

# 6 YEARS AT A GLANCE

Statement of Financial Position	2018	2017	2016	2015	2014	2013
<b>Share Capital &amp; Reserves</b>						
Authorized Share Capital 70,000,000 ordinary shares of Rs.10/- each	700,000,000	700,000,000	700,000,000	500,000,000	500,000,000	300,000,000
Issued, subscribed and paid-up share capital	612,989,050	300,000,000	300,000,000	300,000,000	300,000,000	300,000,000
Discount on issuance of shares	(112,989,050)	-	-	-	-	-
Fair value reserve	(6,638,666)	(4,496,169)	1,663,278	-	-	-
Accumulated lossess	(161,051,131)	(83,329,984)	(85,630,515)	(107,391,175)	(136,877,696)	(142,970,825)
	<b>332,310,203</b>	<b>212,173,847</b>	<b>216,032,763</b>	<b>192,608,825</b>	<b>163,122,304</b>	<b>157,029,175</b>
<b>Waqf / Participants Takaful Fund ( PTF )</b>						
Ceded Money	500,000	500,000	500,000	500,000	500,000	500,000
Fair value reserve	(20,788,553)	(3,874,718)	1,953,219	-	-	33,272,587
Accumulated Surplus/(deficit)	(1,196,271)	(3,165,509)	(18,130,771)	(20,738,961)	(11,711,134)	(28,757,772)
	<b>(21,484,824)</b>	<b>(6,540,227)</b>	<b>(15,677,552)</b>	<b>(20,238,961)</b>	<b>(11,211,134)</b>	<b>5,014,815</b>
Qard-e-hasna - payable	109,479,565	40,479,565	34,835,319	20,238,961	11,211,134	-
<b>Liabilities</b>						
<b>Underwriting Provisions</b>						
Outstanding claims including IBNR	79,393,141	62,479,532	94,567,399	96,859,677	99,377,655	92,387,445
Unearned contribution reserves	216,589,853	39,052,938	73,195,413	143,138,661	137,318,047	96,791,106
Contribution deficiency reserves	937,985	-	2,305,153	4,684,834	3,000,000	965,800
Unearned re-takaful rebate	4,237,040	2,655,575	3,345,497	3,212,086	5,644,186	-
Contributions received in advance	2,445,918	2,071,037	1,073,312	509,893	2,203,314	1,310,854
Takaful/Re-takaful Payables	64,795,959	66,460,114	84,757,968	59,684,818	37,418,436	52,015,920
Unearned wakala fees	87,081,507	15,621,173	29,278,165	57,255,465	54,927,216	38,716,442
Wakala fees payable	-	5,678,187	23,612,843	10,137,095	54,310,030	46,128,623
Mudarib fees payable	6,247,671	5,785,557	27,065,815	2,051,097	1,841,660	438,616
Other creditors and accruals	70,720,463	33,044,411	46,985,112	27,539,185	29,224,080	22,841,573
	<b>532,449,536</b>	<b>232,848,524</b>	<b>386,186,677</b>	<b>405,072,811</b>	<b>425,264,624</b>	<b>351,596,379</b>
<b>Total Equites &amp; Liabilities</b>	<b>952,754,479</b>	<b>478,961,709</b>	<b>621,377,207</b>	<b>597,681,636</b>	<b>588,386,928</b>	<b>513,640,369</b>
<b>Assets</b>						
Property and equipment	13,703,879	4,978,928	7,421,564	10,233,968	13,682,984	12,999,683
Intangible assets	145,344	286,022	-	-	-	38,995
<b>Investments</b>						
Equity securities and mutual funds	177,953,472	141,344,802	117,934,563	64,003,881	10,007,878	4,315,504
Debt securities	126,078,419	25,358,435	24,488,055	3,965,520	25,517,243	34,671,478
Term deposits	195,500,000	131,500,000	213,109,000	305,610,000	251,500,000	258,000,000
Qard-e-hasna - receivable	109,479,565	40,479,565	34,835,319	20,238,961	11,211,134	-
Long term deposits	3,236,144	1,367,334	1,718,034	1,523,034	1,523,034	1,523,034
Loans and other receivables	18,733,409	22,104,299	36,829,212	6,265,966	12,661,169	7,225,758
Takaful / co-takaful receivables	42,216,463	15,077,979	22,618,132	31,225,428	40,024,532	28,561,219
Re-takaful recoveries against outstanding claims	19,501,263	24,495,182	26,177,731	19,214,059	27,002,169	21,558,596
Salvage recoveries accrued	2,250,000	750,000	750,000	250,000	500,000	825,000
Wakala fees receivable	-	5,678,189	23,612,843	10,137,095	49,799,258	41,617,851
Mudarib fees receivable	6,247,671	5,785,557	27,065,815	2,051,094	1,841,660	438,616
Deferred wakala fees	87,081,507	15,621,173	29,278,165	57,255,465	54,927,216	38,716,442
Deferred comission expense	34,652,031	2,252,361	3,722,575	5,833,341	7,900,924	6,717,583
Taxation-payment less provisions	5,206,957	5,499,482	7,893,844	8,695,445	9,013,031	8,991,740
Prepayments	22,462,879	9,491,255	18,899,381	29,033,921	35,494,437	23,419,465
Cash and Bank	88,305,476	26,891,146	25,022,974	22,144,458	35,780,259	24,019,405
<b>Total Assets</b>	<b>952,754,479</b>	<b>478,961,709</b>	<b>621,377,207</b>	<b>597,681,636</b>	<b>588,386,928</b>	<b>513,640,369</b>

Profit & Loss Account	2018	2017	2016	2015	2014	2013
<b>Participants' Takaful Fund ( PTF ) - Revenue Account</b>						
Net Contribution Revenue	145,076,085	137,706,994	239,063,088	262,209,880	169,408,132	160,723,233
Net Claims expense	(77,630,691)	(55,243,649)	(128,690,132)	(134,055,900)	(93,986,199)	(101,787,770)
Wakala Fee	(70,353,840)	(73,569,678)	(115,760,205)	(131,098,929)	(93,529,417)	(89,221,680)
Direct Expenses	(5,178,974)	(9,630,456)	(30,837,165)	(35,018,344)	(21,600,737)	(23,867,671)
Retakaful rebate earned	10,897,817	9,975,737	10,843,658	12,485,563	13,973,222	14,552,283
Contribution deficiency reversal	(937,986)	2,305,153	2,379,681	(1,684,834)	(2,034,200)	691,409
	<b>(143,203,674)</b>	<b>(126,162,893)</b>	<b>(262,064,163)</b>	<b>(289,372,444)</b>	<b>(197,177,331)</b>	<b>(199,633,429)</b>
<b>Net underwriting results</b>	<b>1,872,411</b>	<b>11,544,101</b>	<b>(23,001,075)</b>	<b>(27,162,564)</b>	<b>(27,769,199)</b>	<b>(38,910,196)</b>
Investment income	2,277,940	8,900,858	11,853,040	13,293,752	15,398,180	13,344,719
less: Mudarib's share	(569,485)	(2,225,214)	(2,963,260)	(3,323,438)	(3,849,545)	(3,336,180)
<b>Net investment income</b>	<b>1,708,455</b>	<b>6,675,644</b>	<b>8,889,780</b>	<b>9,970,314</b>	<b>11,548,635</b>	<b>10,008,539</b>
Other income	119,595	126,056	37,494	8,196,986	42,832	188,825
Bank charges	(131,653)	(48,352)	(22,557)	(32,563)	(42,817)	(44,940)
<b>Surplus / ( deficit ) before tax</b>	<b>3,568,808</b>	<b>18,297,449</b>	<b>(14,096,358)</b>	<b>(9,027,827)</b>	<b>16,225,949</b>	<b>(28,757,772)</b>
Provision for taxation - current	(1,599,570)	(3,332,187)	-	-	-	-
<b>Total surplus / ( deficit ) transferred to balance of waqf / participants takaful fund</b>	<b>1,969,238</b>	<b>14,965,262</b>	<b>(14,096,358)</b>	<b>(9,027,827)</b>	<b>16,225,949</b>	<b>(28,757,772)</b>
<b>Shareholders' Fund ( SHF ) - Revenue Account</b>						
Wakala fee Income	70,353,840	73,569,678	115,760,205	131,098,929	93,529,417	89,221,680
Commission expense/acquistion cost	(25,853,126)	(9,311,809)	(13,181,272)	(17,545,784)	(17,310,291)	(16,503,593)
Management expenses	(133,638,981)	(77,572,727)	(91,801,948)	(94,549,916)	(74,569,263)	(70,023,412)
	<b>(89,138,267)</b>	<b>(13,314,858)</b>	<b>10,776,985</b>	<b>19,003,229</b>	<b>1,649,863</b>	<b>2,694,675</b>
Mudarib's shares of PTF investment income	569,485	2,225,214	2,963,260	3,323,438	3,849,545	3,336,180
Investment Income	11,327,533	11,440,512	9,196,273	10,450,111	4,765,515	9,946,933
Other income	921,469	3,478,813	1,155,793	927,180	705,329	1,780,119
<b>(Loss) / profit for the year before taxation</b>	<b>(76,319,780)</b>	<b>3,829,681</b>	<b>24,092,311</b>	<b>33,703,958</b>	<b>10,970,252</b>	<b>17,757,907</b>
Provision for taxation - Current	(879,423)	(697,431)	(2,894,005)	(3,277,473)	(2,338,235)	(2,230,542)
<b>(Loss) / profit after tax</b>	<b>(77,199,203)</b>	<b>3,132,250</b>	<b>21,198,306</b>	<b>30,426,485</b>	<b>8,632,017</b>	<b>15,527,365</b>
<b>(Loss) / earnings per share basic and diluted</b>	<b>(1.52)</b>	<b>0.10</b>	<b>0.71</b>	<b>1.01</b>	<b>0.29</b>	<b>0.52</b>