



ADAMJEE INSURANCE COMPANY LIMITED

COMPANY SECRETARY'S OFFICE

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Ref.No: INV/K-1/08

March 28, 2008

The General Manager
Karachi Stock Exchange (Guarantee) Ltd
Stock Exchange Building
Stock Exchange Road
Karachi

fax # 2437560
2460923

Dear Sir,

Subject: FINANCIAL RESULTS FOR THE YEAR ENDED 31-12-2007

We have to inform you that the Board of Directors of our Company in their meeting held today at 10.30 a.m., approved the annual audited Accounts for the year ended December 31, 2007.

CASH DIVIDEND

A final Cash Dividend for the year ended December 31, 2007 @ Rs.1.50 per share i.e. 15%. This is in addition to the Interim Dividend already paid at Rs.1.50 per share i.e. 15%.

The Financial results of the Company are as follows:

	(Rs. in '000)	
	For the year ended:	
	<u>31-12-2007</u>	<u>31-12-2006</u>
Profit before tax	4,284,885	1,684,747
Provision for taxation		
• Current	(83,635)	(67,333)
• Deferred	---	(40,913)
Profit after tax	<u>4,201,250</u>	<u>1,576,501</u>
Balance at the commencement of the year	1,802,399	1,386,904
Final dividend for the year ended December 31, 2006 @18% (Rs.1.80 per shares) [2005: @ 15% (Rs.1.50 per share)]	(184,023)	(123,921)
Reserve for issue of Bonus Shares	---	(82,614)
Transfer to general reserve	---	(750,000)
Profit after tax for the year	4,201,250	1,576,501
Interim Dividend @15% (Rs.1.50 per share) [2006: @10% (Rs.1.00 per share)]	(153,353)	(90,876)
Issue of bonus shares	---	(113,595)
Balance unappropriated profit at the end of the year	<u>5,666,273</u>	<u>1,802,399</u>
Earning per shares- basic	<u>Rs.41.09</u>	<u>Rs.15.42</u>

We are enclosing a copy of the Financial results of the Company.