

Ref. A/c: 371/08
April 26, 2008

The General Manager

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| <p>1. Karachi Stock Exchange (Guarantee) Limited
Stock Exchange Building
Stock Exchange Road
Karachi</p> <p>2. Lahore Stock Exchange
19-Khyban-e-Aiwan-e-Iqbal
Lahore</p> <p>3. Islamabad Stock Exchange
Islamabad</p> | <p>Fax #: 021-111-573-329</p> <p>042-111-441-441</p> <p>051-2275044</p> |
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Subject: Financial results for the quarter ended March 31, 2008

Dear Sir(s)

We have to inform you that the Board of Directors of our company in their meeting held on April 26, 2008 at 8th Floor Shaheen Complex M.R. Kiyani Road Karachi recommended the following:

- i. Cash / Bonus Dividend: NIL
- ii. Right Shares: NIL
- iii. Any Other Price-Sensitive Information: NIL

The financial results of the Company are as follows:

	For the quarter ended March 31, 2008					Quarter ended	
	Fire & Property	Marine & Transport	Aviation & Motor	Accident & Health	Misc. Aggregate	March 31, 2007	Aggregate
	Rupees in thousand						
Revenue account							
Net premium revenue	10,210	5,176	40,334	11,587	5,698	73,005	74,941
Net claims	(2,814)	(3,116)	(40,274)	(7,925)	(1,343)	(55,472)	(54,975)
Expenses	(4,082)	(1,410)	(6,490)	(2,070)	(2,028)	(16,080)	(18,543)
Net commission	1,081	377	(1,658)	(4)	1,160	956	(1,049)
	(5,815)	(4,149)	(48,422)	(10,008)	(2,211)	(70,605)	(74,567)
Underwriting result	4,395	1,027	(8,088)	1,579	3,487	2,400	374

