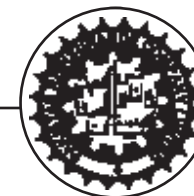


Statement of Claims for the year ended December 31, 2005



Class	Claims Paid (A)	Outstanding Claims		Claims Expense (D=A+C-B)	Reinsurance and other recoveries Received (E)	Reinsurance and other recoveries in respect of outstanding claims		Reinsurance and other recoveries Revenue (H=E+G-F)	Net claims expenses	
		Opening (B)	Closing (C)			Opening (F)	Closing (G)		31 December 2005 (I=D-H)	31 December 2004
Business underwritten inside Pakistan	----- Rupees -----									
Facultative										
Fire	7,771,346	73,163,899	86,818,011	21,425,458	7,661,302	76,629,401	68,968,099	-	21,425,458	(16,869,430)
Marine Cargo	192,824	12,083	-	180,741	-	-	-	-	180,741	(108,501,881)
Marine Hull	14,392,391	53,716,475	12,949,463	(26,374,621)	15,643,971	47,728,412	5,497,669	(26,586,772)	212,151	(4,283,494)
Accident	-	-	6,528,725	6,528,725	-	-	-	-	6,528,725	-
Aviation	189,400,606	947,262,294	498,635,923	(259,225,765)	185,485,686	912,811,985	478,633,920	(248,692,379)	(10,533,386)	(381,214,230)
Engineering	66,853,348	475,058,570	326,997,677	(81,207,545)	56,690,900	422,987,974	299,073,926	(67,223,148)	(13,984,397)	24,246,538
Total	278,610,515	1,549,213,321	931,929,799	(338,673,007)	265,481,859	1,460,157,772	852,173,614	(342,502,299)	3,829,292	(486,622,497)
Treaty	1,398,590,639	1,319,196,679	1,478,190,450	1,557,584,410	240,154,099	536,412,228	1,034,981,659	738,723,530	818,860,880	1,816,513,309
Grand Total	1,677,201,154	2,868,410,000	2,410,120,249	1,218,911,403	505,635,958	1,996,570,000	1,887,155,273	396,221,231	822,690,172	1,329,890,812

The annexed notes from 1 to 40 form an integral part of these financial statements.

Executive Director (F&A)

Naheed Hyder
Chief Executive

Haider Raza
Director

Fazlur Rehman Dittu
Director