

Our Ref:- A/C-0337/2005

August 23, 2005

The General Manager,  
Karachi Stock Exchange (Guarantee) Limited,  
Stock Exchange Building,  
Stock Exchange Road,  
Karachi - 74000.  
Fax # 2415763

**Sub: Results for the half year ended June 30, 2005**

Dear Sir,

We have to inform you that the Board of Directors in their meeting held on August 23, 2005 have approved the following financial results for the quarter and half year ended at June 30, 2005:

**For the quarter ended June 30, 2005**

(Rupees in Thousand)

	Fire & Property	Marine, Aviation & Transport	Motor	Others	2005 aggregate	2004 aggregate
<b>Revenue Account</b>						
Net Premium Revenue	8,444	25,311	42,753	8,444	84,952	47,447
Admin. Surcharge Recovered	469	486	1,394	104	2,453	1,340
<b>Total Premium Revenue</b>	<b>8,913</b>	<b>25,797</b>	<b>44,147</b>	<b>8,548</b>	<b>87,405</b>	<b>48,787</b>
Net Claims	(720)	(5,447)	(18,087)	(3,441)	(27,695)	(16,352)
Expenses	(5,351)	(5,626)	(7,271)	(749)	(18,997)	(11,161)
Net Commission	13,709	4,437	1,353	(1,568)	17,931	7,676
<b>Underwriting result</b>	<b>16,551</b>	<b>19,161</b>	<b>20,142</b>	<b>2,700</b>	<b>58,644</b>	<b>28,950</b>
Investment Income					56,199	25,094
Amortization of goodwill					(12,831)	-
Other income					643	89
Financial charges					(9,525)	(4)
General and Admin. expenses					(9,804)	(7,016)
					<b>24,682</b>	<b>18,163</b>
<b>Profit before tax</b>					<b>83,326</b>	<b>47,113</b>
Provision for Taxation					(13,000)	(9,200)
<b>Profit after tax</b>					<b>70,326</b>	<b>37,913</b>

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International General Insurance Company of Pakistan Limited

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