PAKISTAN REINSURANCE COMPANY LIMITED

Statement of Investment Income (Unaudited)

FOR NINE MONTHS ENDED SEPTEMBER 30, 2007

	Quarter ended 30 Sep 2007	Quarter ended 30 Sep 2006	**Nine Months ended 30 Sep 2007**	Nine Months ended 30 Sep 2006
	(Rupees)			
Income from non-trading investment				
Held to maturity investments				
Return on government securities	23,344,016	22,832,913	84,540,912	68,498,741
Amortization of premium on Pakistan investment Bond	(3,954,610)	(3,778,681)	(12,049,701)	(11,336,043)
Return on other fixed income securities and deposits	5,445,344	77,339	13,516,738	11,269,551
Income on treasury bills	19,392,973	11,215,742	56,735,407	25,710,576
Available for sale investments				
Dividend income	482,438,930	368,047,025	578,567,600	553,753,340
Gain on sale of non-trading investments				
Available for sale investments	2,022,510,850	-	2,023,125,222	2,157,782
(Loss)/Gain on revaluation of investments				
Available for sale investments	-	(1,380,592)	(1,385,963)	(5,086,645)
At fair value through profit or loss classified as held for trading	(139,643)		-	-
	2,549,037,860	397,013,746	2,743,050,215	644,967,302
Less: investment related expenses	831,439	1,031,726	1,788,291	2,112,712
Net investment income	2,548,206,421	395,982,020	2,741,261,924	642,854,590

The annexed notes 1 to 7 form an integral part of these financial statements.

Chief Financial Officer **Chief Executive** **Director** **Director**