



Key Financial Data

For The Last Six Years

(Rupees '000)

	2017	2016	2015	2014	2013	2012
Gross Premium / Contribution	31 499 459	24 676 452	31 033 830	18 219 910	14 058 930	11 873 842
REVENUE ACCOUNT						
Premium / contribution-net of reinsurance	30 759 730	23 861 851	30 351 972	17 595 939	13 365 479	11 301 615
Interest and other Income	9 887 820	8 128 626	8 117 383	6 796 578	4 748 784	3 949 224
	40 647 550	31 990 477	38 469 355	24 392 517	18 114 263	15 250 839
Claims less reinsurance	14 195 613	17 764 439	8 941 518	4 714 369	3 483 942	2 625 301
Commission and Expense	7 087 331	5 535 953	5 415 109	4 727 382	4 274 210	3 438 858
Provision for (depreciation) / appreciation on investments	(13 213 158)	7 763 528	748 228	3 699 382	1 028 649	1 361 453
(Provision) / Write back for doubtful debts on available for sale fixed income securities			(6 559)	65 379	(160 407)	(9 075)
(Provision) / reversal for Impairment for available for sale Equity Investments	(120 300)	200 407	(22 201)	347 560	12 681	183 134
Capital contribution from Shareholders' fund	90 116	89 256				
Changes in statutory Funds	3 440 483	13 945 180	22 606 826	17 639 714	9 838 720	9 329 724
Profit before tax	2 680 781	2 798 096	2 225 370	1 423 373	1 398 314	1 392 468
Provision for Taxation	(868 400)	(925 200)	(749 900)	(472 472)	(469 200)	(478 350)
Profit after tax	1 812 381	1 872 896	1 475 470	950 901	929 114	914 118
BALANCE SHEET						
Investments	85 388 521	88 831 183	71 941 323	55 534 580	39 585 719	34 728 349
Cash & Bank balances	18 496 913	12 395 589	14 406 587	7 666 369	7 614 047	1 723 572
Other Assets	4 143 722	2 920 367	3 249 775	2 943 929	1 094 258	835 281
Fixed Assets	2 208 842	2 154 392	1 667 694	1 083 604	810 235	607 105
	110 237 998	106 301 531	91 265 379	67 228 482	49 104 259	37 894 307
Issued Subscribed and paid-up capital	1 000 000	1 000 000	1 000 000	1 000 000	1 000 000	850 000
Accumulated surplus	1 440 648	1 543 383	1 459 743	1 083 773	1 032 872	1 011 758
General Reserve	1 900 000	1 650 000	950 000	750 500	500 500	232 500
Balance of Statutory Funds	101 233 037	97 782 063	83 836 320	61 222 367	43 582 653	33 743 933
Other liabilities	4 664 313	4 326 085	4 019 316	3 171 842	2 988 234	2 056 116
	110 237 998	106 301 531	91 265 379	67 228 482	49 104 259	37 894 307



Key Operating and Financial Data

Six years summary Financial Ratios		2017	2016	2015	2014	2013	2012
Profitability Ratios							
Profit Before Tax / Gross Premium	%	8.5%	11%	7%	8%	10%	12%
Profit Before Tax / Net Premium	%	8.7%	12%	7%	8%	10%	12%
Profit After Tax / Gross Premium	%	5.8%	8%	5%	5%	7%	8%
Profit After Tax / Net Premium	%	5.9%	8%	5%	5%	7%	8%
Gross Yield on Earning Assets	%	6.3%	6%	7%	8%	8%	9%
Net Claims / Net Premium	%	46.1%	74%	29%	27%	26%	23%
Commission / Net premium	%	11.7%	12%	10%	14%	17%	17%
Acquisition Cost / Net premium	%	17.7%	18%	14%	21%	25%	25%
Administration Expenses / Net premium	%	5.3%	5%	3%	5%	6%	6%
Change in PHL / Net Inflow	%	11.9%	35%	57%	61%	52%	55%
Net investment income / Net Premium	%	-11.7%	66%	29%	59%	41%	46%
Return On Capital Employed	%	20.7%	23%	22%	16%	15%	24%
Return on Equity	%	41.8%	45%	43%	34%	37%	44%
Liquidity Ratio							
Current Ratio		4.85	3.54	4.39	3.35	2.91	1.24
Quick Ration		4.85	3.54	4.39	3.35	2.91	1.24
Cash to Current Liability	%	397%	287%	358%	242%	255%	84%
Investment / Market Ratio							
Breakup Value Per Share	Rupees	43.41	41.93	34.10	28.34	25.33	24.64
Earnings per share (pre tax) Diluted	Rupees	26.81	27.98	22.25	14.23	13.98	13.92
Earnings per share (after tax) Diluted	Rupees	18.12	18.73	14.75	9.51	9.29	9.14
Price Earning Ratio -PAT	Times	13.99	11.50	13.49	17.86	8.80	10.20
Mkt. price per share at end of the year	Rupees	253.49	215.47	199	169.85	81.71	93.23
Mkt. price per share - Highest during the year	Rupees	329.95	247.47	260	177.99	96.45	97.00
Mkt. price per share - Lowest during the year	Rupees	209	162.3	140	80.60	68.01	62.00
Cash Dividend per Share	Rupees	15	15	10	7.50	6.5	5.5
Price to book ratio		0.23	0.20	0.22	0.25	0.17	0.21
Cash Dividend %	%	150%	150%	100%	75%	65%	55%
Dividend Yield	%	6%	7%	5%	4%	8%	6%
Dividend Payout	%	82.76%	80.09%	67.78%	78.87%	69.97%	60.18%
Dividend Cover	Times	0.83	0.80	0.68	0.79	0.70	0.60
Stock Dividend per share	Times	-	-	-	-	-	1.75
Bonus %	%	-	-	-	-	-	17.64%
Capital Structure Ratio							
Return on Asset	%	2.4%	3%	2.4%	2%	3%	4%
Earning Asset to total asset	%	92%	95%	94%	93%	97%	96%
Total Liabilities / Equity	Times	24.40	24.35	25.77	22.70	18.38	17.09
Paid-up Capital / Total Asset	%	0.91%	0.94%	1.10%	1.49%	2.04%	2.24%
Equity/ Total Asset	%	3.9%	4%	4%	4%	5%	6%

Comments:

Profitability Ratios:

Net profit after tax have decreased from 1.87 billion to 1.81 billion the decrease in profitability ratios is due to uncertain economic conditions and fall in equity market the Company has managed to underwrite 31.5 billions of business (new and subsequent) in 2017.

Liquidity Ratio

EFU Life's liquidity position had always been very strong. Increase in liquidity ratios is mainly due to effective working capital management

Investment / Market Ratio

EPS has gone down by roughly 3% to Rs. 18.12 per share as a result of loss on investment P/E ratio has increased due to increase in Share price of EFU Life Dividend yield ratio has slightly reduced due to increase in the market value of the share. Company has announced 112.5% final dividend and 37.5% interim dividend (which sum up to 150% total dividend for 2017)

Capital Structure Ratio

EFU Life's paid up capital is 1 Billion which is the largest in the life insurance industry in Pakistan. Total assets of the company has increased from 106 Billion to 110 Billion making an increase of almost 3.7%.

In addition to this, company has maintained solvency margin of Rs. 2.1 billions along with 3.34 billion in accumulated surplus and reserves.