

Pakistan Reinsurance Company Limited

(FORMERLY PAKISTAN INSURANCE CORPORATION)

Ministry of Commerce, Government of Pakistan

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

Deptt: Investment (Corporate)

Date: April 27, 2007

Ref No: 3-SHR(07)/2007

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

Fax No. 2415763
2437560

FORM - 7

SUBJECT: FINANCIAL RESULTS FOR THE QUARTER ENDED MARCH 31, 2007.

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on 26th March, 2007 at 4.00 p.m. at Karachi, recommended the following:-

(i) CASH DIVIDEND

An Interim Cash Dividend for the quarter ended March, 31, 2007 at Rs. Nil per share i.e. Nil%. This is in addition to Interim Dividend(s) already paid of Rs. Nil per share i.e. Nil%.
AND/OR

(ii) BONUS SHARES

It has been recommended by the Board of Director(s) 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/of 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

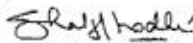
Not applicable

The Share Transfer Books of the Company will be closed from 12-04-2007 to 26-04-2007 (both days inclusive). Transfer received at the Pakistan Reinsurance Company Limited, Share/Investment Department, 12th Floor, M.T. Khan Road, Karachi of the close of business on 12-04-2007 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,


SHAHZAD F. LODHI
Company Secretary