

Pakistan Reinsurance Company Limited
(Formerly Pakistan Insurance Corporation)
Ministry of Commerce, Govt. of Pakistan.

TELEGRAM
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PAKISTAN REINSURANCE COMPANY LIMITED
PIC TOWERS 32-A, LALAZAR DRIVE,
M. T. KHAN ROAD,
P. O. BOX NO. 4777,
KARACHI,
PAKISTAN.

Deptt: Investment(Shares)
Ref No. 3-SHR(37)/2006

Date:- 30-10-2006

The General Manager,
Karachi Stock Exchange (Guarantee) Limited,
Stock Exchange Building,
Stock Exchange Road,
Karachi.

Fax # 2415763
2437560

FORM-7

**SUBJECT :- FINANCIAL RESULTS FOR THE QUARTER ENDED
SEPTEMBER 30, 2006**

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on 27th October, 2006 at 3.30 p.m. at Karachi, recommended the following :

(i) **CASH DIVIDEND**

An Interim Cash Dividend for the quarter ended September 30, 2006 at Rs. Nil per share i.e. Nil %.
This is in addition to Interim Dividend(s) already paid at Rs. Nil per share i.e. Nil %.

AND/OR

(ii) **BONUS SHARES**

It has been recommended by the Board of Directors to issue Interim Bonus shares in proportion of Nil share(s) for every Nil share(s) held i.e. Nil %. This is in addition to the Interim Bonus Shares already issued @ Nil %.

AND/OR

(iii) **RIGHT SHARES**

The Board has recommended to issue Nil % Right Shares at par/at a discount/premium of Rs. Nil per share in proportion of Nil share(s) for every Nil share(s). The entitlement of right shares being declared simultaneously will be/will not be applicable on Bonus Shares as declared above.

AND/OR

(iv) **ANY OTHER ENTITLEMENT/CORPORATE ACTION**

Not applicable

(v) **ANY OTHER PRICE-SENSITIVE INFORMATION**

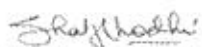
Not applicable

The Share Transfer Books of the Company will be closed from 13-10-2006 to 27-10-2006 (both days inclusive). Transfers received at the Pakistan Reinsurance Company Limited, Shares Investment Department, 12th floor, M.T. Khan Road, Karachi at the close of business on 13-10-2006 will be treated in time for the purpose of above entitlement to the transferees.

We are enclosing herewith the copy of Profit & Loss Account/financial results of the company.

We will be sending you 300 copies of printed Accounts for distribution amongst the members of the Exchange.

Yours faithfully,


(Shabaz F. Lodhi)