

IGI

Holdings

Our Ref: Fin-0412/2018

August 28, 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 half year ended June 30, 2018

Dear Sir,

We inform you that the Board of Directors in their meeting held today at 4:00 pm at Lahore Office of the Company have approved the financial results for the half year ended June 30, 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

In accordance with the PSX Notification No. 4403 dated July 26, 2018 and to meet the compliance with clause 5.6.4 of PSX Regulations, we will be sending you 15 printed hard copies of half yearly financial statements in due course and the same will be transmitted through Pakistan United Corporate Action Reporting System (PUCARS).

The financial results of the Company for the half year ended June 30, 2018 are as follows:

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IGI Holdings Limited

Head Office & Karachi Branch

7th Floor, The Forum, Suite No. 701 - 713, G-20, Block-9, Khayaban-e-Jami, 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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IGI HOLDINGS LIMITED

UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)

FOR THE QUARTER AND HALF YEAR ENDED JUNE 30, 2018

	Half year ended		Quarter ended	
	June 30		June 30	
	2018	2017	2018	2017
----- Rupees in 000's -----				
Operating revenue	1,884,614	228,470	57,895	74,432
Operating expenses	-	(119,982)	-	-
	<u>1,884,614</u>	<u>108,488</u>	<u>57,895</u>	<u>74,432</u>
Other income	8,918	7,308	6,487	22
General and administrative expenses	(39,637)	(32,557)	(23,188)	(9,808)
Finance costs	(47,681)	(15,602)	(22,819)	(1,455)
	<u>1,806,214</u>	<u>67,637</u>	<u>18,375</u>	<u>63,191</u>
Provision for impairment in value of investments - net	-	(34,303)	-	(5,006)
Reversal of provision for bad and doubtful loans and advances / lease losses - specific - net	9,567	7,448	5,217	3,723
Profit before taxation	<u>1,815,781</u>	<u>40,782</u>	<u>23,592</u>	<u>61,908</u>
Taxation	(82,325)	(12,709)	(90,356)	(9,342)
Profit / (loss) after taxation	<u>1,733,456</u>	<u>28,073</u>	<u>(66,764)</u>	<u>52,566</u>
----- Rupees -----				
Earnings / (loss) per share - basic and diluted	<u>14.01</u>	<u>0.23</u>	<u>(0.54)</u>	<u>0.43</u>

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IGI HOLDINGS LIMITED AND ITS SUBSIDIARY COMPANIES
 CONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
 FOR THE QUARTER AND HALF YEAR ENDED JUNE 30, 2018

	Half Year Ended June 30		Quarter Ended June 30	
	2018	2017	2018	2017
	----- Rupees in 000's -----			
Operating revenue	4,741,971	5,205,545	2,501,003	2,777,770
Operating expenses	(4,208,462)	(3,537,338)	(2,214,676)	(1,903,833)
	533,509	1,668,207	286,327	873,938
Other income	181,977	360,798	88,012	239,841
General and administrative expenses	(157,714)	(158,771)	(79,566)	(78,561)
Financial Charges	(112,892)	(80,635)	(48,546)	(42,102)
	444,880	1,789,599	246,227	993,116
Unrealised gain / (loss) on investments	(186,259)	(142,475)	(343,872)	(178,338)
Reversal of provision for bad and doubtful loans and advances / lease losses - specific - net	9,567	7,448	5,217	3,725
Change in policyholders' liability	325,726	(497,414)	533,260	140,352
(Surplus) / deficit taken to statutory fund	(2,511)	(13,469)	(42,972)	(6,786)
Provision for impairment in value of investments - net	-	(34,303)	-	(8,731)
Profit from window takaful operations	7,138	-	5,460	-
Share of profit from associates	348,966	848,012	231,931	453,442
Profit before taxation	947,507	1,957,398	629,791	1,396,779
Taxation	(379,990)	(278,022)	(317,285)	(229,286)
Profit after taxation	567,517	1,679,376	312,506	1,167,493
Profit after tax attributable to:				
Equity holders of the parent	557,677	1,671,792	311,797	1,165,411
Non-controlling interest	9,840	7,584	7,847	2,082
	567,517	1,679,376	312,506	1,167,493
	----- Rupees -----			
Earnings per share - basic and diluted	4.59	13.69	2.53	9.52

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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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