

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(Q7)/2007

Date:- 28-03-2007

The General Manager,
Karachi Stock Exchange (G) Ltd,
Stock Exchange Road,
Stock Exchange Building,
Karachi.

FORM-7

**SUBJECT :- FINANCIAL RESULTS FOR THE YEAR ENDED
DECEMBER 31, 2006**

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on 28th March, 2007 at 3.00 p.m. at Karachi, recommended the following :

(i) CASH DIVIDEND

An Cash Dividend for the year ended December 31, 2006 at Rs 2000 per share i.e. 20 %.
This is in addition to ...rim 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 Bonus shares in proportion of 20 share(s) for every 100 share(s) held i.e. 20 %. This is in addition to the 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 20-04-2007 to 27-04-2007 (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 19-04-2007 will be traded 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 are enclosing herewith the copy of Auditors Qualification/Observation Report. The Annual General Meeting will be held on 27th April, 2007 at 11.00 a.m.

We will be sending you 150 copies of printed Accounts for distribution amongst the members of the Exchange.

Yours faithfully,


(Shahzad F. Lodhi)
Company Secretary

