

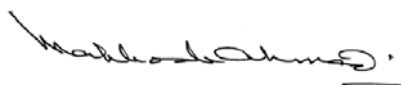
# Profit and Loss Account

For The Year Ended December 31, 2009

Figures in Rupees

	Notes	December 31, 2009	December 31, 2008
<b>Investment Income Not Attributable to Statutory Funds</b>			
Return on Government Securities		4,820,776	2,226,096
Return on Other Fixed Income Securities and Deposits		327,803	1,224,699
Amortization of Discount/Premium Relative to Par		985,702	310,856
Dividend Income		1,632,744	3,924,995
		<b>7,767,025</b>	<b>7,686,646</b>
(Loss) / Gain on Sale of Investments		(125,580,434)	53,245,594
Provision for Impairment in the Value of Available for Sale Investments	18.5	(79,222,070)	—
<b>Net Investment Income</b>		<b>(197,035,479)</b>	<b>60,932,240</b>
<b>Other Revenue:</b>			
Gain / (Loss) on Sale of Fixed Asset		14,232	(5,195)
<b>Total Investment (Loss) / Income and Other Revenue</b>		<b>(197,021,247)</b>	<b>60,927,045</b>
Expenses Not Attributable to Statutory Funds	22	(23,373,356)	(16,601,149)
Share of (Loss) / Profit in Associate	18.4	(2,201,700)	1,194,828
<b>(Loss) / Profit Before Tax</b>		<b>(222,596,303)</b>	<b>45,520,274</b>
Tax Expense	23	(1,236,232)	(812,697)
<b>(Loss) / Profit After Tax</b>		<b>(223,832,535)</b>	<b>44,708,027</b>
<b>(Loss) / Earnings Per Share - Basic and Diluted</b>	24	<b>(5.40)</b>	<b>1.27</b>

The annexed notes 1 to 34 form an integral part of these financial statements.



**CHIEF JUSTICE (R) MIAN MAHBOOB AHMAD**  
Chairman



**MAHEEN YUNUS, CPCU**  
Managing Director &  
Chief Executive



**A. K. M. SAYEED**  
Director



**JAVED YUNUS**  
Director