

August 22, 2007

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

FAX: 021-2415763, 2437560, 2460923

Dear Sir,

**FINANCIAL RESULTS FOR THE HALF YEAR ENDED JUNE 30, 2007**

We have to inform you that the Board of Directors of our Company in their meeting held at 3:30 p.m. on Wednesday August 22, 2007 recommended the following:

**Cash Dividend**

NIL

**Bonus Shares**

NIL

**Right Shares**

The Board has recommended to issue 53.846 % Shares at par/ of Rs. 10 per share in proportion of 53.846 share(s) for every 100 share(s).

Financial Results of the company are given below:

**Revenue Account**

	Half Year ended June 30		Quarter ended June 30	
	2007	2006	2007	2006
(Rs. in thousand)				
<b>Income</b>				
Premiums less reinsurance	377,451	309,560	175,226	138,316
Policy transfers from other Statutory funds	15,825	23,367	6,489	11,450
Net investment income	65,924	57,886	33,333	28,181
Other income - net	21,276	10,163	10,066	5,554
<b>Total Net Income</b>	<b>480,476</b>	<b>400,976</b>	<b>225,114</b>	<b>183,501</b>