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Habib Insurance Company Limited

Head Office : Habib Square, M.A. Jinnah Road, P.O. Box # 5217, Karachi.
Tel : 2424211, 2421882, 2420516, 2424030, 38 & 39
U.A.N. : 111-030303 Fax : (92-21) 2421600

Under Seal Cover

Fax No. 111-573-329

April 07, 2010

The General Manager
Karachi Stock Exchange (Guarantee) Ltd
Karachi

Dear Sir,

Re: Financial Results for the year ended December 31, 2009

We have to inform you that the Board of Directors of our Company in their meeting held on Wednesday, April 07, 2010 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, 2009 at Rs. 1.75 per share of Rs.5/- each i.e. 35%.

Bonus Shares

NIL

The financial results of the Company are as follows:

	Rs. in '000	
	2009	2008
Profit/(Loss) for the year after tax	204,743	(396,428)
Add: Unappropriated Profit from last year	14,276	49,682
Available for Appropriation	<u>219,019</u>	<u>(346,746)</u>
Basic Earnings per share of Rs.5/- each	2.56	(4.95)
<u>To be appropriated as follows:</u>		
Transfer to/(from) General Reserve	50,000	(450,000)
Cash Dividend @ 35% (2008: 12.5%)	140,141	44,489
Issue of Bonus Shares @ NIL (2008:12.5%)	-	44,489
Unappropriated Profit carried forward	<u>28,878</u>	<u>14,276</u>
	<u>219,019</u>	<u>(346,746)</u>

The profit and loss account of the Company is attached.

The Annual General Meeting of the Company will be held on Friday, April 30, 2010 at 11:30 a.m. at Karachi.

The above entitlements will be paid to the shareholders whose names will appear in the Register of Members on Wednesday, April 21, 2010.

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