	96.09%
Net claims to net premium / contribution ratio	%	102.44%	110.01%	78.69%	42.86%	67.76%	133.99%
Management expenses to net premium / contribution ratio	%	24.41%	17.41%	11.21%	7.29%	9.20%	17.98%
Current ratio	times	1.09	1.05	1.08	1.08	1.06	1.07
Total assets turnover	times	0.31	0.31	0.32	0.51	0.39	0.35
Fixed assets turnover	times	9.83	10.34	50.21	118.55	71.91	95.35
Equity / total assets	%	11.12%	7.26%	7.71%	8.21%	10.34%	10.79%

# Key Financial Data

## Six years at Glance

### Financial data

	2019	2018	2017	2016	2015	2014
----- Rupees in '000 -----						
Paid-up capital	1,705,672	705,672	705,672	605,000	500,000	500,000
Retained Earnings and Reserves	535,041	648,182	838,616	999,550	906,374	780,454
Investments	15,818,831	14,616,832	17,620,631	17,271,547	12,094,010	10,308,203
Cash and cash equivalents	1,642,569	1,833,762	897,460	1,010,880	433,202	596,598
Total assets	20,144,099	18,650,377	20,028,295	19,547,892	13,606,156	11,862,586

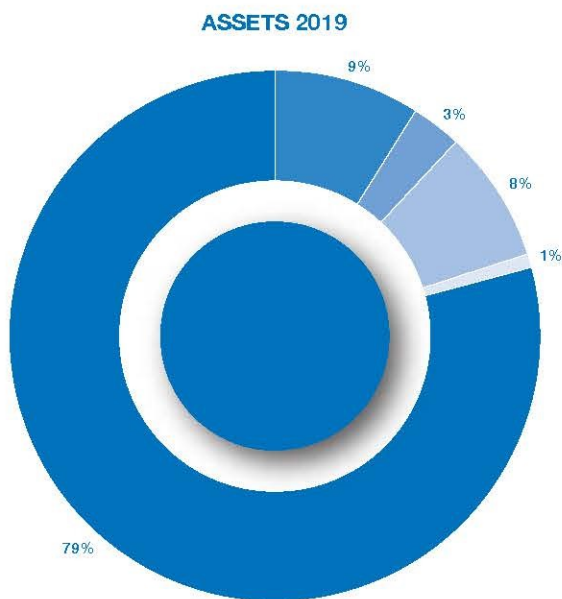
### Operating data

Gross premium/ contributions	4,814,857	4,793,561	5,617,388	7,584,067	3,962,435	2,535,167
Net premium / contributions	4,628,927	4,630,555	5,488,472	7,436,242	3,834,615	2,435,929
Investments and other income	1,547,348	992,947	1,112,085	2,555,514	1,607,984	1,607,984
Profit before taxation	(245,797)	(134,076)	225,975	222,435	180,166	213,597
Taxation	(69,079)	(39,373)	68,204	40,649	36,046	27,263
Profit after taxation	(176,718)	(94,703)	157,771	181,786	144,120	186,334
EPS	(1)	(1)	2.24	3.00	2.88	3.73

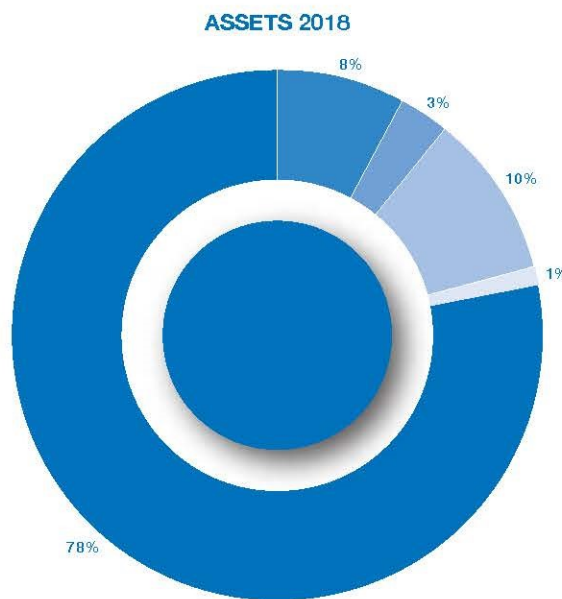
### Cash flow summary

Net cash flow from operating activities	(1,607,511)	(1,990,349)	(411,060)	2,965,665	279,454	(1,880,798)
Net cash flow from investing activities	416,587	2,985,863	387,440	(2,338,107)	(442,850)	2,290,936
Net cash flow from financing activities	999,731	(59,212)	(89,800)	(49,880)	-	-
Net cash flow from all activities	(191,193)	936,302	(113,420)	577,678	(163,396)	410,138
Cash and cash equivalents at the beginning of the year	1,833,762	897,460	1,010,880	433,202	596,598	186,460
Cash and cash equivalents at the end of the year	1,642,569	1,833,762	897,460	1,010,880	433,202	596,598

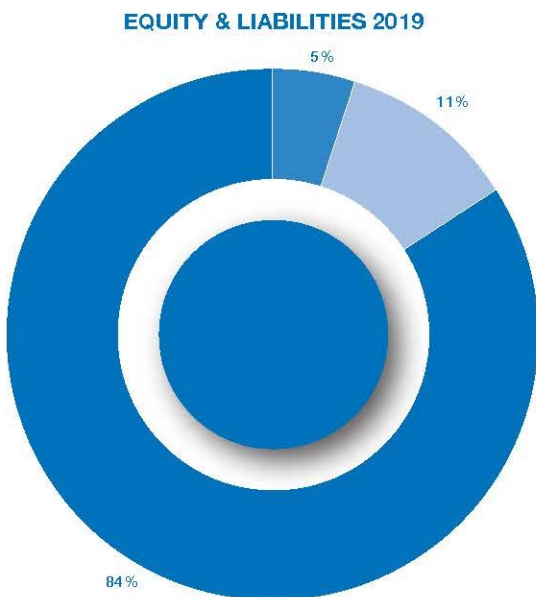
# Performance at a Glance



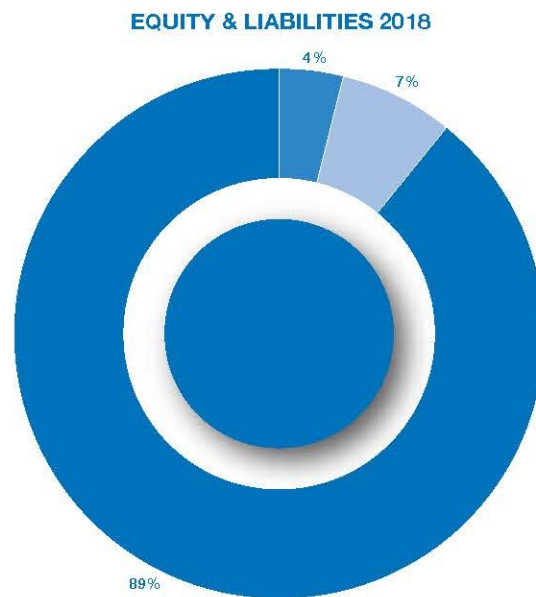
- Cash and cash equivalents
- Secured loans
- Investments
- Current assets
- Fixed Assets - tangible & intangible



- Cash and cash equivalents
- Secured loans
- Investments
- Current assets
- Fixed Assets - tangible & intangible



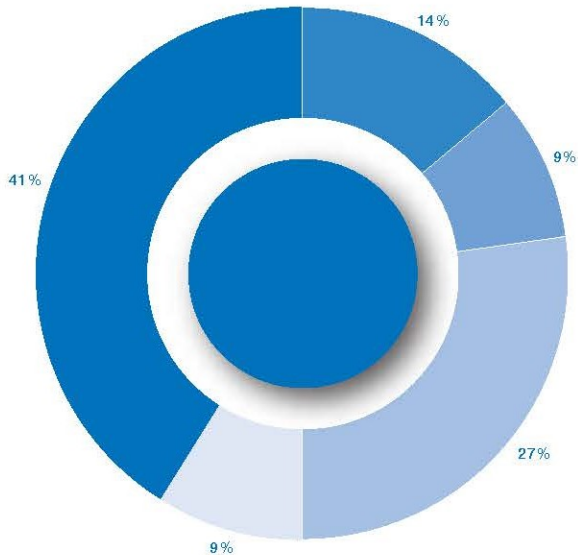
- Net Shareholders' Equity
- Balance of Statutory Funds
- Other Creditors and accruals



- Net Shareholders' Equity
- Balance of Statutory Funds
- Other Creditors and accruals

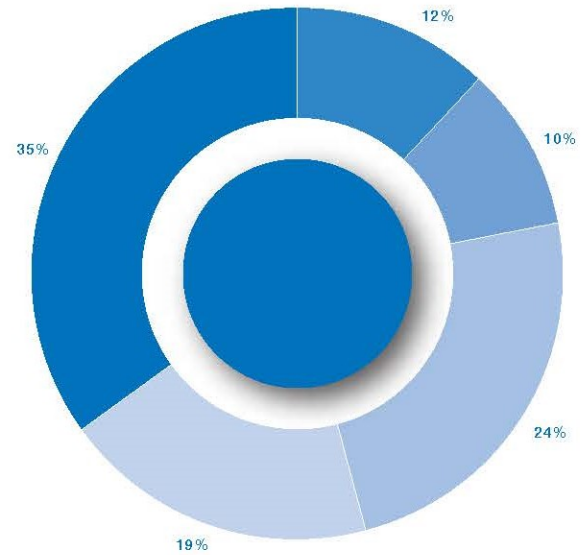
# Performance at a Glance

GROSS PREMIUMS / CONTRIBUTIONS 2019



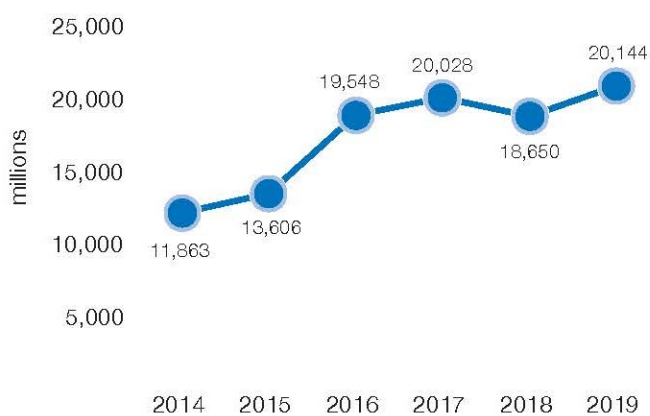
- First year individual policies
- Second year renewal individual policies
- Subsequent year renewal individual policies
- Single premium individual policies
- Group policies

GROSS PREMIUMS / CONTRIBUTIONS 2018

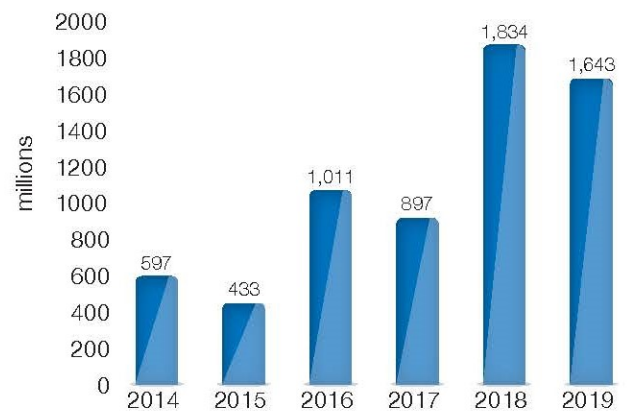


- First year individual policies
- Second year renewal individual policies
- Subsequent year renewal individual policies
- Single premium individual policies
- Group policies

TOTAL ASSETS OVER THE YEARS



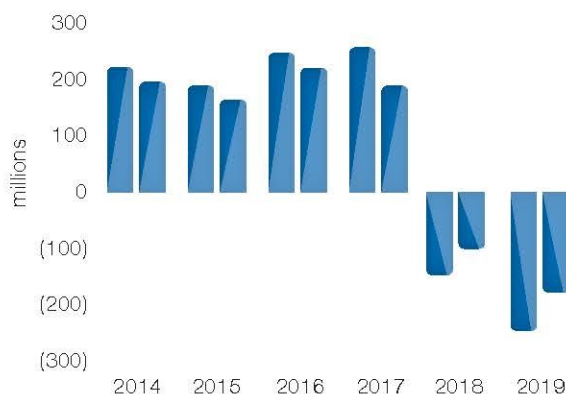
CASH &amp; CASH EQUIVALENTS



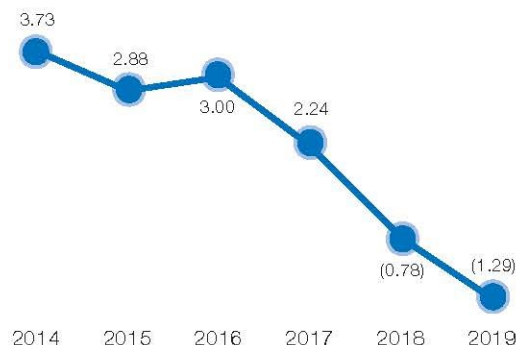


## Performance at a Glance

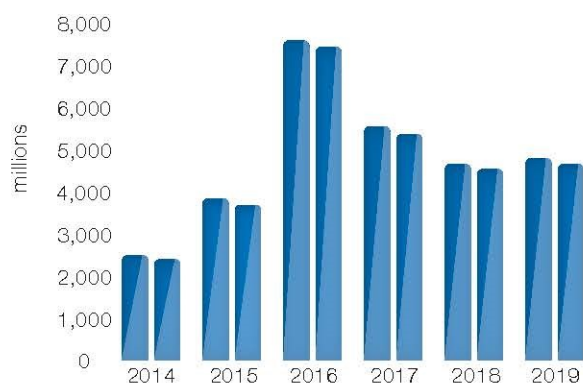
PROFIT BEFORE AND AFTER TAX



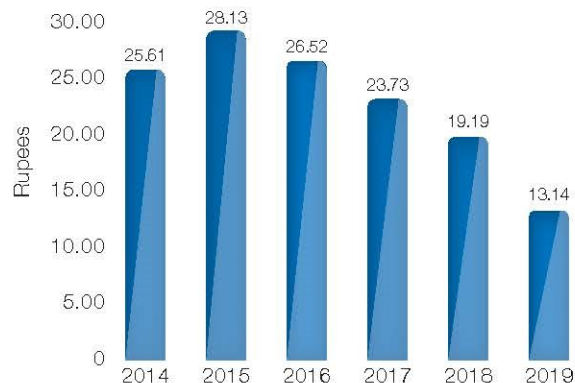
EARNING PER SHARE (EPS)



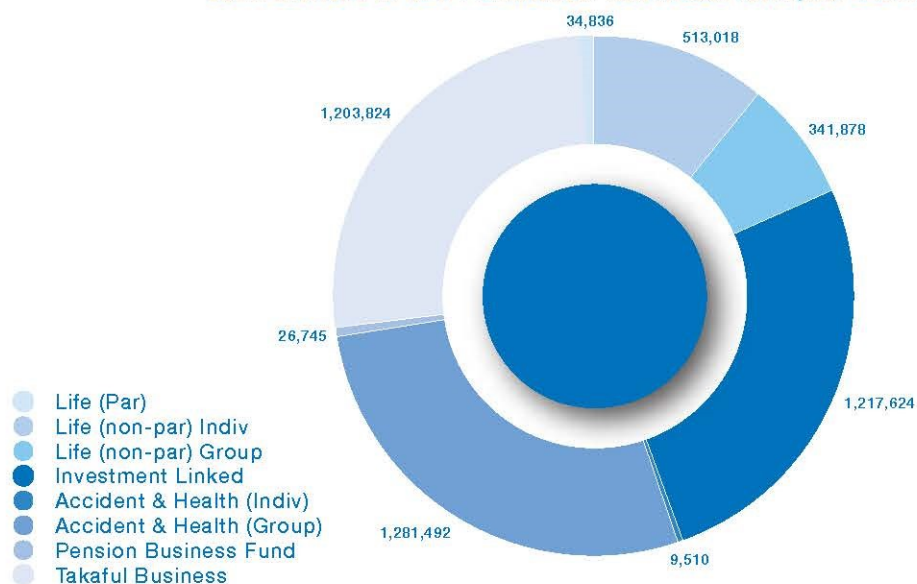
GROSS AND NET PREMIUM / CONTRIBUTION



NET ASSET VALUE PER SHARE



COMPOSITION OF NET PREMIUMS / CONTRIBUTIONS (RUPEES IN '000)



# Balance Sheet and Profit & Loss Analysis

Balance Sheet	2019		2018		2017		2016		2015		2014	
	Rupees in '000	%	Rupees in '000	%	Rupees in '000	%	Rupees in '000	%	Rupees in '000	%	Rupees in '000	%
Net Shareholders' equity	2,240,713	11%	1,353,854	7%	1,544,288	8%	1,604,550	8%	1,406,374	10%	1,280,454	11%
Balance of statutory funds	16,864,180	84%	16,490,600	88%	17,741,157	89%	17,102,179	87%	11,504,382	85%	10,000,901	84%
Deferred Tax liability	-	0%	19,772	0%	60,729	0%	76,016	0%	-	0%	-	0%
Creditors and accruals	1,037,059	5%	783,734	4%	681,024	3%	765,000	4%	695,373	5%	581,204	5%
Dividend	2,147	0%	2,417	0%	1,097	0%	147	0%	27	0%	27	0%
<b>Total equity and liabilities</b>	<b>20,144,099</b>	<b>100%</b>	<b>18,650,377</b>	<b>100%</b>	<b>20,028,295</b>	<b>100%</b>	<b>19,547,892</b>	<b>100%</b>	<b>13,606,156</b>	<b>100%</b>	<b>11,862,586</b>	<b>100%</b>
Cash and cash equivalents	1,642,569	8%	1,833,762	10%	897,460	4%	1,010,880	5%	433,202	3%	596,598	5%
Secured loans	167,965	1%	181,375	1%	167,539	1%	153,456	1%	147,681	1%	134,711	1%
Investments	15,818,831	79%	14,616,832	78%	17,620,631	88%	17,271,547	88%	12,094,010	89%	10,308,203	87%
Current assets	1,872,396	9%	1,464,200	8%	1,214,776	6%	1,027,724	5%	852,161	6%	779,634	7%
Deferred Asset	-	0%	-	0%	-	0%	-	0%	5,543	0%	-	0%
Fixed Assets - tangible & intangible	642,338	3%	554,208	3%	127,889	1%	84,285	0%	73,559	1%	43,440	0%
<b>Total assets</b>	<b>20,144,099</b>	<b>100%</b>	<b>18,650,377</b>	<b>100%</b>	<b>20,028,295</b>	<b>100%</b>	<b>19,547,892</b>	<b>100%</b>	<b>13,606,156</b>	<b>100%</b>	<b>11,862,586</b>	<b>100%</b>
<b>Revenue and Profit &amp; Loss account</b>												
Net Income	6,331,997	100%	5,745,693	100%	6,715,771	100%	9,930,303	100%	5,240,447	100%	3,970,863	100%
Claims and Expenditures	(6,715,943)	-106%	(6,547,485)	-114%	(5,570,027)	-83%	(4,344,280)	-44%	(3,624,728)	-69%	(4,210,257)	-106%
Movement in policy holders' liability	138,149	2%	667,716	12%	(919,769)	-14%	(5,331,770)	-54%	(1,435,553)	-27%	452,991	11%
Surplus / Profit before tax	(245,797)	-4%	(134,076)	-2%	225,975	3%	254,253	3%	180,166	3%	213,597	5%
Taxation	(69,079)	-1%	(39,373)	-1%	(68,204)	-1%	(72,467)	-1%	(36,046)	-1%	(27,263)	-1%
Surplus / Profit after tax	(176,718)	-3%	(94,703)	-2%	157,771	2%	181,786	2%	144,120	3%	186,334	5%

# Balance Sheet and Profit & Loss Analysis

## Horizontal Analysis

Balance Sheet	2019	2018	2017	2016	2015	2014	2019	2018	2017	2016	2015	2014
	Rupees in '000						% increase / (decrease) over preceeding year					
Net shareholders' equity	2,240,713	1,353,854	1,544,288	1,604,550	1,406,374	1,280,454	66%	-12%	-4%	14%	10%	48%
Balance of statutory funds	16,864,180	16,490,600	17,741,157	17,102,179	11,504,382	10,000,901	2%	-7%	4%	49%	15%	-6%
Deferred tax liability	-	19,772	60,729	76,016	-	-	-100%	-67%	0%	0%	0%	0%
Creditors and accruals	1,037,059	783,734	681,024	765,000	695,373	581,204	32%	15%	-11%	10%	20%	-7%
Dividend	2,147	2,417	1,097	147	27	27	-11%	120%	646%	444%	0%	0%
<b>Total equity and liabilities</b>	<b>20,144,099</b>	<b>18,650,377</b>	<b>20,028,295</b>	<b>19,547,892</b>	<b>13,606,156</b>	<b>11,862,586</b>	<b>8%</b>	<b>-7%</b>	<b>2%</b>	<b>44%</b>	<b>15%</b>	<b>-2%</b>
Cash and cash equivalents	1,642,569	1,833,762	897,460	1,010,880	433,202	596,598	-10%	104%	-11%	133%	-27%	220%
Secured loans	167,965	181,375	167,539	153,456	147,681	134,711	-7%	8%	9%	4%	10%	26%
Investments	15,818,831	14,616,832	17,620,631	17,271,547	12,094,010	10,308,203	8%	-17%	2%	43%	17%	-8%
Current assets	1,872,396	1,464,200	1,214,776	1,027,724	852,161	779,634	28%	21%	18%	21%	9%	28%
Deferred asset	-	-	-	-	5,543	-	0%	0%	0%	0%	0%	0%
Fixed Assets - tangible & intangible	642,338	554,208	127,889	84,285	73,559	43,440	16%	333%	52%	15%	69%	-2%
<b>Total assets</b>	<b>20,144,099</b>	<b>18,650,377</b>	<b>20,028,295</b>	<b>19,547,892</b>	<b>13,606,156</b>	<b>11,862,586</b>	<b>8%</b>	<b>-7%</b>	<b>2%</b>	<b>44%</b>	<b>15%</b>	<b>-2%</b>
<b>Revenue and Profit &amp; Loss account</b>												
Net Income	6,331,997	5,745,693	6,715,771	9,930,303	5,240,447	3,970,863	10%	-14%	-32%	89%	32%	-27%
Claims and Expenditures	(6,715,943)	(6,547,485)	(5,570,027)	(4,344,280)	(3,624,728)	(4,210,257)	3%	18%	28%	20%	-14%	42%
Movement in policy holders' liability	138,149	667,716	(919,769)	(5,331,770)	(1,435,553)	452,991	-79%	-173%	-83%	271%	-417%	-120%
Surplus / Profit before tax	(245,797)	(134,076)	225,975	254,253	180,166	213,597	83%	-159%	-11%	41%	-16%	-18%
Taxation	(69,079)	(39,373)	(68,204)	(72,467)	(36,046)	(27,263)	75%	-42%	-6%	101%	32%	-28%
Surplus / Profit after tax	(176,718)	(94,703)	157,771	181,786	144,120	186,334	87%	-160%	-13%	26%	-23%	-17%

# Statement of Value Addition

## WEALTH GENERATION

Net premium / Contribution

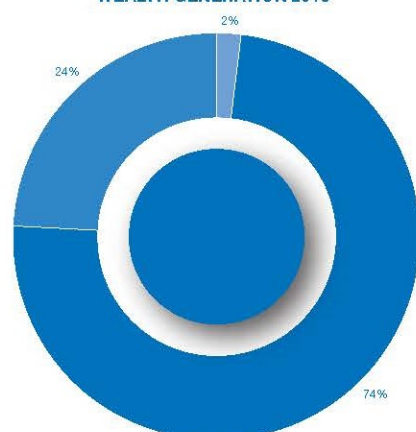
Net investment income

Other income

Wealth generated

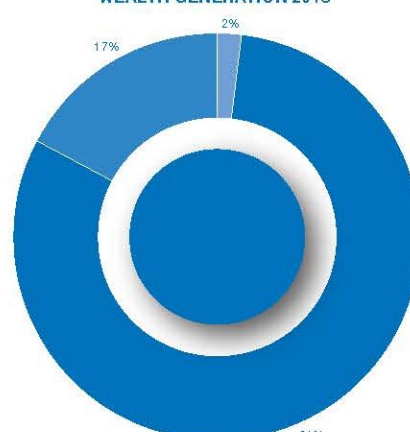
2019		2018	
Amount (Rupees in '000)	%	Amount (Rupees in '000)	%
4,656,663	74%	4,656,321	81%
1,547,348	24%	992,947	17%
111,966	2%	80,821	1%
6,315,977	100%	5,730,089	100%

WEALTH GENERATION 2019



- Net premium / Contribution
- Net investment income
- Other income

WEALTH GENERATION 2018



- Net premium / Contribution
- Net investment income
- Other income

## WEALTH DISTRIBUTION

Claims and Surrenders

Change in policyholders' liability

Acquisition Cost

Administrative Expenses

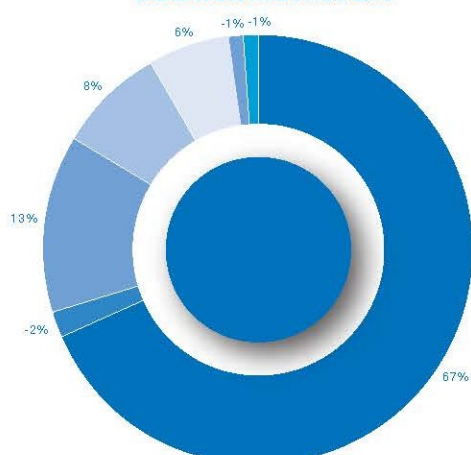
Remuneration to employees

Taxation

Retained in Business

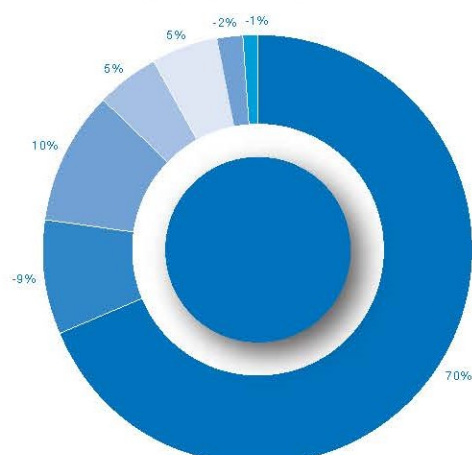
2019		2018	
Amount (Rupees in '000)	%	Amount (Rupees in '000)	%
4,770,078	75%	5,122,635	89%
(138,149)	-2%	(667,716)	-12%
927,462	15%	711,544	12%
592,394	9%	337,566	6%
426,009	7%	375,740	7%
(69,079)	-1%	(39,373)	-1%
(176,718)	-3%	(94,703)	-2%
6,331,997	100%	5,745,693	100%

WEALTH DISTRIBUTION 2019



- Claims and Surrenders
- Change in policyholders' liability
- Acquisition Cost
- Administrative Expenses
- Remuneration to Employees
- Taxation
- Retained in Business

WEALTH DISTRIBUTION 2018



- Claims and Surrenders
- Change in policyholders' liability
- Acquisition Cost
- Administrative Expenses
- Remuneration to Employees
- Taxation
- Retained in Business