

IGI

Holdings

Our Ref: Fin-0216/2018

April 27, 2018

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building,
Stock Exchange Road,
Karachi- 74000.

Fax No.: 021- 32410825

Dear Sir,

Sub: Financial Results for the 1st Quarter ended March 31, 2018

Dear Sir,

We inform you that the Board of Directors in their meeting held today at 10:30 am at Lahore Office of the Company have approved the financial results for the 1st quarter ended March 31, 2018.

(i)	CASH DIVIDEND	NIL
(ii)	BONUS SHARES:	NIL
(iii)	RIGHT SHARES:	NIL
(iv)	ANY OTHER ENTITLEMENT/ CORPORATE ACTION:	NIL
(v)	ANY OTHER PRICE SENSITIVE INFORMATION:	NIL

We will be sending you 200 copies of printed financial statements for distribution amongst the TRE Certificate Holders of the Exchange and 100 copies each to Regional Offices of Pakistan Stock Exchange in Lahore and Islamabad in due course.

4.0.
IGI Holdings Limited (Formerly IGI Insurance Limited)

Head Office & Karachi Branch

7th Floor, The Forum, Suite No. 701 - 713, G-20, Block-9, Khayaban-e-Jamii, Clifton, Karachi-75600, Pakistan.
UAN: +92 (21) 111-308-308 | Fax: +92 (21) 35301706 | E-mail: contact.center@igi.com.pk | Web: www.igi.com.pk/holdings

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The financial results of the Company for the 1st quarter ended March 31, 2018 are hereunder:

IGI HOLDINGS LIMITED (FORMERLY IGI INSURANCE LIMITED)
UNCONSOLIDATED CONDENSED INTERIM PROFIT AND LOSS ACCOUNTS (UN-AUDITED)
FOR THE QUARTER ENDED MARCH 31, 2018

	Quarter Ended March 31	
	2018	2017
	----- Rupees in '000 -----	
Operating revenue	1,826,556	152,652
Operating expenses	-	(119,982)
	1,826,556	32,670
Other income	2,594	8,672
General and administrative expenses	(16,449)	(22,749)
Finance costs	(24,863)	(14,147)
	1,787,838	4,446
Provision for impairment in value of investments - net	-	(29,297)
Reversal of provision for bad and doubtful loans and advances / lease losses - specific - net	4,350	3,725
Profit / (loss) before taxation	1,792,188	(21,126)
Taxation	(778)	(3,367)
Profit / (loss) after taxation	1,791,410	(24,493)
	----- Rupees -----	
Earnings per share - basic and diluted	14.51	(0.20)

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**IGI HOLDINGS LIMITED (FORMERLY IGI INSURANCE LIMITED) AND ITS SUBSIDIARY COMPANIES
CONSOLIDATED CONDENSED INTERIM PROFIT AND LOSS ACCOUNTS (UN-AUDITED)
FOR THE QUARTER ENDED MARCH 31, 2018**

	Quarter Ended March 31	
	2018	2017
	----- Rupees in '000 -----	
Operating revenue	2,240,968	2,427,775
Operating expenses	(1,993,786)	(1,607,561)
	247,182	820,214
Other income	98,315	124,680
General and administrative expenses	(78,148)	(106,154)
Financial Charges	(64,346)	(38,533)
	203,003	800,207
Unrealised gain / (loss) on available for sale investments	157,613	35,863
Change in policyholders' liability	(207,534)	(637,766)
(Surplus) / deficit taken to statutory fund	40,461	(6,683)
Provision for impairment in value of investments - net	-	(25,572)
Profit from window takaful operations	1,678	-
Share of profit from associates	117,035	394,570
Profit before taxation	310,578	560,619
Taxation	(62,705)	(48,736)
Profit after taxation	247,873	511,883
Profit after tax attributable to:		
Equity holders of the parent	245,880	506,381
Non-controlling interest	1,993	5,502
	247,873	511,883
	----- Rupees -----	
Earnings per share - basic and diluted	2.01	4.17

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Kindly convey the above information to the TREC holders of Pakistan Stock Exchange.

Yours truly,



Yasir Ali Quraishi
Company Secretary

C.c:

Director Company Law Division Securities and Exchange Commission of Pakistan NIC Building, Jinnah Avenue Blue Area, Islamabad. Fax No. 051-9218595	Director Enforcement Department Securities and Exchange Commission of Pakistan NIC Building, Jinnah Avenue Blue Area, Islamabad. Fax No. 051-9218595	Director Securities Market Division Securities and Exchange Commission of Pakistan NIC Building, Jinnah Avenue Blue Area, Islamabad. Fax No. 051-9218595
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