

Chairman's Statement



Bismillahir Rahmanir Rahim

DEAR SHAREHOLDERS,

Assalamu Alaikum,

I have the pleasure to welcome you all to 14th Annual General Meeting of Mercantile Insurance Co. Ltd. You will be happy to know that our Company has passed another year with excellent financial performance inspite of adverse circumstances last year in the country. The affairs of the Company pertaining to the years 2009 have been elaborately dealt with in the Director's Report.

Mercantile Insurance is strongly committed to maintain effective handling of claims. It has a basic policy of the company to ensure settlement appropriate claims expeditiously.

The health of Insurance based on strength of its reserve. The augmentation of reserve demonstrates protection of Share's value and the financial strength of the company.

Achieving consistent profitable results amidst whirlpool of various negative factors prevailing in the marker was the challenges but our company has been encountering for 14 years. However, main focus remained on the controlled expenditure as well as improving profitability while providing quality and integrated services. I congratulate the management and the staff of Mercantile Insurance Co. Ltd. for the steady and excellent performance.

Mau allah bless all of us.

Yours Sincerely,

(Abdul Haque)
Chairman