

## STATEMENT OF PREMIUMS For the year ended December 31, 2004

Direct and Facultative	Class	Premiums written	Unearned premium reserves		Premium earned	Reinsurance ceded			Rupees in '000		
			Opening	Closing		Reinsurance ceded	Opening balance	Closing balance	Reinsurance expense	Net Premium 2004	Revenue 2003
	1 Fire and property damage	18	—	—	18	—	—	—	—	18	29
	2 Marine, aviation and transport	—	—	—	—	—	—	—	—	—	7
	3 Motor	—	—	—	—	—	—	—	—	—	—
	4 Miscellaneous	—	—	—	—	—	—	—	—	—	60
	<b>Total</b>	<b>18</b>	<b>—</b>	<b>—</b>	<b>18</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>18</b>	<b>96</b>

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

Director

Director

Director

**M. SHAHNAWAZ AGHA**  
Chairman & Chief Executive

Karachi: 7th June 2005