

Statement of Premiums

For the year ended December 31, 2010

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)		2010 (I=D-H)	2009
Rupees										
Business underwritten inside Pakistan										
Facultative										
Fire	793,492,043	342,691,806	375,572,585	760,611,264	419,895,103	156,030,173	191,853,379	384,071,897	376,539,367	370,254,452
Marine cargo	27,185,829	3,076,414	4,665,692	25,596,551	-	-	-	-	25,596,551	22,869,780
Marine hull	46,478,948	16,717,529	27,895,387	35,301,090	-	-	-	-	35,301,090	34,706,221
Accident and others	94,401,189	63,232,288	31,640,631	125,992,846	-	-	-	-	125,992,846	52,603,988
Aviation	1,658,465,270	1,389,037,721	1,366,338,363	1,681,164,628	1,481,577,957	1,255,900,538	1,230,172,768	1,507,305,727	173,858,901	100,250,801
Engineering	1,003,002,769	573,254,971	474,369,902	1,101,887,838	779,952,766	436,624,753	335,192,948	881,384,571	220,503,267	211,601,923
Total	<u>3,623,026,048</u>	<u>2,388,010,729</u>	<u>2,280,482,560</u>	<u>3,730,554,217</u>	<u>2,681,425,826</u>	<u>1,848,555,464</u>	<u>1,757,219,095</u>	<u>2,772,762,195</u>	<u>957,792,022</u>	<u>792,287,165</u>
Treaty	2,929,423,056	959,252,289	1,173,419,302	2,715,256,043	690,038,692	219,244,170	176,742,554	732,540,308	1,982,715,735	1,378,662,659
Grand total	<u>6,552,449,104</u>	<u>3,347,263,018</u>	<u>3,453,901,862</u>	<u>6,445,810,260</u>	<u>3,371,464,518</u>	<u>2,067,799,634</u>	<u>1,933,961,649</u>	<u>3,505,302,503</u>	<u>2,940,507,757</u>	<u>2,170,949,824</u>

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

Syed Arshad Ali
Director