

**Pakistan**

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**March 30, 2010**

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

FAX: 021-111-573-329

Dear Sir,

**FINANCIAL RESULTS FOR THE YEAR ENDED DECEMBER 31, 2009**

We have to inform you that the Board of Directors of our Company in their meeting held at 3:30 p.m. on Tuesday, March 30, 2010 recommended the following:

**Cash Dividend / Bonus Shares / Right Shares**  
NIL.

Financial Results of the company are given below:

**Revenue Account**

|                                             | 2009                            | 2008             |
|---------------------------------------------|---------------------------------|------------------|
|                                             | ----- Rupees in Thousands ----- |                  |
| <b>OPERATING INCOME</b>                     |                                 |                  |
| Premiums Less Reinsurances                  | 1,267,953                       | 1,048,496        |
| Policy transfers from other statutory funds | 97,262                          | 51,157           |
| Net Investment Income                       | 286,929                         | 238,304          |
| Other income-net                            | 33,610                          | 20,956           |
| <b>Total Net Income</b>                     | <b>1,685,754</b>                | <b>1,358,913</b> |

**OPERATING EXPENSES**

|                                                              |                  |                |
|--------------------------------------------------------------|------------------|----------------|
| Claims, including bonuses, net of<br>reinsurances recoveries | 363,070          | 332,228        |
| Policy transfer to other Statutory funds                     | 97,262           | 51,157         |
| Management expenses less recoveries                          | 633,861          | 530,961        |
| <b>Total Claims and Expenditure</b>                          | <b>1,094,193</b> | <b>914,346</b> |