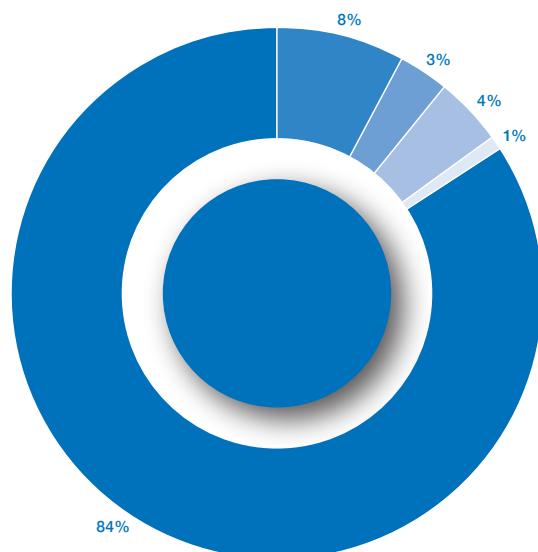


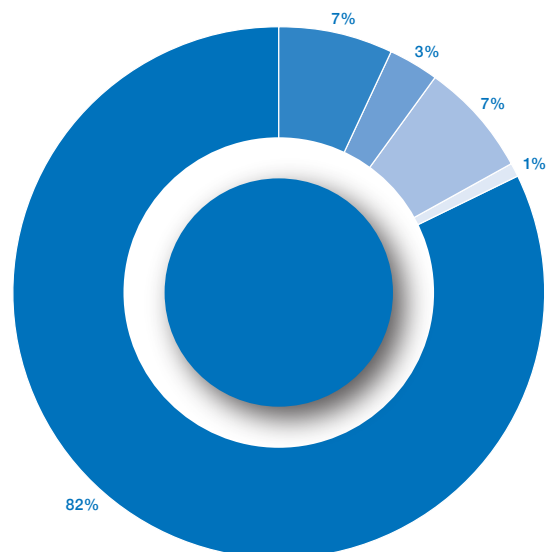
Performance at a Glance

ASSETS 2021



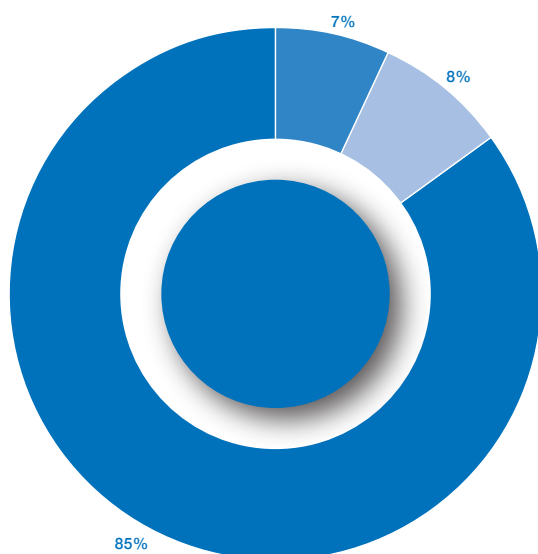
- Cash and cash equivalents
- Secured loans
- Investments
- Current assets
- Fixed Assets - tangible & intangible

ASSETS 2020



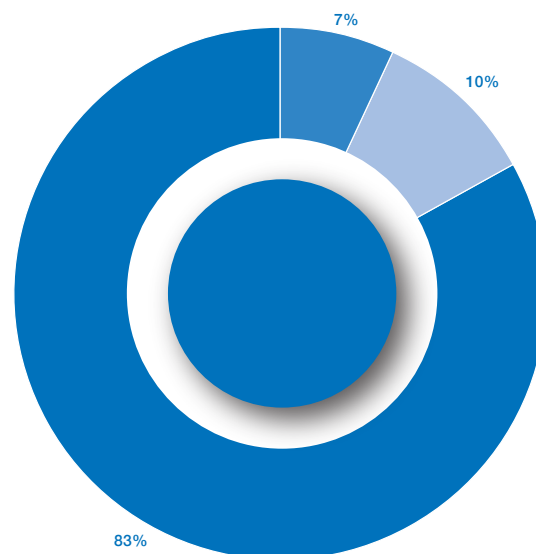
- Cash and cash equivalents
- Secured loans
- Investments
- Current assets
- Fixed Assets - tangible & intangible

EQUITY & LIABILITIES 2021



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

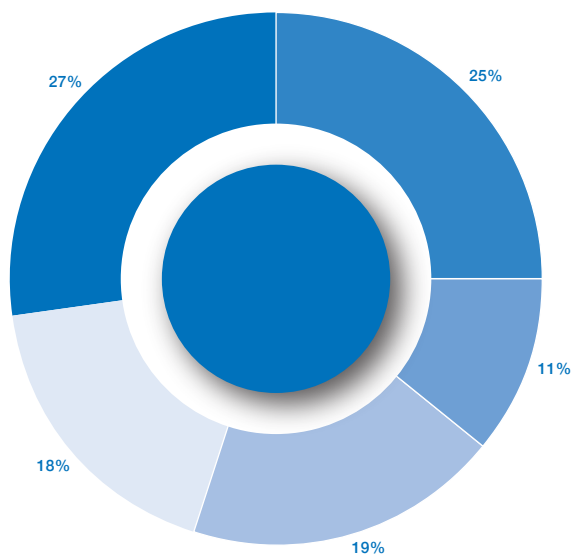
EQUITY & LIABILITIES 2020



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

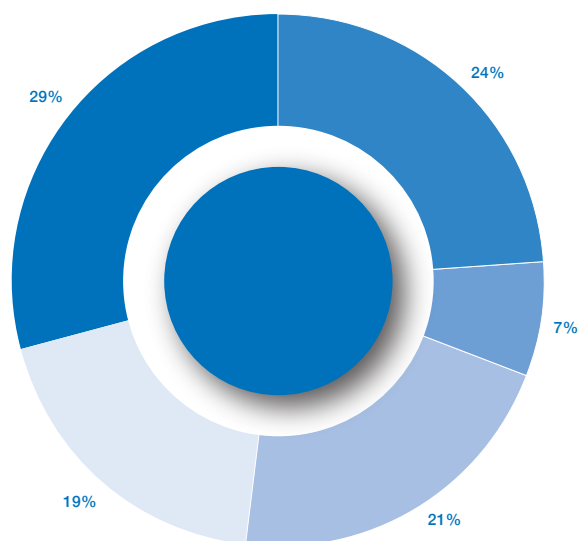
Performance at a Glance

GROSS PREMIUMS / CONTRIBUTIONS 2021



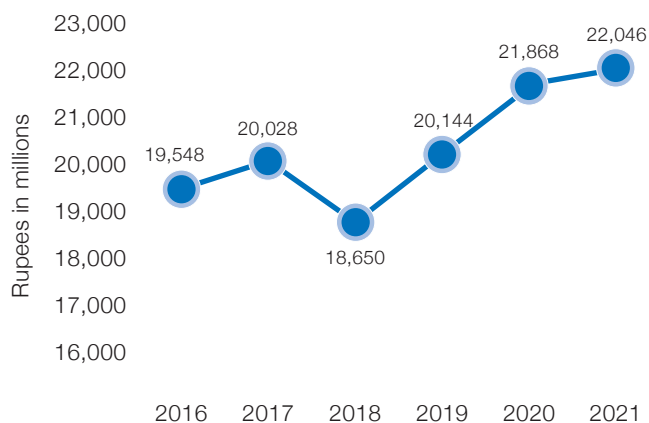
- First year individual policies
- Second year renewal individual policies
- Subsequent year renewal individual policies
- Single premium individual policies
- Group policies

GROSS PREMIUMS / CONTRIBUTIONS 2020

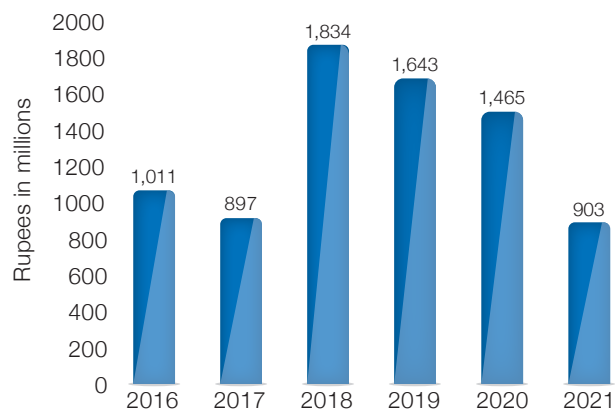


- First year individual policies
- Second year renewal individual policies
- Subsequent year renewal individual policies
- Single premium individual policies
- Group policies

TOTAL ASSETS OVER THE YEARS

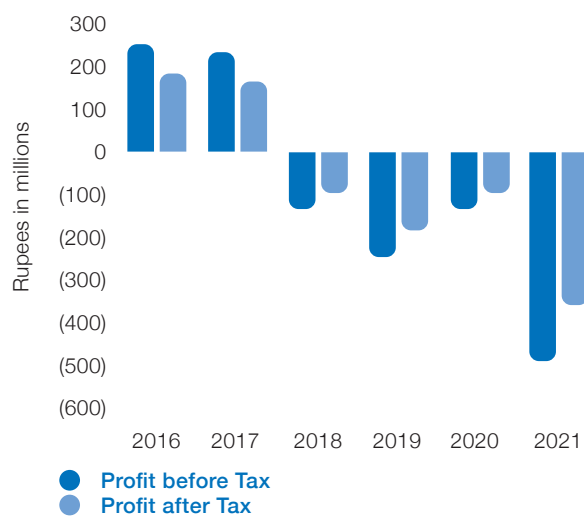


CASH & CASH EQUIVALENTS



Performance at a Glance

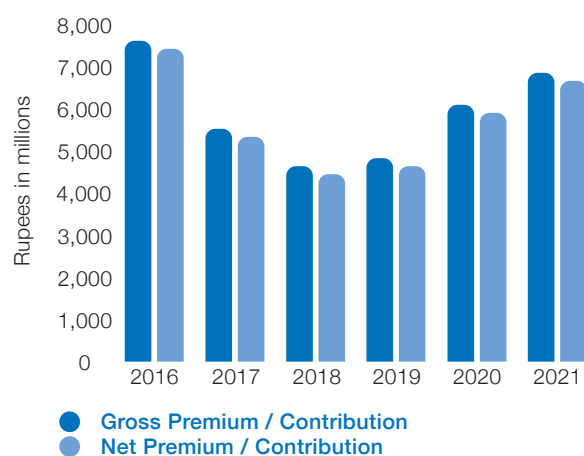
PROFIT BEFORE AND AFTER TAX



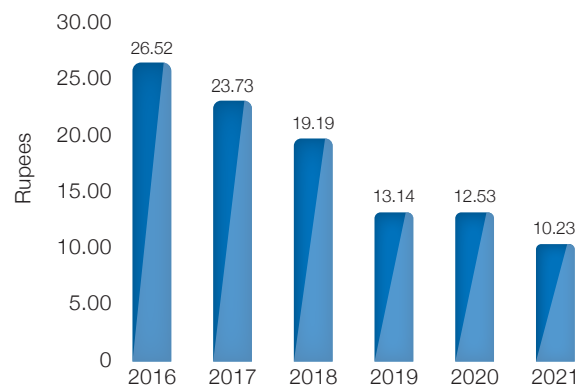
EARNING / (LOSS) PER SHARE (EPS/LPS)



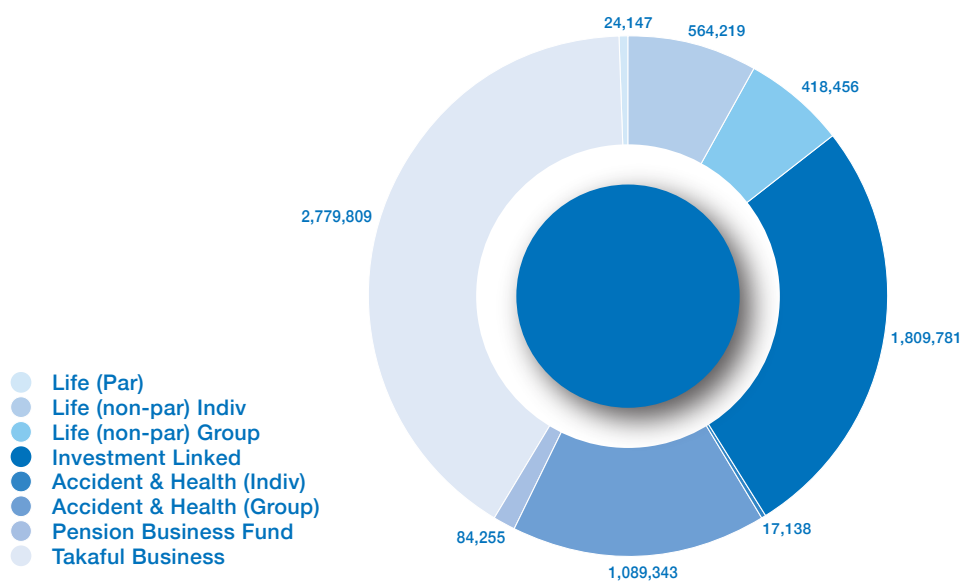
GROSS AND NET PREMIUM / CONTRIBUTION



NET ASSET VALUE PER SHARE



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



Key Financial Data

Six years at Glance

Financial ratios

Profitability / Return to shareholders

		2021	2020	2019	2018	2017	2016
(Loss) / profit before tax / gross premium / contributions	%	-6.98%	-2.21%	-5.10%	-2.80%	4.02%	2.93%
Total Expenses (including claims) / Total Revenue and Incomes	%	97.84%	86.64%	106.33%	114.26%	86.29%	43.48%
Return on assets	%	-1.58%	-0.44%	-0.88%	-0.51%	0.79%	0.93%
Return on equity	%	-20.02%	-4.48%	-7.89%	-7.00%	10.22%	11.33%
EPS	Rs.	(2.05)	(0.56)	(1.29)	(0.78)	2.24	3.00
Price earning ratio	times	(18.61)	(102.17)	(20.95)	(60.38)	38.46	45.97
Net assets per share	Rs.	10.23	12.53	13.14	19.19	23.73	26.52

Market data

Face value per share	Rs.	10	10	10	10	10	10
Market value per share at year end	Rs.	38.10	57.34	26.98	47.10	84.50	85.92
Highest share price during the year	Rs.	62.44	65.75	50.00	94.50	131.00	139.90
Lowest share price during the year	Rs.	33.10	13.32	11.50	47.10	81.00	50.31
Market capitalization	'000	6,498,610	9,780,323	4,601,903	3,323,715	5,962,928	5,198,160

Performance / Liquidity

Earning asset to Total Asset ratio	%	88.74%	89.41%	87.52%	89.18%	93.30%	94.31%
Net premium / contribution to gross premium / contribution ratio	%	96.18%	95.76%	96.14%	96.60%	97.71%	98.05%
Net claims to net premium / contribution ratio	%	72.45%	72.82%	102.44%	110.01%	78.69%	42.86%
Management expenses to net premium / contribution ratio	%	17.37%	17.42%	24.40%	17.41%	11.21%	7.29%
Current ratio	times	1.05	1.09	1.09	1.05	1.08	1.08
Total assets turnover	times	0.37	0.36	0.31	0.31	0.32	0.51
Fixed assets turnover	times	11.50	10.76	9.83	10.34	50.21	118.55
Equity / total assets	%	7.91%	9.77%	11.12%	7.26%	7.71%	8.21%

Key Financial Data

Six years at Glance

Financial data

	2021	2020	2019	2018	2017	2016
	----- Rupees in '000 -----					
Paid-up capital	1,705,672	1,705,672	1,705,672	705,672	705,672	605,000
Retained Earnings and Reserves	38,509	431,056	535,041	648,182	838,616	999,550
Investments	18,481,400	17,916,306	15,818,831	14,616,832	17,620,631	17,271,547
Cash and cash equivalents	903,117	1,464,863	1,642,569	1,833,762	897,460	1,010,880
Total assets	22,046,187	21,867,742	20,144,099	18,650,377	20,028,295	19,547,892

Operating data

Gross premium / contributions	7,056,672	6,160,785	4,814,857	4,793,561	5,617,388	7,584,067
Net premium / contributions	6,787,448	5,899,477	4,628,927	4,630,555	5,488,472	7,436,242
Investments income	1,259,608	1,862,054	1,547,348	992,947	1,112,085	2,555,514
Profit before taxation	(492,237)	(135,987)	(245,797)	(134,076)	225,975	222,435
Taxation	143,080	40,262	(69,079)	(39,373)	68,204	40,649
Profit after taxation	(349,157)	(95,725)	(176,718)	(94,703)	157,771	181,786
EPS	(2.05)	(0.56)	(1.29)	(0.78)	2.24	3.00

Cash flow summary

Net cash flow from operating activities	(887,032)	(95,965)	(1,607,511)	(1,990,349)	(411,060)	2,965,665
Net cash flow from investing activities	7,194,709	(81,724)	416,587	2,985,863	387,440	(2,338,107)
Net cash flow from financing activities	(1)	(17)	999,731	(59,212)	(89,800)	(49,880)
Net cash flow from all activities	6,307,676	(177,706)	(191,193)	936,302	(113,420)	577,678
Cash and cash equivalents at the beginning of the year	1,464,863	1,642,569	1,833,762	897,460	1,010,880	433,202
Cash and cash equivalents at the end of the year	7,772,539	1,464,863	1,642,569	1,833,762	897,460	1,010,880

Balance Sheet and Profit & Loss Analysis

Balance Sheet	2021		2020		2019		2018		2017		2016	
	Rupees in '000	%	Rupees in '000	%	Rupees in '000	%	Rupees in '000	%	Rupees in '000	%	Rupees in '000	%
Net Shareholders' equity	1,744,181	8%	2,136,728	10%	2,240,713	11%	1,353,854	7%	1,544,288	8%	1,604,550	8%
Balance of statutory funds	18,700,567	85%	18,152,024	83%	16,864,180	84%	16,490,600	88%	17,741,157	89%	17,102,179	87%
Deferred Tax liability	-	0%	-	0%	-	0%	19,772	0%	60,729	0%	76,016	0%
Creditors and accruals	1,599,310	7%	1,576,860	7%	1,037,059	5%	783,734	4%	681,024	3%	765,000	4%
Dividend	2,129	0%	2,130	0%	2,147	0%	2,417	0%	1,097	0%	147	0%
Total equity and liabilities	22,046,187	100%	21,867,742	100%	20,144,099	100%	18,650,377	100%	20,028,295	100%	19,547,892	100%
Cash and cash equivalents	903,115	4%	1,464,863	7%	1,642,569	8%	1,833,762	10%	897,460	4%	1,010,880	5%
Secured loans	178,706	1%	171,811	1%	167,965	1%	181,375	1%	167,539	1%	153,456	1%
Investments	18,481,400	84%	17,916,306	82%	15,818,831	79%	14,616,832	78%	17,620,631	88%	17,271,547	88%
Current assets	1,339,055	6%	1,318,784	6%	1,812,599	9%	1,464,200	8%	1,214,776	6%	1,027,724	5%
Deferred Asset	439,029	2%	265,015	1%	59,797	0%	-	0%	-	0%	-	0%
Fixed Assets - tangible												
& intangible	704,882	3%	730,963	3%	642,338	3%	554,208	3%	127,889	1%	84,285	0%
Total assets	22,046,187	100%	21,867,742	100%	20,144,099	100%	18,650,377	100%	20,028,295	100%	19,547,892	100%
Revenue and Profit & Loss account												
Net Income	8,177,062	100%	7,932,739	100%	6,331,997	100%	5,745,693	100%	6,715,771	100%	9,930,303	100%
Claims and Expenditures	(7,934,629)	-97%	(6,815,573)	-86%	(6,715,943)	-106%	(6,547,485)	-114%	(5,570,027)	-83%	(4,344,280)	-44%
Movement in policy holders' liability	(734,670)	-9%	(1,253,153)	-16%	138,149	2%	667,716	12%	(919,769)	-14%	(5,331,770)	-54%
Surplus / Profit before tax	(492,237)	-6%	(135,987)	-2%	(245,797)	-4%	(134,076)	-2%	225,975	3%	254,253	3%
Taxation	143,080	2%	40,262	1%	69,079	1%	39,373	1%	(68,204)	-1%	(72,467)	-1%
Surplus / Profit after tax	(349,157)	-4%	(95,725)	-1%	(176,718)	-3%	(94,703)	-2%	157,771	2%	181,786	2%

Balance Sheet and Profit & Loss Analysis

Horizontal Analysis

Balance Sheet	2021	2020	2019	2018	2017	2016	2021	2020	2019	2018	2017	2016
	Rupees in '000						% increase / (decrease) over preceeding year					
Net shareholders' equity	1,744,181	2,136,728	2,240,713	1,353,854	1,544,288	1,604,550	-18%	-5%	66%	-12%	-4%	14%
Balance of statutory funds	18,700,567	18,152,024	16,864,180	16,490,600	17,741,157	17,102,179	3%	8%	2%	-7%	4%	49%
Deferred tax liability	-	-	-	19,772	60,729	76,016	0%	0%	-100%	-67%	-20%	0%
Creditors and accruals	1,599,310	1,576,860	1,037,059	783,734	681,024	765,000	1%	52%	32%	15%	-11%	10%
Dividend	2,129	2,130	2,147	2,417	1,097	147	0%	-1%	-11%	120%	646%	444%
Total equity and liabilities	22,046,187	21,867,742	20,144,099	18,650,377	20,028,295	19,547,892	1%	9%	8%	-7%	2%	44%
	(0)	-	(0)	-	(0)	-						
Cash and cash equivalents	903,115	1,464,863	1,642,569	1,833,762	897,460	1,010,880	-38%	-11%	-10%	104%	-11%	133%
Secured loans	178,706	171,811	167,965	181,375	167,539	153,456	4%	2%	-7%	8%	9%	4%
Investments	18,481,400	17,916,306	15,818,831	14,616,832	17,620,631	17,271,547	3%	13%	8%	-17%	2%	43%
Current assets	1,339,055	1,318,784	1,812,599	1,464,200	1,214,776	1,027,724	2%	-27%	24%	21%	18%	21%
Deferred asset	439,029	265,015	59,797	-	-	-	66%	343%	0%	0%	0%	-100%
Fixed Assets - tangible & intangible	704,882	730,963	642,338	554,208	127,889	84,285	-4%	14%	16%	333%	52%	15%
Total assets	22,046,187	21,867,742	20,144,099	18,650,377	20,028,295	19,547,892	1%	9%	8%	-7%	2%	44%
Revenue and Profit & Loss account												
Net Income	8,177,062	7,932,739	6,331,997	5,745,693	6,715,771	9,930,303	3%	25%	10%	-14%	-32%	89%
Claims and Expenditures	(7,934,629)	(6,815,573)	(6,715,943)	(6,547,485)	(5,570,027)	(4,344,280)	16%	1%	3%	18%	28%	20%
Movement in policy holders' liability	(734,670)	(1,253,153)	138,149	667,716	(919,769)	(5,331,770)	-41%	-1007%	-79%	-173%	-83%	271%
Surplus / Profit before tax	(492,237)	(135,987)	(245,797)	(134,076)	225,975	254,253	262%	-45%	83%	-159%	-11%	41%
Taxation	143,080	40,262	69,079	39,373	(68,204)	(72,467)	255%	-42%	75%	-158%	-6%	101%
Surplus / Profit after tax	(349,157)	(95,725)	(176,718)	(94,703)	157,771	181,786	265%	-46%	87%	-160%	-13%	26%

Statement of Value Addition

WEALTH GENERATION

Net premium / Contribution

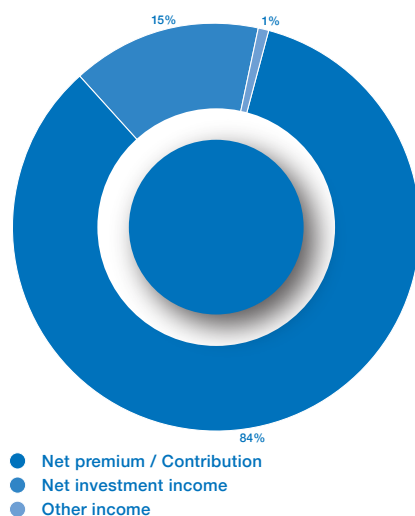
Net investment income

Other income

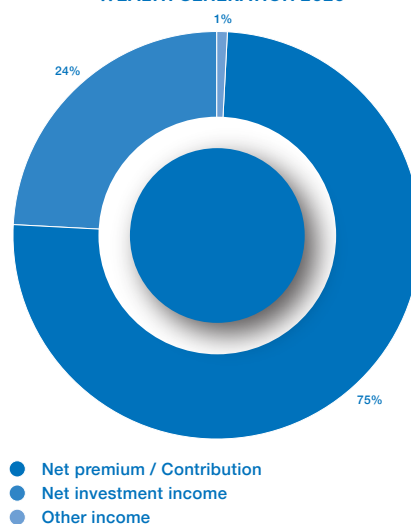
Wealth generated

2021		2020	
Amount (Rupees in '000)	%	Amount (Rupees in '000)	%
6,787,448	84%	5,899,477	75%
1,259,608	16%	1,862,054	24%
62,472	1%	104,679	1%
8,109,528	100%	7,866,210	100%

WEALTH GENERATION 2021



WEALTH GENERATION 2020



WEALTH DISTRIBUTION

Claims and Surrenders

Change in policyholders' liability

Acquisition Cost

Administrative Expenses

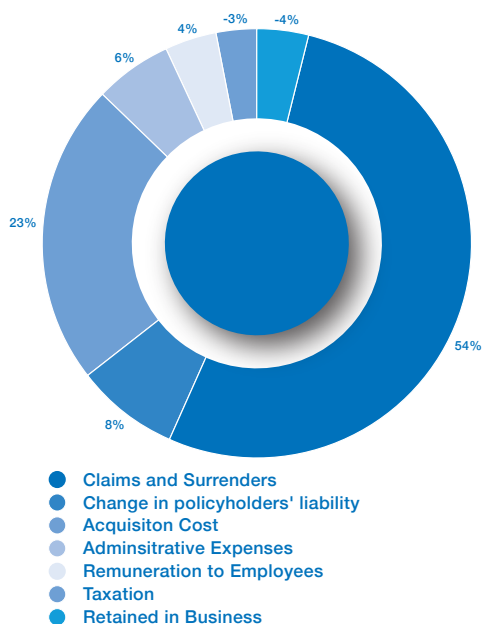
Remuneration to employees

Taxation

Retained in Business

2021		2020	
Amount (Rupees in '000)	%	Amount (Rupees in '000)	%
4,917,339	60%	4,295,989	54%
734,670	9%	1,253,153	16%
2,079,649	25%	1,682,731	21%
553,952	7%	457,268	6%
383,689	5%	379,585	5%
(143,080)	-2%	(40,262)	-1%
(349,157)	-4%	(95,725)	-1%
8,177,062	100%	7,932,739	100%

WEALTH DISTRIBUTION 2021



WEALTH DISTRIBUTION 2020

