



Managing Director,
Karachi Stock Exchange (Guarantee) Ltd,
Stock Exchange Building
Off I.I. Chundrigar Road,
Karachi.

August 21, 2008

Sub: Financial Result for the 2nd Qtr. ended June 30, 2008.

Dear Sir,

We have to inform you that the Board of Directors of our company in their Meeting held on August 21, 2008 at 1030 hours at our registered office Karachi recommended the following:

I. Cash Dividend:

An interim Cash Dividend for the 2nd Quarter ended June 30, 2008 at Rs.1 per share i.e 10 %.

AND

II. Bonus Shares:

It has been recommended by the Board of Directors to issue interim Bonus shares in proportion of 1 share for every 10 shares held i.e. 10%.

The Financial results of the company are as follows

	30 June 2008	30, June 2007
	(Rupees in '000)	
Net premium Revenue	9,409	10,370
Net Claims	(3,306)	(4,059)
Expenses	(4,028)	(4,213)
Net Commission	<u>6,865</u>	<u>781</u>
Underwriting Result	8,940	2,879
Investment Income	50,626	39,925
Other Income	1,561	6,368
General and Administration expenses	<u>(4,379)</u>	<u>(5,102)</u>
Profit before tax	56,748	44,070
Provision for taxation	<u>(4,992)</u>	<u>(4,494)</u>
Profit after tax	51,756	39,576
Un appropriated profit Brought Forward	3,842,474	1,185,384
Issue of Bonus share 20% for the year ended Dec 31, 2007 (2007: NIL)	(27,967)	-
Final Dividend for the year ended December 31, 2007 at Rs. 2 per Share (2006:Rs.3.5 per Share)	<u>(27,967)</u>	<u>(48,942)</u>
Balance Un appropriated profit	<u>3,838,296</u>	<u>1,176,018</u>
Earnings per Share.	Rs 3.08	Rs.2.36