

## CONSOLIDATED STATEMENT OF CLAIMS For the year ended December 31, 2005

Direct and Facultative	Class	Claims Paid	Outstanding claims		Claim expense	Reinsurance and other recoveries received	Reinsurance & other recoveries in respect of outstanding claims		Reinsurance and other recoveries revenue	Net Claims expenses	
			Opening	Closing			Opening	Closing		2005	2004
	1. Fire and property damage	349	—	135	484	406	—	62	468	16	(19)
	2. Marine, aviation and transport	492	—	115	607	279	—	36	315	292	1
	3. Motor	—	—	—	—	—	—	—	—	—	—
	4. Miscellaneous	281	—	133	414	93	—	20	113	301	2
	<b>Total</b>	<b>1,122</b>	<b>—</b>	<b>383</b>	<b>1,505</b>	<b>778</b>	<b>—</b>	<b>118</b>	<b>896</b>	<b>609</b>	<b>(16)</b>

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

Director

Director

Director

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

Karachi : 6th April, 2006