

IGI

Holdings

Our Ref: Fin-0034/2020

March 9, 2020

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

Dear Sir,

Sub: Financial Results for the year ended December 31, 2019

Dear Sir,

We hereby inform you that the Board of Directors in their meeting held today i.e. March 9, 2020 at 4:00 pm. at Lahore office of the Company have approved the results for the year ended December 31, 2019 and have recommended the following:

(i) **CASH DIVIDEND**

Cash dividend for the year ended December 31, 2019 of Rs. 3/- (Rupees three) per share (i.e. 30%).

(ii) **BONUS SHARES:** NIL

(iii) **RIGHT SHARES:** NIL

(iv) **ANY OTHER ENTITLEMENT/
CORPORATE ACTION:** NIL

(v) **ANY OTHER PRICE SENSITIVE
INFORMATION:** NIL



IGI Holdings Limited

Registered Office

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 I Fax: + 92 (21) 35301706 I E-mail: contact.center@igi.com.pk I Web: www.igi.com.pk/holdings

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The financial results of the Company for the year ended December 31, 2019 are as follows:

UNCONSOLIDATED STATEMENT OF PROFIT OR LOSS FOR THE YEAR ENDED DECEMBER 31, 2019

	2019	2018
	--- (Rupees in '000) ---	
Operating revenue	1,107,950	2,182,664
Other income	3,585	9,943
Total income	1,111,535	2,192,607
General and administrative expenses	(97,597)	(100,904)
Finance costs	(210,106)	(99,558)
Total expenses	(307,703)	(200,462)
	803,832	1,992,145
Reversal of provision / (provision) against investments - net	92,720	(156,381)
Recoveries against bad and doubtful loans and advances / lease losses	14,990	4,125
Profit before taxation	911,542	1,839,889
Taxation	(14,813)	(39,842)
Profit after taxation	896,729	1,800,047
	----- Rupees -----	
Earnings per share - basic and diluted	6.29	12.63



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CONSOLIDATED STATEMENT OF PROFIT OR LOSS FOR THE YEAR ENDED DECEMBER 31, 2019

	2019	2018
	----- Rupees in '000 -----	
Operating revenue	9,901,680	9,409,115
Operating expenses	<u>(8,692,097)</u>	<u>(8,306,325)</u>
	1,209,583	1,102,790
Other income	404,361	233,124
General and administrative expenses	<u>(432,014)</u>	<u>(519,916)</u>
Other expenses	<u>(502,120)</u>	<u>(283,226)</u>
	679,810	532,772
Change in insurance liabilities (other than outstanding claims)	138,149	638,981
Surplus appropriated to shareholders' fund from Ledger B to C	16,020	15,604
Share of profit from associates - net	<u>105,118</u>	<u>293,487</u>
Profit before taxation	<u>939,097</u>	<u>1,480,844</u>
Taxation	<u>(288,773)</u>	<u>(512,787)</u>
Profit after taxation	<u>650,324</u>	<u>968,057</u>
Profit attributable to:		
Equity holders of the parent	684,312	985,135
Non-controlling interest	<u>(33,988)</u>	<u>(17,078)</u>
	<u>650,324</u>	<u>968,057</u>
	-----Rupees-----	
Earnings per share - basic and diluted	<u>4.56</u>	<u>6.79</u>



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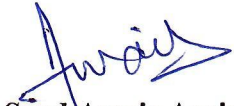
The Annual General Meeting (AGM) of the shareholders will be held on Wednesday, April 29, 2020 at 2:00 p.m. at The Institute of Chartered Accountants of Pakistan, Karachi.

The Share Transfer Book of the Company will remain closed from April 22, 2020 to April 29, 2020 (both days inclusive) for determination of entitlement of declared final cash dividend. Transfers received at the FAMCO Associates (Pvt.) Ltd, 8-F, Near Hotel Faran, Nursery Block-6, P.E.C.H.S, Shahrah-e-Faisal, Karachi at the close of business on April 21, 2020 will be treated in time for the purpose of above entitlement to the transferees.

The financial report of the Company for the year ended December 31, 2019 will be transmitted through PUCARS, within the specified time.

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

Yours truly,



Syed Awais Amjad
Chief Financial Officer

C.c.:

Director Company Law Division Securities and Exchange Commission of Pakistan NIC Building, Jinnah Avenue Blue Area, Islamabad.	Director Enforcement Department Securities and Exchange Commission of Pakistan NIC Building, Jinnah Avenue Blue Area, Islamabad.	Director Securities Market Division Securities and Exchange Commission of Pakistan NIC Building, Jinnah Avenue Blue Area, Islamabad
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