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Habib Insurance Company Limited

Head Office : Habib Square, M.A. Jinnah Road, P.O. Box # 5217, Karachi.

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U.A.N. : 111-030303 Fax : (92-21) 2421600

Under Seal Cover

Fax No. 241 5763 & 243 7560

March 03, 2008

The General Manager
Karachi Stock Exchange (Guarantee) Ltd
Karachi

Dear Sir,

Re: Financial Results for the year ended December 31, 2007

We have to inform you that the Board of Directors of our Company in their meeting held on Monday, March 03, 2008 at 12:00 noon at the Corporate Office of the Company, recommended the following:

Cash Dividend

A Cash Dividend for the year ended December 31, 2007 at Rs. 3.00 per share of Rs.5/- each i.e. 60%.

Bonus Shares

Bonus Shares in proportion of 2 shares for every 10 shares held i.e. 20%.

The financial results of the Company are as follows:

	Rs. in '000	
	2007	2006
Profit for the year after tax	420,378	600,945
Add: Unappropriated Profit from last year	16,580	10,335
Available for Appropriation	436,958	611,280
Basic Earnings per share of Rs.5/- each	Rupees 7.09	10.13

To be appropriated as follows:

Transfer to General Reserve	150,000	375,000
Cash Dividend @ 60% (2006: 65%)	177,957	142,805
Issue of Bonus Shares @ 20% (2006:35%)	59,319	76,895
Unappropriated Profit carried forward	49,682	16,580
	436,958	611,280

The profit and loss account of the Company is attached.

The Annual General Meeting of the Company will be held on Monday, March 31, 2008 at 11:00 a.m. at Karachi.

The above entitlements will be paid to the shareholders whose names will appear in the Register of Members on Monday, March 24, 2008.