

Our Ref. A/c: 442/07
 August 11, 2007

The General Manager

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| 1. | Karachi Stock Exchange (Guarantee) Limited
Stock Exchange Building
Stock Exchange Road
Karachi. | Fax #: 021-2437560
021-2415763 |
| 2. | Lahore Stock Exchange
19-Khyban-e-Aiwan-e-Iqbal
Lahore | 042- 111 441 441 |
| 3. | Islamabad Stock Exchange
Islamabad | 051-2275044 |

Subject: Financial Results For The Half Year Ended June 30, 2007

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on August 10, 2007 at 4:30 pm at Shaheen Complex, 8th Floor M.R. Kiyani Road Karachi, recommended the following:

- i. Cash Dividend NIL
- ii. Bonus Shares NIL
- iii. The Financial Results of the company are as follows:

	Fire and Property	Marine, Aviation and Transport	Motor	Accident and Health	Miscellaneous	Quarter ended	
						June 30, 2007 Aggregate	June 30, 2006 Aggregate
Rupees in thousand							
Revenue account							
Net premium revenue	6,382	4,148	48,059	10,599	6,193	75,282	50,036
Net claims	(3,965)	(3,388)	(43,552)	(12,288)	(1,052)	(61,945)	(35,422)
Expenses	(3,091)	(4,087)	(9,878)	(1,873)	(3,553)	(24,244)	(15,735)
Net commission	152	(534)	(3,289)	(46)	(557)	(4,321)	(2,925)
	(3,604)	(7,879)	(50,699)	(12,207)	(5,192)	(90,560)	(54,082)
Underwriting result	(2,222)	(3,831)	(3,550)	(1,605)	941	(15,276)	(4,040)
Investment income / (loss)						3,918	(4,490)
Return on deposits and PLS accounts						4,885	3,969
Financial charges						(279)	(273)
General and administration expenses						(9,755)	(2,751)
						(3,211)	(3,629)
Loss before tax						(18,489)	(7,671)
Provision for taxation - current						-	510
Loss after tax						(18,489)	(7,161)