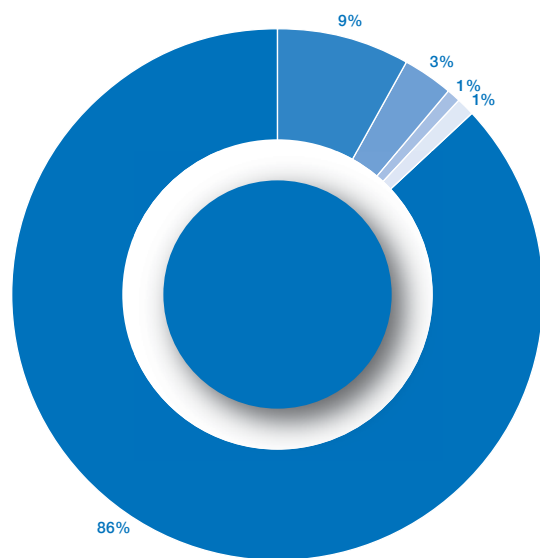


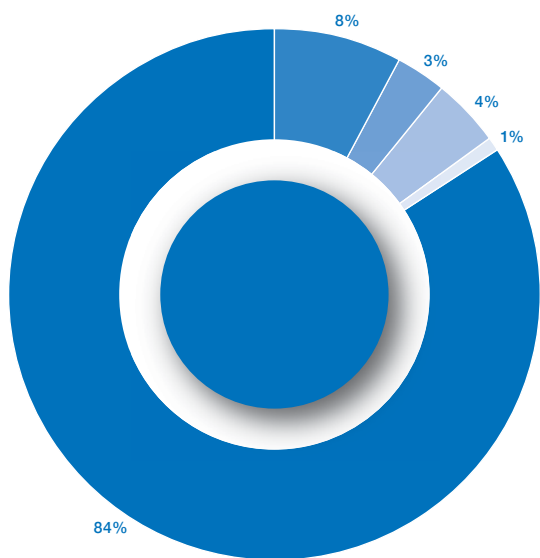
Performance at a Glance

ASSETS 2022



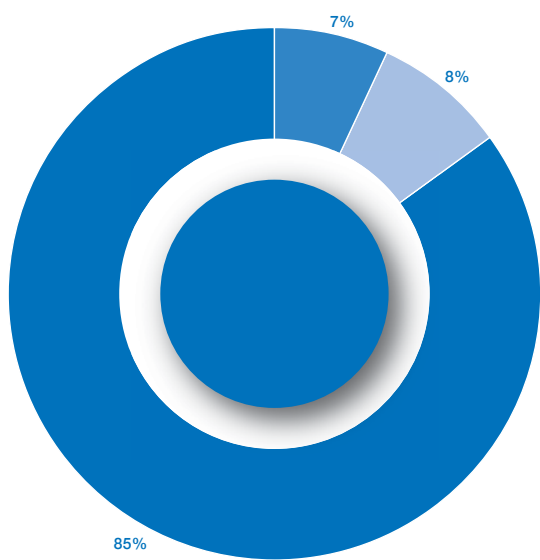
- Cash and cash equivalents
- Secured loans
- Investments
- Current assets
- Fixed Assets - tangible & intangible

ASSETS 2021



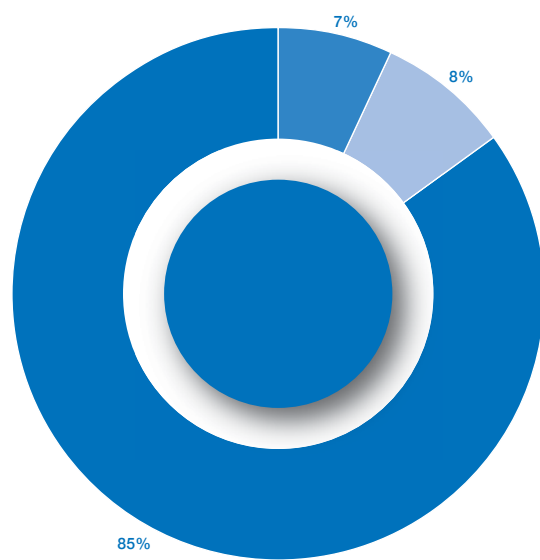
- Cash and cash equivalents
- Secured loans
- Investments
- Current assets
- Fixed Assets - tangible & intangible

EQUITY & LIABILITIES 2022



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

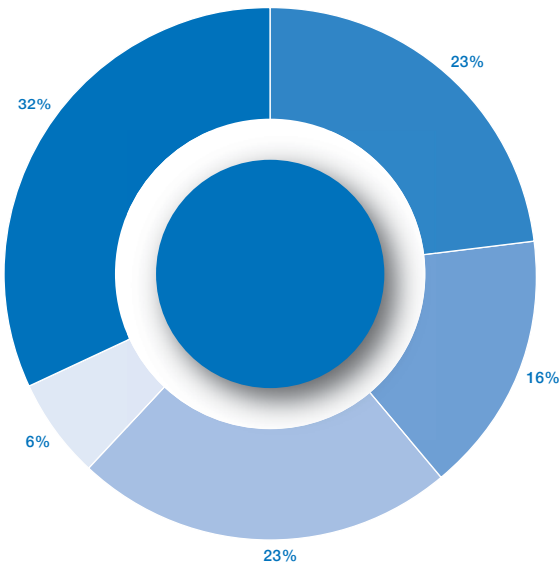
EQUITY & LIABILITIES 2021



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

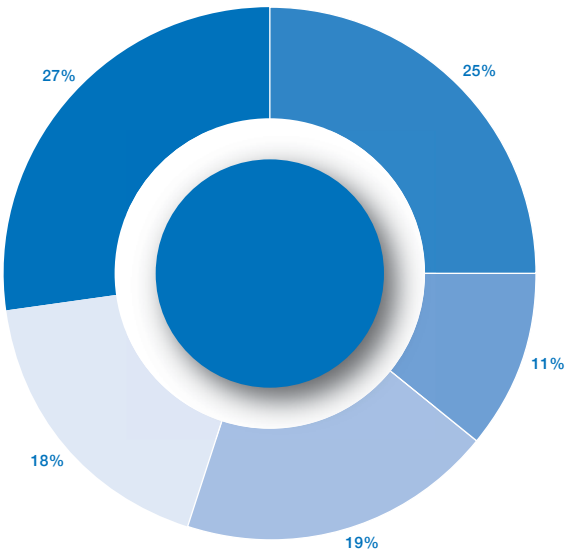
Performance at a Glance

GROSS PREMIUMS / CONTRIBUTIONS 2022



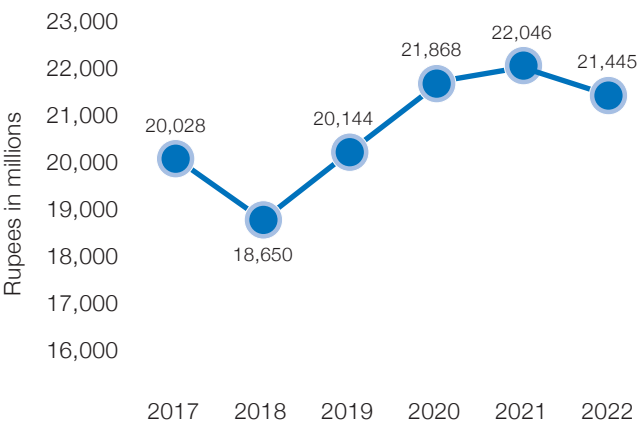
- First year individual policies
- Second year renewal individual policies
- Subsequent year renewal individual policies
- Single premium individual policies
- Group policies

GROSS PREMIUMS / CONTRIBUTIONS 2021

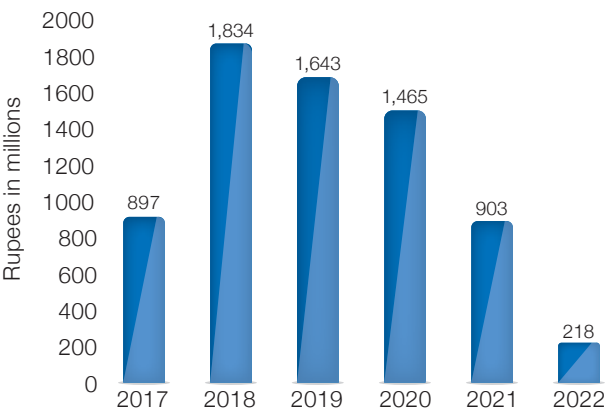


- First year individual policies
- Second year renewal individual policies
- Subsequent year renewal individual policies
- Single premium individual policies
- Group policies

TOTAL ASSETS OVER THE YEARS

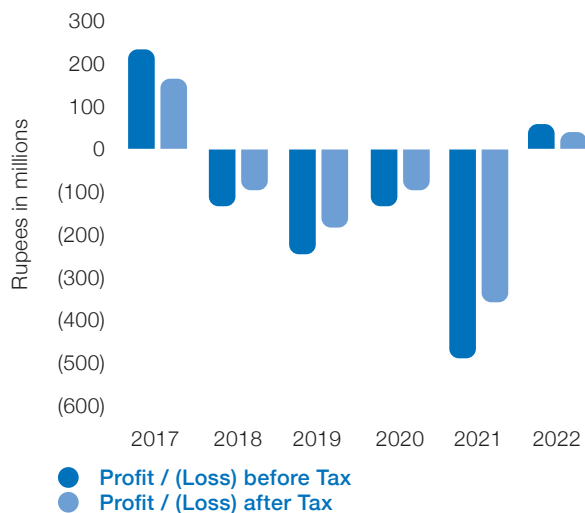


CASH & CASH EQUIVALENTS

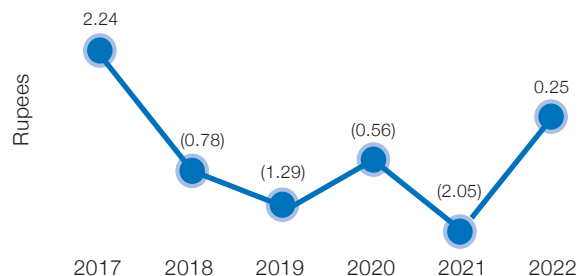


Performance at a Glance

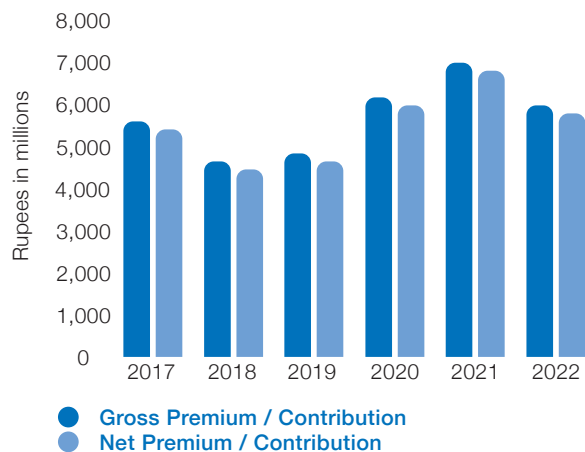
PROFIT BEFORE AND AFTER TAX



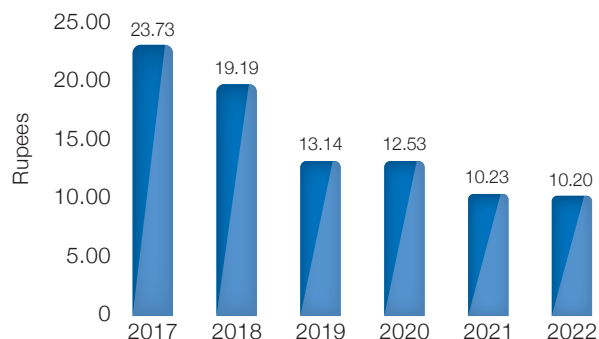
EARNING / (LOSS) PER SHARE (EPS/LPS)



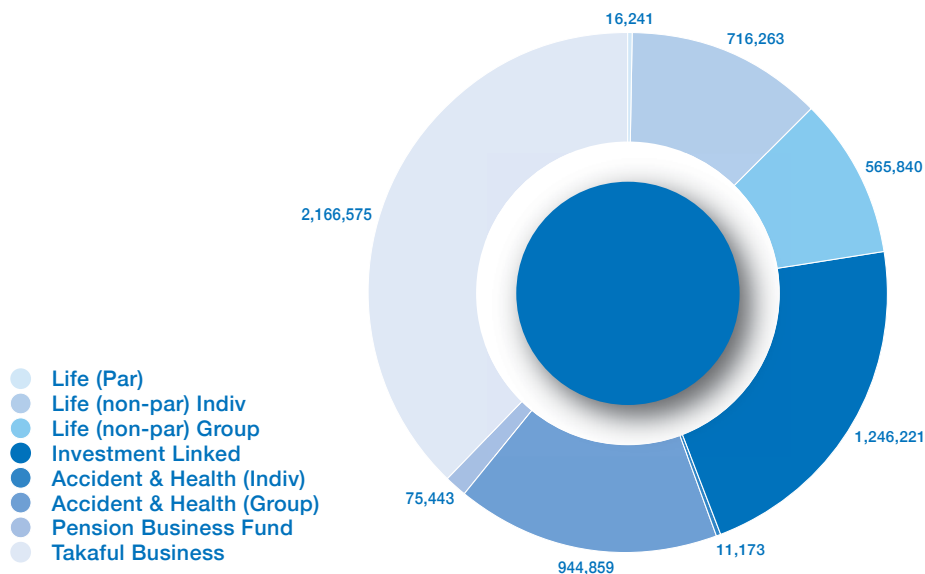
GROSS AND NET PREMIUM / CONTRIBUTION



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

		2022	2021	2020	2019	2018	2017
(Loss) / profit before tax / gross premium / contributions	%	0.99%	-6.98%	-2.21%	-5.10%	-2.80%	4.02%
Total Expenses (including claims) / Total Revenue and Incomes	%	103.71%	97.84%	86.64%	106.33%	114.26%	86.29%
Return on assets	%	0.20%	-1.58%	-0.44%	-0.88%	-0.51%	0.79%
Return on equity	%	2.42%	-20.02%	-4.48%	-7.89%	-7.00%	10.22%
EPS	Rs.	0.25	(2.05)	(0.56)	(1.29)	(0.78)	2.24
Price earning ratio	times	38.55	(18.61)	(102.17)	(20.95)	(60.38)	38.46
Net assets per share	Rs.	10.20	10.23	12.53	13.14	19.19	23.73

Market data

Face value per share	Rs.	10	10	10	10	10	10
Market value per share at year end	Rs.	9.50	38.10	57.34	26.98	47.10	84.50
Highest share price during the year	Rs.	37.00	62.44	65.75	50.00	94.50	131.00
Lowest share price during the year	Rs.	9.50	33.10	13.32	11.50	47.10	81.00
Market capitalization	'000	1,620,388	6,498,610	9,780,323	4,601,903	3,323,715	5,962,928

Performance / Liquidity

Earning asset to Total Asset ratio	%	88.11%	88.74%	89.41%	87.52%	89.18%	93.30%
Net premium / contribution to gross premium / contribution ratio	%	94.57%	96.18%	95.76%	96.14%	96.60%	97.71%
Net claims to net premium / contribution ratio	%	92.32%	72.45%	72.82%	102.44%	110.01%	78.69%
Management expenses to net premium / contribution ratio	%	18.18%	17.37%	17.42%	24.40%	17.41%	11.21%
Current ratio	times	1.06	1.05	1.09	1.09	1.05	1.08
Total assets turnover	times	0.35	0.37	0.36	0.31	0.31	0.32
Fixed assets turnover	times	13.73	11.50	10.76	9.83	10.34	50.21
Equity / total assets	%	8.12%	7.91%	9.77%	11.12%	7.26%	7.71%

Key Financial Data

Six years at Glance

Financial data

	2022	2021	2020	2019	2018	2017
	----- Rupees in '000 -----					
Paid-up capital	1,705,672	1,705,672	1,705,672	1,705,672	705,672	705,672
Retained Earnings and Reserves	34,716	38,509	431,056	535,041	648,182	838,616
Investments	18,502,340	18,481,400	17,916,306	15,818,831	14,616,832	17,620,631
Cash and cash equivalents	218,118	903,117	1,464,863	1,642,569	1,833,762	897,460
Total assets	21,444,923	22,046,187	21,867,742	20,144,099	18,650,377	20,028,295

Operating data

Gross premium / contributions	6,072,070	7,056,672	6,160,785	4,814,857	4,793,561	5,617,388
Net premium / contributions	5,742,615	6,787,448	5,899,477	4,628,927	4,630,555	5,488,472
Investments income	1,606,297	1,259,608	1,862,054	1,547,348	992,947	1,112,085
Profit before taxation	60,170	(492,237)	(135,987)	(245,797)	(134,076)	225,975
Taxation	(18,139)	143,080	40,262	(69,079)	(39,373)	68,204
Profit after taxation	42,031	(349,157)	(95,725)	(176,718)	(94,703)	157,771
EPS	0.25	(2.05)	(0.56)	(1.29)	(0.78)	2.24

Cash flow summary

Net cash flow from operating activities	(2,112,544)	(887,032)	(95,965)	(1,607,511)	(1,990,349)	(411,060)
Net cash flow from investing activities	(1,892,482)	7,194,709	(81,724)	416,587	2,985,863	387,440
Net cash flow from financing activities	-	(1)	(17)	999,731	(59,212)	(89,800)
Net cash flow from all activities	(4,005,026)	6,307,676	(177,706)	(191,193)	936,302	(113,420)
Cash and cash equivalents at the beginning of the year	7,772,539	1,464,863	1,642,569	1,833,762	897,460	1,010,880
Cash and cash equivalents at the end of the year	3,767,513	7,772,539	1,464,863	1,642,569	1,833,762	897,460

Balance Sheet and Profit & Loss Analysis

Balance Sheet	2022		2021		2020		2019		2018		2017	
	Rupees in '000	%	Rupees in '000	%	Rupees in '000	%	Rupees in '000	%	Rupees in '000	%	Rupees in '000	%
Net Shareholders' equity	1,740,388	8%	1,744,181	8%	2,136,728	10%	2,240,713	11%	1,353,854	7%	1,544,288	8%
Balance of statutory funds	18,159,025	85%	18,700,567	85%	18,152,024	83%	16,864,180	84%	16,490,600	88%	17,741,157	89%
Deferred Tax liability	-	0%	-	0%	-	0%	-	0%	19,772	0%	60,729	0%
Creditors and accruals	1,543,381	7%	1,599,310	7%	1,576,860	7%	1,037,059	5%	783,734	4%	681,024	3%
Dividend	2,129	0%	2,129	0%	2,130	0%	2,147	0%	2,417	0%	1,097	0%
Total equity and liabilities	21,444,923	100%	22,046,187	100%	21,867,742	100%	20,144,099	100%	18,650,377	100%	20,028,295	100%
Cash and cash equivalents	218,119	1%	903,115	4%	1,464,863	7%	1,642,569	8%	1,833,762	10%	897,460	4%
Secured loans	175,139	1%	178,706	1%	171,811	1%	167,965	1%	181,375	1%	167,539	1%
Investments	18,502,340	86%	18,481,400	84%	17,916,306	82%	15,818,831	79%	14,616,832	78%	17,620,631	88%
Current assets	1,558,684	7%	1,339,055	6%	1,318,784	6%	1,812,599	9%	1,464,200	8%	1,214,776	6%
Deferred Asset	447,065	2%	439,029	2%	265,015	1%	59,797	0%	-	0%	-	0%
Fixed Assets - tangible												
& intangible	543,576	3%	704,882	3%	730,963	3%	642,338	3%	554,208	3%	127,889	1%
Total assets	21,444,923	100%	22,046,187	100%	21,867,742	100%	20,144,099	100%	18,650,377	100%	20,028,295	100%
Revenue and Profit & Loss account												
Net Income	7,539,329	100%	8,177,062	100%	7,932,739	100%	6,331,997	100%	5,745,693	100%	6,715,771	100%
Claims and Expenditures	(7,742,238)	-103%	(7,934,629)	-97%	(6,815,573)	-86%	(6,715,943)	-106%	(6,547,485)	-114%	(5,570,027)	-83%
Movement in policy holders' liability	263,078	3%	(734,670)	-9%	(1,253,153)	-16%	138,149	2%	667,716	12%	(919,769)	-14%
Surplus / Profit before tax	60,170	1%	(492,237)	-6%	(135,987)	-2%	(245,797)	-4%	(134,076)	-2%	225,975	3%
Taxation	(18,139)	0%	143,080	2%	40,262	1%	69,079	1%	39,373	1%	(68,204)	-1%
Surplus / Profit after tax	42,031	1%	(349,157)	-4%	(95,725)	-1%	(176,718)	-3%	(94,703)	-2%	157,771	2%

Balance Sheet and Profit & Loss Analysis

Horizontal Analysis

Balance Sheet	2022	2021	2020	2019	2018	2017	2022	2021	2020	2019	2018	2017
	Rupees in '000						% increase / (decrease) over preceeding year					
Net shareholders' equity	1,740,388	1,744,181	2,136,728	2,240,713	1,353,854	1,544,288	0%	-18%	-5%	66%	-12%	-4%
Balance of statutory funds	18,159,025	18,700,567	18,152,024	16,864,180	16,490,600	17,741,157	-3%	3%	8%	2%	-7%	4%
Deferred tax liability	-	-	-	-	19,772	60,729	0%	0%	0%	-100%	-67%	-20%
Creditors and accruals	1,543,381	1,599,310	1,576,860	1,037,059	783,734	681,024	-3%	1%	52%	32%	15%	-11%
Dividend	2,129	2,129	2,130	2,147	2,417	1,097	0%	0%	-1%	-11%	120%	646%
Total equity and liabilities	21,444,923	22,046,187	21,867,742	20,144,099	18,650,377	20,028,295	-3%	1%	9%	8%	-7%	2%
Cash and cash equivalents	218,119	903,115	1,464,863	1,642,569	1,833,762	897,460	-76%	-38%	-11%	-10%	104%	-11%
Secured loans	175,139	178,706	171,811	167,965	181,375	167,539	-2%	4%	2%	-7%	8%	9%
Investments	18,502,340	18,481,400	17,916,306	15,818,831	14,616,832	17,620,631	0%	3%	13%	8%	-17%	2%
Current assets	1,558,684	1,339,055	1,318,784	1,812,599	1,464,200	1,214,776	16%	2%	-27%	24%	21%	18%
Deferred asset	447,065	439,029	265,015	59,797	-	-	2%	66%	343%	0%	0%	0%
Fixed Assets - tangible & intangible	543,576	704,882	730,963	642,338	554,208	127,889	-23%	-4%	14%	16%	333%	52%
Total assets	21,444,923	22,046,187	21,867,742	20,144,099	18,650,377	20,028,295	-3%	1%	9%	8%	-7%	2%
Revenue and Profit & Loss account												
Net Income	7,539,329	8,177,062	7,932,739	6,331,997	5,745,693	6,715,771	-8%	3%	25%	10%	-14%	-32%
Claims and Expenditures	(7,742,238)	(7,934,629)	(6,815,573)	(6,715,943)	(6,547,485)	(5,570,027)	-2%	16%	1%	3%	18%	28%
Movement in policy holders' liability	263,078	(734,670)	(1,253,153)	138,149	667,716	(919,769)	-136%	-41%	-1007%	-79%	-173%	-83%
Surplus / Profit before tax	60,170	(492,237)	(135,987)	(245,797)	(134,076)	225,975	-112%	262%	-45%	83%	-159%	-11%
Taxation	(18,139)	143,080	40,262	69,079	39,373	(68,204)	-113%	255%	-42%	75%	-158%	-6%
Surplus / Profit after tax	42,031	(349,157)	(95,725)	(176,718)	(94,703)	157,771	-112%	265%	-46%	87%	-160%	-13%

Statement of Value Addition

WEALTH GENERATION

Net premium / Contribution

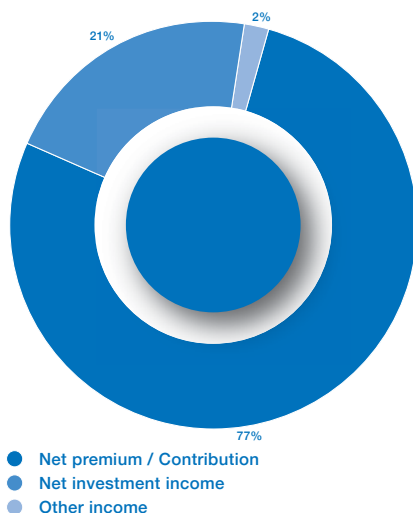
Net investment income

Other income

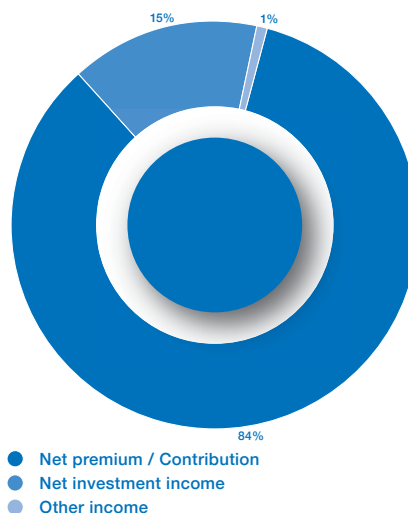
Wealth generated

2022		2021	
Amount (Rupees in '000)	%	Amount (Rupees in '000)	%
5,742,615	77%	6,787,448	84%
1,606,297	21%	1,259,608	15%
116,591	2%	62,472	1%
7,465,503	100%	8,109,528	100%

WEALTH GENERATION 2022



WEALTH GENERATION 2021



WEALTH DISTRIBUTION

Claims and Surrenders

Change in policyholders' liability

Acquisition Cost

Administrative Expenses

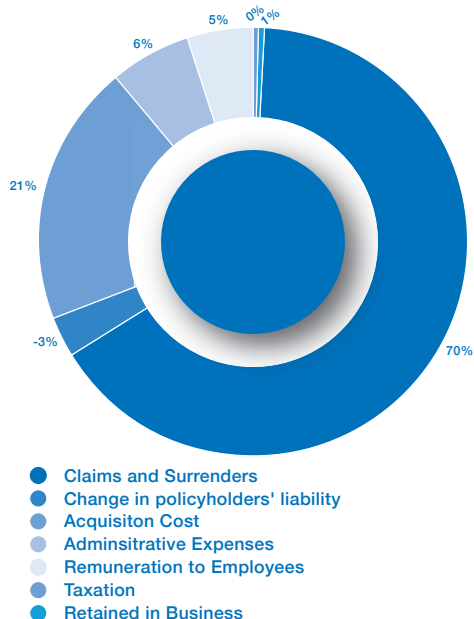
Remuneration to employees

Taxation

Retained in Business

2022		2021	
Amount (Rupees in '000)	%	Amount (Rupees in '000)	%
5,301,836	70%	4,917,339	60%
(263,078)	-3%	734,670	9%
1,603,651	21%	2,079,649	25%
460,921	6%	553,952	7%
375,830	5%	383,689	5%
18,139	0%	(143,080)	-2%
42,031	1%	(349,157)	-4%
7,539,329	100%	8,177,062	100%

WEALTH DISTRIBUTION 2022



WEALTH DISTRIBUTION 2021

