



askari general insurance co. ltd.

Ref/agico/H.O/Acct/03-015
March 15, 2011

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

Subject: **FINANCIAL RESULTS FOR THE YEAR ENDED DECEMBER 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 Tuesday, March 15, 2011 at 11:30 AM, at AWT Plaza, The Mall, Rawalpindi, recommended the following.

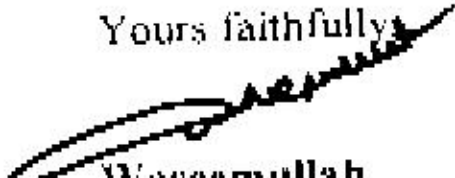
- | | | |
|----|--------------------|--|
| 1. | Cash Dividend----- | Nil |
| 2. | Bonus Shares----- | 10% in proportion of 10 Shares for Every 100 Shares held. |
| 3. | Right Shares----- | Nil |

The financial results of the Company as at December 31, 2010 are as follows. -

| | <u>December 31, 2010</u> | <u>December 31, 2009</u> |
|---|--------------------------|--------------------------|
| | Rs. | Rs. |
| Profit/(Loss) before Tax | 53,346,745 | (15,075,483) |
| Less Provision for taxation | <u>(5,928,576)</u> | <u>(12,469,446)</u> |
| Profit/(Loss) after Tax | 47,418,169 | (27,544,929) |
| Un-appropriated (Loss)/Profit at commencement of the year | (10,021,303) | 17,523,626 |
| Transferred to reserve for issue of bonus shares | - | - |
| Transferred to general reserve | - | - |
| Un-appropriated (loss)/profit at the end of the year | <u>37,396,866</u> | <u>(10,021,303)</u> |
| Earnings/(loss) per share (Rs.) | 2.33 | (1.35) |

A copy of profit and loss accounts for the year ended December 31, 2010 is enclosed as Annexure "A".
Annual General Meeting (AGM) will be held on April 20, 2011 at 10:00 a.m. at Blue Lagoon Complex, Masood Akhtar Road, (off the Mall) Rawalpindi.
The Share Transfer Books of the Company will remain closed from April 14, 2011 to April 20, 2011 (Both days inclusive).
We will be sending 300 copies of printed accounts for distribution amongst the members of the Exchange, 21 days before the date of AGM.

Yours faithfully,


Waseemullah
Company Secretary

Encl: 1) Auditor certificate 2) Profit & Loss Account

Copies to:

1. The Securities & Exchange Commission of Pakistan, Islamabad
2. Lahore Stock Exchange (Guarantee) Ltd.
3. Islamabad Stock Exchange (Guarantee) Ltd.
4. Central Depository Company of Pakistan Ltd., Karachi