



askari general insurance co. ltd.

Ref/agico/H.O/Acct/10-126
April 27, 2009

The General Manager
Karachi Stock Exchange (Guarantee) Ltd.,
Stock Exchange building,
Stock Exchange Road,
Karachi.

Subject: FINANCIAL RESULTS FOR THE 1ST QUARTER ENDED MARCH 31, 2009

Dear Sir,

We have to inform you that the Board of Directors of askari general insurance company limited in their meeting held on Monday, April 27, 2009 at 11:00 AM, at AWT Plaza, The Mall, Rawalpindi, recommended the following:

1.	Cash Dividend	Nil
2.	Bonus Shares	Nil
3.	Right Shares	Nil

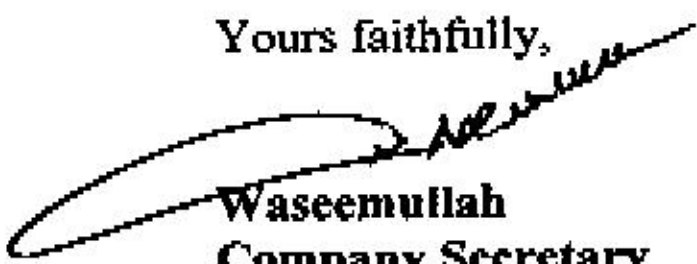
The financial results of the Company as at March 31, 2009 are as follows: -

	<u>March 31, 2009</u>	<u>March 31, 2008</u>
	Rs.	Rs.
(Loss)/Profit before Tax	(20,868,572)	47,442,819
Less Provision for taxation	(10,018)	(15,925,359)
(Loss)/Profit after Tax	(20,878,590)	31,517,460
Un-appropriated Profit at commencement of the period	17,523,626	62,889,187
Transferred to reserve for issue of bonus shares	-	(47,024,982)
Transferred to general reserve	-	(5,000,000)
Un-appropriated (loss)/profit at the end of the period	(3,354,964)	42,381,665
E.P.S (Rs.)	(1.02)	2.01

As explained in the notes to the account No. 5.1, an amount of Rs. 23.12 million has been recognized as impairment loss of available for sale investment being 25% of the total impairment as at 31 December 2008 after adjusting for the price movement during the quarter in compliance with the requirement of circular 3 of 2009 dated 16 February 2009. Had the Company recognized the remaining impairment loss of Rs 92.4 million, the loss before and after tax would have been increased by same amount and the Loss per share would have been higher by Rs 4.54

A copy of profit and loss accounts for the period ended March 31, 2009 is enclosed as Annexure "A".

Yours faithfully,


Waseemullah
Company Secretary

Copies to:

1. The Securities & Exchange Commission of Pakistan, Islamabad
2. Lahore Stock Exchange (Guarantee) Ltd.
3. Islamabad Stock Exchange (Guarantee) Ltd.
4. Central Depository Company of Pakistan Ltd., Karachi

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