

Waseemullah Insurance Company Limited
Condensed Income Profit and Loss Account (Unaudited)
For the first quarter ended 31 March 2008

Note	Fire & Property Damage	Marine, Aviation & Transport	Motor	Accident & Health	Miscellaneous	Treaty Non- proportional	31 March 2008 Aggregate	(Amount in Rupees) 31 March 2007 Aggregate
Revenue Account								
Net premium revenue	5,197,324	9,186,524	97,072,717	42,884,027	2,363,744	(7,655)	156,696,681	136,521,086
Net claims	(2,639,970)	(160,981)	(40,286,984)	(27,484,197)	(619,851)	1,723	(71,210,260)	(69,458,828)
Expenses	(4,070,400)	(2,233,132)	(14,105,924)	(5,162,357)	(856,223)	859	(26,427,177)	(10,010,327)
Net commission	2,662,946	(616,915)	(6,418,741)	(2,082,483)	947,208	(3,094)	(5,510,089)	(1,900,583)
Licensing results	1,149,300	6,156,496	36,261,068	8,154,980	1,834,878	(8,167)	63,549,155	55,161,548
Investment income							7,863,847	11,842,375
Other income							829,943	91,239
Profit on bank deposits							1,098,632	1,209,531
Share of profit in associated company							96,971	-
Finance cost							(20,329)	(38,571)
General and administration expenses							(16,976,400)	(14,151,603)
Profit before tax							(6,106,336)	(1,047,000)
Provision for taxation							47,442,819	54,104,519
Profit after tax							(16,926,359)	(17,854,491)
Profit and loss appropriation account								
Balance at the commencement of the period							62,889,187	62,334,206
Profit after tax for the period							31,517,460	38,250,020
Transfer to reserves for issue of bonus shares Nil (2007: 30%)							(47,024,882)	(38,173,064)
Transfer to general reserve							(6,000,000)	(15,000,000)
Balance of unappropriated profit at the end of the period							42,361,666	47,411,176
Earnings per share - basic and diluted							2.01	2.31



Waseemullah
SVP (Finance)
Company Secretary

Lt. Gen (Retd) Zarrar Azim
Chairman

Mohammad Janiulddin
President & Chief Executive

Suhail Ahmed Rizvi
Director

Abdul Waheed
Director

The annexed notes 1 to 12 form an integral part of these financial statements