



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.