



Central Insurance Company Limited

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March 12, 2009

**Managing Director,
Karachi Stock Exchange (Guarantee) Ltd,
Stock Exchange Building
Karachi.**

Sub: Financial Result for the year ended 31st December, 2008

Dear Sir,

We have to inform you that the Board of Directors' of our Company in their Meeting held on March 12, 2009 at 1030 hours at our registered office Karachi recommended the following:

Cash Dividend: A final Cash Dividend for the year ended December 31, 2008 at Rs 1 per Share i.e.10%. This is in addition to interim Dividend already paid at Rs 1 per share i.e. 10%.

Bonus Shares: It has been recommended by the Board of Directors to issue Bonus Shares in the proportion of 1 share for every 10 Shares held i.e 10%. This is in addition to the interim Bonus Shares already issued @ 10%.

Financial results of the company are as follows:

	<u>2008</u>	<u>2007</u>
	(Rupees in '000)	
<u>Revenue Account</u>		
Net premium Revenue	14,758	20,851
Net Claims	(6,562)	(8,713)
Expenses	(6,263)	(7,510)
Net Commission	13,060	7,984
Underwriting Result	14,993	12,612
Investment Income	128,412	2,752,567
Other Income	3,399	12,184
General and Administration expenses	(13,117)	(12,625)
	118,694	2,752,126
Profit before tax	133,687	2,764,738
Provision for taxation	(17,266)	(16,756)
Profit after tax	116,421	2,747,982
<u>Profit and Loss Appropriation Account</u>		
Balance at the Commencement of year	3,842,474	1,185,384
Profit after tax for the year	116,421	2,747,982
Issue of Bonus share @ 20% (2007: NIL)	(27,967)	-
Final Dividend for the year ended 31 December 2007 at Rs. 2 per shares (2006: Rs.3.5 per Share)	(27,967)	(48,942)
Issue of Bonus share 10% (2007: NIL)	(16,780)	-
1st Interim Dividend at Rs. 1 per Share (2007: Rs. 1.50)	(16,780)	(20,975)
2nd Interim Dividend NIL (2007: Rs. 1.50)	-	(20,975)
	26,927	2,657,090
Balance of unappropriated profit at the end of year	3,869,401	3,842,474 (Restated)
Earnings per Share.	6.31	148.88

Rupees

A Dawood Group Company