

# S tatement of Premiums

For the year ended December 31,2011

Class	Premiums written (A)	Unearned premium reserve		Premiums earned (D=A+B-C)	Reinsurance ceded (E)	Prepaid reinsurance premium ceded		Reinsurance expense (H=E+F-G)	Net premium revenue	
		Opening (B)	Closing (C)			Opening (F)	Closing (G)		2011 (I=D-H)	2010
<b>Business underwritten inside Pakistan</b>	-----Rupees-----									
<b>Facultative</b>										
Fire	1,190,574,097	375,572,585	678,671,607	887,475,075	523,773,870	191,853,379	295,884,725	419,742,524	<b>467,732,551</b>	376,539,367
Marine cargo	33,985,958	4,665,692	4,304,059	34,347,591	-	-	-	-	<b>34,347,591</b>	25,596,551
Marine hull	72,267,731	27,895,387	38,393,238	61,769,880	-	-	-	-	<b>61,769,880</b>	35,301,090
Accident and others	65,536,096	31,640,631	25,323,035	71,853,692	-	-	-	-	<b>71,853,692</b>	125,992,846
Aviation	1,229,579,791	1,366,338,363	1,075,066,951	1,520,851,203	1,059,099,814	1,230,172,768	939,205,134	1,350,067,448	<b>170,783,755</b>	173,858,901
Engineering	1,065,224,770	474,369,902	631,818,390	907,776,282	704,956,137	335,192,948	399,203,182	640,945,903	<b>266,830,379</b>	220,503,267
<b>Total</b>	<b>3,657,168,443</b>	<b>2,280,482,560</b>	<b>2,453,577,280</b>	<b>3,484,073,723</b>	<b>2,287,829,821</b>	<b>1,757,219,095</b>	<b>1,634,293,041</b>	<b>2,410,755,875</b>	<b>1,073,317,848</b>	<b>957,792,022</b>
Treaty	3,235,416,555	1,173,419,302	1,434,281,750	2,974,554,107	556,030,239	176,742,554	219,850,917	512,921,876	<b>2,461,632,231</b>	1,982,715,735
<b>Grand total</b>	<b>6,892,584,998</b>	<b>3,453,901,862</b>	<b>3,887,859,030</b>	<b>6,458,627,830</b>	<b>2,843,860,060</b>	<b>1,933,961,649</b>	<b>1,854,143,958</b>	<b>2,923,677,751</b>	<b>3,534,950,079</b>	<b>2,940,507,757</b>

The annexed notes from 1 to 44 form an integral part of these financial statements.

**Farzana Munaf**  
Chief Financial Officer

**Rukhsana Saleem**  
Chief Executive

**Sikander Mahmood**  
Director

**Taufique Habib**  
Director