Profit & Loss Account

For the year ended December 31, 2012

Note premium Note	Aggregate 3,534,950,079 2,017,544,619 352,920,536 785,059,136 379,425,788
Net premium 759,078,641 40,253,095 91,287,240 89,291,455 174,950,275 407,650,879 2,533,572,655 4,096,084,240 3 1,447,045,000 1,4	2,017,544,619 352,920,536 785,059,136
Net claims 290,762,148 28,607,633 7,223,754 121,776,203 78,673,879 242,304,389 1,447,704,600 2,217,052,606 2 Expenses 29 9,096,474 6,297,854 2,477,366 5,850,774 7,479,344 6,137,975 465,597,475 502,937,262 Net commission 145,193,048 8,970,592 12,269,109 10,665,902 621,296 (544,263) 690,161,995 867,337,679 Underwriting results 314,026,971 (3,622,984) 69,317,011 (49,001,424) 88,175,756 159,752,778 (69,891,415) 508,756,693 Investment income-net 30 50,000 5,850,774 7,479,344 88,175,756 159,752,778 (69,891,415) 508,756,693 Exchange gain 50,000 5,850,774 5,850,774 5,850,778 159,752,778 (69,891,415) 508,756,693 General and administration expenses 32 5,850,774 5,850,774 7,479,344 5,875,756 159,752,778 (69,891,415) 790,028 67,497,544 5,871,754,754 1,481,084,028 1,481,08	352,920,536 785,059,136
Expenses 29 9,096,474 6,297,854 2,477,366 5,850,774 7,479,344 6,137,975 465,597,475 502,937,262 145,193,048 8,970,592 12,269,109 10,665,902 621,296 (544,263) 690,161,995 867,337,679 10,665,902 10,665,902 10,665,902 10,665,902 10,901,424 10,901	352,920,536 785,059,136
Underwriting results 314,026,971 (3,622,984) 69,317,011 (49,001,424) 88,175,756 159,752,778 (69,891,415) 508,756,693 Investment income-net Rental income-net 30 Exchange gain 67,497,544 Other income 31 General and administration expenses 32 Value of available-for-sale- investments- write-off Profit before tax Income tax expense 33 Income tax expense 33	
Investment income-net Rental income-net Rental income-net Rental income-net 30 49,449,654 Exchange gain Other income 31 General and administration expenses 32 Value of available-for-sale- investments- write-off Profit before tax Income tax expense 33	379,425,788
Rental income-net 30 49,449,654 49,449,654 49,449,654 67,497,544 67,497,544 67,497,544 67,497,544 790,028 69,497,544 67,497,544	2.2,.20,,00
Exchange gain Other income 31 General and administration expenses 32 Value of available-for-sale- investments- write- off Profit before tax Income tax expense 33 67,497,544 790,028 (43,191,366) (20,461,256) 972,327,335 1,481,084,028 1	890,803,683
Other income 31 790,028 General and administration expenses 32 Value of available-for-sale- investments- write-off (20,461,256) 972,327,335 Profit before tax Income tax expense 33	54,038,710
General and administration expenses 32 (43,191,366) (20,461,256) 972,327,335 972,327,335 972,327,335 1,481,084,028 1 Income tax expense 33 33 33 1	32,512,566
Value of available-for-sale- investments- write-off (20,461,256) 972,327,335 Profit before tax 1,481,084,028 1 Income tax expense 33	2,414,022
972,327,335 Profit before tax 1,481,084,028 1 Income tax expense 33 33	(37,757,382)
Profit before tax Income tax expense 33	(63,909,856)
Income tax expense 33	878,101,743
	,257,527,531
- Current (377,216,710)	
	(353,592,455)
- Deferred	(59,122,113)
	(412,714,568)
Profit after tax 1,103,867,318	844,812,963
Profit and loss appropriation account	
Balance at the commencement of year 1,298,302,385 1	,353,489,422
Profit after tax for the year 1,103,867,318	844,812,963
Final cash dividend for the year 2011 Rs. 3.00 per share (2010: Rs.3.00 per share) @ 30% (2010: 30%) (900,000,000)	(900,000,000)
Balance of unappropriated profit at end of	(500,000,000)
	,298,302,385
Earnings per share - basic and diluted 34 3.68	2.82

The annexed notes from 1 to 43 form an integral part of these financial statements.

Farzana Munaf Chief Financial Officer R.B. Phulpoto **Chief Executive** Dr. Masuma Hasan Director

Sikander Mahmood Director