



askari general insurance co. ltd.

Ref/agico/H.O/Acct/04-042
April 27, 2010

The General Manager
Karachi Stock Exchange (Guarantee) Ltd.,
Stock Exchange building,
Stock Exchange Road,
Karachi.

Subject: **FINANCIAL RESULTS FOR THE PERIOD ENDED MARCH 31, 2010**

Dear Sir,

We have to inform you that the Board of Directors of askari general insurance company limited in their meeting held on Friday, April 27, 2010 at 11:00 AM, at AWT Plaza, The Mall, Rawalpindi, recommended the following:

1. Cash Dividend	Nil
2. Bonus Shares	Nil
3. Right Shares	Nil

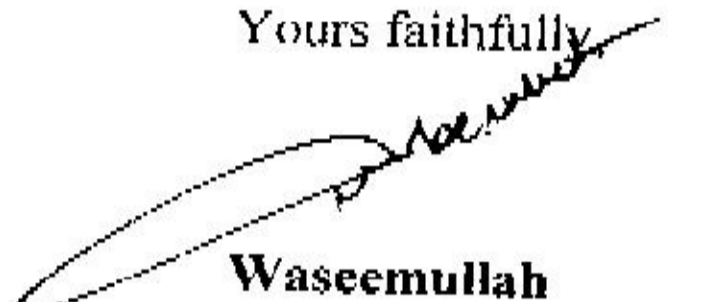
The financial results of the Company as at March 31, 2010 are as follows: -

	March 31, 2010 (Rupees)	March 31, 2009 (Rupees)
Profit/(Loss) before Tax		(20,868,572)
Less Provision for taxation	12,283,916	
Profit/(Loss) after Tax	(1,190,671)	(10,018)
Un-appropriated (loss)/Profit at commencement of the period	11,093,245	(20,878,590)
Un-appropriated profit/ (loss) at the end of the period	(10,021,303)	17,523,626
	<u>1,071,942</u>	<u>(3,354,964)</u>
(Loss)/earnings per share (Rs.)	0.54	(1.02)

A copy of profit and loss accounts for the period ended March 31, 2010 is enclosed as Annexure "A".

We will be sending you three hundred copies of printed accounts for distribution among the members of the Exchange.

Yours faithfully


Waseemullah
Company Secretary

Copies to:

- The Securities & Exchange Commission of Pakistan, Islamabad
- Lahore Stock Exchange (Guarantee) Ltd.
- Islamabad Stock Exchange (Guarantee) Ltd.

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askari general insurance company limited
Condensed Interim Profit and Loss Account (Unaudited)
For the period ended 31 March 2010

	31 March 2010 Aggregate	31 March 2009 Aggregate
Fire & Property Damage	13,366,772	190,318,884
Marine, Aviation & Transport	(3,627,839)	(133,857,147)
Motor	(2,772,675)	(35,036,750)
Accident & Health	1,143,315	(10,047,996)
Miscellaneous	32,008	11,376,991
Net claims	8,109,573	22,888,263
Expenses	5,882,164	12,919,279
Net commission	(2,390,546)	13,364
Underwriting results	(1,220,140)	1,905,499
Investment income	32,008	498,787
Other income/(loss)	2,303,486	(35,329)
Profit on bank deposits	107,060,712	(25,655,255)
Share of profit in associated company	(72,601,525)	(10,353,655)
Finance cost	(22,208,993)	12,534,608
General and administration expenses	(8,066,274)	(250,692)
Profit/(loss) before Workers' Welfare Fund	4,190,021	12,283,916
Workers' Welfare Fund	50,051,622	(1,190,671)
Profit/(loss) before tax	(36,178,350)	11,093,245
Provision for taxation	(10,382,229)	
Profit/(loss) after tax	434,250	
Profit and loss appropriation account	3,925,293	
Balance at commencement of the period	5,446,974	
Profit/(loss) after tax for the period	(1,369,805)	
Balance of unappropriated profit/(loss) at end of the period	(1,129,868)	
Earning/(loss) per share - basic and diluted	1,412,589	
	4,359,890	
	181,814,244	
	(116,168,065)	
	(37,713,804)	
	(5,044,112)	
	22,888,263	
	12,919,279	
	13,364	
	1,905,499	
	498,787	
	(35,329)	
	(25,655,255)	
	(10,353,655)	
	12,534,608	
	(250,692)	
	12,283,916	
	(1,190,671)	
	11,093,245	
	(10,021,303)	
	11,093,245	
	1,071,942	
	0.54	
		17,523,626
		(20,878,590)
		(3,354,964)
		(20,878,590)
		(1.02)


Jamil Ahmed
Chief Financial Officer
askari general insurance co. ltd.

The annexed notes 1 to 14 form an integral part of these condensed interim financial statements