

KEY FINANCIAL DATA

(SIX YEARS)

2023 2022 2021 2020 2019 2018

Rs. in million

FINANCIAL DATA

Paid-up Capital	1,985	1,985	1,985	1,985	1,804	1,804
General & Capital Reserves	11,492	8,551	8,205	7,562	6,908	6,104
Equity	13,477	10,536	10,190	9,547	8,712	7,908
Total Liabilities	23,758	21,581	16,004	13,748	13,377	13,405
Investment - at carrying value	20,185	16,017	15,060	14,586	13,270	11,564
Investment Property- (at book value)	630	635	641	646	651	657
Cash and Bank	3,043	3,057	2,160	1,176	1,343	1,839
Other assets - Current	13,052	11,911	8,194	6,686	6,576	7,001
Other assets - Non-Current	293	366	93	138	196	181
Intangible Assets	32	42	46	63	53	71
Total assets (Book value)	37,235	32,118	26,194	23,295	22,089	21,313
Total assets (Market value)	40,417	35,145	29,705	27,574	26,253	25,534

OPERATING DATA (UNDERWRITING)

CONVENTIONAL

Gross Premium Revenue	17,171	13,057	10,615	9,110	9,375	9,161
Net Premium Revenue	7,068	5,689	5,197	4,959	5,279	4,923
Net Claims	3,867	3,386	2,860	3,058	2,828	2,691
Management Expenses	1,990	1,753	1,546	1,536	1,703	1,607
Underwriting Results	853	249	512	24	372	212

COMBINED*

Gross Premium / Gross Contribution	19,459	14,798	12,005	10,311	10,477	10,069
Net Premium / Contribution Revenue	8,787	6,965	6,318	5,918	6,140	5,637
Net Claims	5,052	4,118	3,566	3,659	3,427	3,082
Management Expenses	2,190	1,944	1,700	1,691	1,803	1,693
Underwriting Results (Technical Profit)	1,020	465	629	103	431	369

OPERATING DATA (COMBINED)

Investment Income	3,601	1,846	1,564	1,874	1,134	1,188
Profit before Taxation	4,569	2,470	2,330	2,114	1,725	1,631
Taxation - Net	(1,574)	(936)	(681)	(581)	(501)	(565)
Profit After Taxation	2,996	1,534	1,649	1,533	1,224	1,066

CASH FLOW SUMMARY

Operating Activities	(14)	1,282	773	(88)	417	422
Investing Activities	615	(2,024)	3,360	417	(186)	(80)
Financing Activities	(809)	(805)	(680)	(548)	(723)	(706)
Cash & Cash Equivalents at the year end	2,678	2,887	4,435	980	1,199	1,691

* Inclusive of Window Takaful Operations

FINANCIAL RATIOS

		2023	2022	2021	2020	2019	2018
Profitability (Conventional)							
Underwriting Result / Gross Premium	%	4.97	1.91	4.82	0.26	3.97	2.31
Underwriting Result / Net Premium	%	12.07	4.38	9.85	0.48	7.05	4.31
Combined ratio	%	87.93	95.62	90.15	99.52	92.95	95.69
Net Claims / Net Premium	%	54.71	59.52	55.03	61.67	53.57	54.66
Management Expense / Net Premium	%	28.61	30.81	29.75	30.97	32.26	32.64
Claims settlement ratio (Number of claims)	%	82.77	90.64	94.18	93.93	93.70	94.68
Profitability (Combined)							
Premium / Contribution Growth ratio	%	31.50	23.27	16.43	(1.58)	4.05	20.79
Reinsurance premium ceded on gross premium	%	54.43	50.01	46.14	43.68	40.15	42.82
Reinsurance claims recovery	%	24.53	42.60	23.64	29.96	16.13	42.11
Underwriting Result / Gross Premium & Contribution	%	5.24	3.14	5.24	1.00	4.11	3.66
Underwriting Result / Net Premium & Contribution	%	11.61	6.68	9.96	1.74	7.02	6.55
Combined ratio	%	88.39	93.32	90.04	98.26	92.98	93.45
Net Claims / Net Premium & Contribution	%	57.49	59.12	56.44	61.83	55.81	54.67
Management Expense / Net Premium & Contribution	%	24.92	27.91	26.91	28.57	29.36	30.03
Overall Profitability							
Profit Before Tax / Gross Premium	%	26.61	18.92	21.95	23.21	18.40	17.80
Profit Before Tax / Net Premium	%	64.64	43.42	44.83	42.63	32.68	33.13
Profit After Tax / Gross Premium	%	17.45	11.75	15.53	16.83	13.06	11.64
Profit After Tax / Net Premium	%	42.39	26.96	31.73	30.91	23.19	21.65
Profit Before Tax / Total Income	%	42.83	32.78	34.46	30.94	26.90	26.69
Profit After Tax / Total Income	%	28.08	20.36	24.39	22.44	19.09	17.44
Return to Share Holders							
Return on Equity - (after tax)	%	22.23	14.56	16.18	16.06	14.05	13.48
Earnings Per Share (pre tax)	Rs.	23.02	12.44	11.74	10.65	9.56	9.04
Earnings Per Share (after tax)	Rs.	15.09	7.73	8.31	7.72	6.78	5.91
Earnings Per Share (pre tax)-Restated	Rs.	23.02	12.44	11.74	10.65	8.69	8.22
Earnings Per Share (after tax)-Restated	Rs.	15.09	7.73	8.31	7.72	6.17	5.37
Earning growth	%	95.31	(6.97)	7.57	25.25	14.82	(4.57)
Price Earning Ratio - PAT	Times	2.78	3.49	5.14	6.10	8.76	11.17
Price to Book Ratio	Times	0.22	0.17	0.32	0.40	0.44	0.51
Breakup value per share (Book value)	Rs.	67.89	53.08	51.34	48.10	48.29	43.84
Breakup value per share (Market value)	Rs.	83.93	68.32	69.02	69.65	71.37	67.23
Return on Assets (Book value)	%	8.05	4.79	6.30	6.58	5.54	5.00
Return on Assets (Market value)	%	7.41	4.38	5.55	5.56	4.66	4.17
Market Data							
Face Value (Per share)	Rs.	10.00	10.00	10.00	10.00	10.00	10.00
Market Price per share at the end of the year	Rs.	42.00	27.00	42.70	47.10	54.01	60.01
Market Price per share - Highest during the year	Rs.	43.00	47.99	63.90	60.75	65.00	89.99
Market Price per share - Lowest during the year	Rs.	23.19	26.00	38.50	34.00	35.21	60.01
Pakistan Stock Exchange Index	Points	62,451	40,420	44,596	43,755	40,735	37,067
Market Capitalisation	(Rs. M)	8,316	5,360	8,476	9,349	9,743	10,826
Cash Dividend Per Share	Rs.	5.00	4.00	4.00	3.50	3.00	4.00
Cash Dividend	%	50.00	40.00	40.00	35.00	30.00	40.00
Stock Dividend Per Share	Rs.	-	-	-	-	1.00	-
Stock Dividend	%	-	-	-	-	10.00	-
Dividend Yield	%	11.90	14.81	9.37	7.43	5.55	6.67
Dividend Pay out	%	33.13	51.76	48.15	45.32	48.65	74.48
Dividend Cover	Times	3.02	1.93	2.08	2.21	2.06	1.34
Performance / Liquidity							
Current Ratio	Times	1.52	1.43	1.59	1.66	1.62	1.55
Liquid Ratio	Times	0.97	0.88	1.08	1.17	1.12	1.02
Cash / Current Liabilities	%	12.81	14.22	13.55	8.70	10.27	13.94
Total Assets Turnover	Times	0.46	0.41	0.41	0.39	0.42	0.43
Fixed Assets Turnover	Times	21.57	16.40	13.10	10.49	10.46	10.43
Total Liabilities / Equity	Times	1.76	2.04	1.57	1.44	1.54	1.70
Return on Capital Employed (RoCE)	%	38.05	23.83	23.61	23.16	20.76	20.11
Liquid Assets / Total Assets	%	62.38	59.55	65.74	67.66	66.16	62.89
Paid-up Capital / Total Assets	%	5.33	6.20	7.58	8.52	8.17	8.46
Earning assets / Total Assets	%	64.07	61.54	68.19	70.44	69.10	65.97
Equity / Total Assets	%	36.19	32.90	38.90	40.98	39.44	37.10
Solvency							
Solvency Ratio (Based on Market Value)	Times	7.34	6.56	9.69	9.68	7.96	6.94