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ATLAS INSURANCE LIMITED
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UNAUDITED)
FOR THE HALF YEAR ENDED JUNE 30, 2008
Quarter ended June 30, 2008

Note	Fire and property	Marine, aviation and transport	Motor	Others including miscellaneous	Treaty	Quarter ended	Quarter ended
						June 30, 2008	June 30, 2007
(Rupees in thousand)							
Revenue account							
Net premium revenue	9,397	40,609	72,459	4,881	(23)	127,323	121,380
Net claims	(3,614)	(3,297)	(54,375)	(2,311)	(6)	(63,603)	(57,359)
Expenses	(2,509)	(11,179)	(19,691)	(1,384)	-	(34,764)	(30,599)
Net commission	7,237	3,734	(5,048)	3,416	-	9,339	7,092
Underwriting result	10,511	29,867	(6,655)	4,602	(29)	38,295	40,514
Investment income						64,413	27,715
Rental income						282	423
Other income						1,986	6,862
Financial charges						(138)	(245)
General and administration expenses						(662)	(9,330)
						65,881	25,424
Profit before taxation						104,176	65,938
Provision for taxation						(4,683)	(12,607)
Profit after taxation						99,493	53,331
Basic earning per share - Rupees						3.71	1.99

Half Year ended June 30, 2008

Note	Fire and property	Marine, aviation and transport	Motor	Others including miscellaneous	Treaty	Half year ended	Half year ended
						June 30, 2008	June 30, 2007
(Rupees in thousand)							
Revenue account							
Net premium revenue	26,604	68,075	143,189	6,843	(23)	244,688	220,267
Net claims	(8,351)	(5,199)	(118,534)	(3,688)	(6)	(135,778)	(102,130)
Expenses	(7,510)	(19,174)	(40,300)	(1,967)	-	(68,952)	(60,159)
Net commission	12,905	9,360	(10,346)	5,603	-	17,522	13,094
Underwriting result	23,648	53,062	(25,991)	6,791	(29)	57,480	71,072
Investment income						92,594	82,338
Rental income						564	685
Other income						5,516	13,226
Financial charges						(236)	(321)
General and administration expenses						(5,567)	(12,767)
						92,871	83,161
Profit before taxation						150,351	154,233
Provision for taxation						(19,063)	(24,926)
Profit after taxation						131,288	129,307
Profit and loss appropriation account							
Balance at commencement of the year						410,592	301,590
Profit after taxation for the half year						131,288	129,307
Final dividend for 2007 @ Rs 7 per share (2006 Rs 7 per share)						(144,549)	(111,191)
Transfer to general reserve						(204,000)	(142,000)
Transfer to reserve for issue of bonus shares						(61,950)	(47,653)
Balance unappropriated profit at the end of the period						131,381	130,053
Basic earning per share - Rupees						4.89	4.82

The annexed notes 1 to 11 form an integral part of the condensed interim financial information.


Chief Financial Officer


Chief Executive