

Statement of Premiums

For the year ended December 31, 2012

| 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) | | 2012 (I=D-H) | 2011 |
| -----Rupees----- | | | | | | | | | | |
| Business underwritten inside Pakistan | | | | | | | | | | |
| Facultative | | | | | | | | | | |
| Fire | 1,641,589,256 | 678,671,607 | 865,588,124 | 1,454,672,739 | 773,666,072 | 295,884,725 | 373,956,699 | 695,594,098 | 759,078,641 | 467,732,551 |
| Marine cargo | 47,812,640 | 4,304,059 | 11,863,604 | 40,253,095 | - | - | - | - | 40,253,095 | 34,347,591 |
| Marine hull | 189,720,787 | 38,393,238 | 94,781,038 | 133,332,987 | 77,388,728 | - | 35,342,981 | 42,045,747 | 91,287,240 | 61,769,880 |
| Accident and others | 121,937,959 | 25,323,035 | 57,969,539 | 89,291,455 | - | - | - | - | 89,291,455 | 71,853,692 |
| Aviation | 1,310,847,046 | 1,075,066,951 | 1,072,596,887 | 1,313,317,110 | 1,138,199,589 | 939,205,134 | 939,037,888 | 1,138,366,835 | 174,950,275 | 170,783,755 |
| Engineering | 1,459,218,529 | 631,818,390 | 821,774,856 | 1,269,262,063 | 1,031,022,893 | 399,203,182 | 568,614,891 | 861,611,184 | 407,650,879 | 266,830,379 |
| Total | 4,771,126,217 | 2,453,577,280 | 2,924,574,048 | 4,300,129,449 | 3,020,277,282 | 1,634,293,041 | 1,916,952,459 | 2,737,617,864 | 1,562,511,585 | 1,073,317,848 |
| Treaty | 3,382,428,592 | 1,434,281,750 | 1,425,803,797 | 3,390,906,545 | 1,028,726,872 | 219,850,917 | 391,243,899 | 857,333,890 | 2,533,572,655 | 2,461,632,231 |
| Grand total | 8,153,554,809 | 3,887,859,030 | 4,350,377,845 | 7,691,035,994 | 4,049,004,154 | 1,854,143,958 | 2,308,196,358 | 3,594,951,754 | 4,096,084,240 | 3,534,950,079 |

Secure today & tomorrow

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