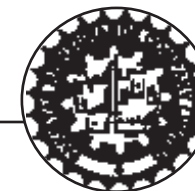


Statement of Premiums for the year ended December 31, 2005



Class	Premium Written (A)	Unearned premium reserve		Premium earned (D=A+B-C)	Reinsurance Ceded (E)	Prepaid Reinsurance Premium ceded		Re-insurance expense (H=E+F-G)	Net premium revenue	
		Opening (B)	Closing (C)			Opening (F)	Closing (G)		31 December 2005 (I=D-H)	31 December 2004
Business underwritten inside Pakistan										
Facultative										
Fire	582,028,375	196,644,563	238,631,634	540,041,304	488,439,035	203,770,415	180,722,443	511,487,007	28,554,297	(21,400,636)
Marine Cargo	12,173,759	918,936	4,139,078	8,953,617	2,448,082	-	-	2,448,082	6,505,535	2,565,687
Marine Hull	43,758,329	25,585,246	26,692,581	42,650,994	38,856,818	26,985,841	24,479,795	41,362,864	1,288,130	(366,139)
Accident	18,653,498	1,712,517	12,124,774	8,241,241	9,636,010	63,444	7,323,368	2,376,086	5,865,155	2,351,020
Aviation	1,236,235,036	711,589,895	630,479,868	1,317,345,063	1,206,098,391	705,894,465	615,110,179	1,296,882,677	20,462,386	24,968,487
Engineering	663,629,154	327,248,405	378,268,618	612,608,941	590,007,024	305,239,433	330,403,933	564,842,524	47,766,417	21,891,130
Total	2,556,478,151	1,263,699,562	1,290,336,553	2,529,841,160	2,335,485,360	1,241,953,598	1,158,039,718	2,419,399,240	110,441,920	30,009,549
Treaty	1,603,088,974	1,574,790,438	824,419,592	2,353,459,820	444,126,644	147,516,402	132,384,614	459,258,432	1,894,201,388	2,259,339,595
Grand Total	4,159,567,125	2,838,490,000	2,114,756,145	4,883,300,980	2,779,612,004	1,389,470,000	1,290,424,332	2,878,657,672	2,004,643,308	2,289,349,144

The annexed notes from 1 to 40 form an integral part of these financial statements.

Executive Director (F&A)

Naheed Hyder
Chief Executive

Haider Raza
Director

Fazlur Rehman Dittu
Director