

# IGI

## Insurance

October 24, 2007

**The General Manager**  
Karachi Stock Exchange (Guarantee) Limited  
441 Stock Exchange Building  
Karachi-74000.

FAX NOS.: 2415763 / 2460923 / 2437560

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on October 24, 2007 at 03:00 p.m. at registered office of the company, have approved the results for the nine months ended September 30, 2007.

The financial results of the Company for the nine months ended September 30, 2007 are as follows:

(Rupees in thousand)

	Fire and property	Marine, aviation and transport	Motor	Others including miscellaneous	January to September	
					2007	2006
					Total	Total
<b>Revenue account</b>						
Net premium revenue	38,991	58,398	284,101	57,889	439,379	306,706
Administrative surcharge recovered	1,121	2,129	10,904	2,252	16,406	11,734
Total premium revenue	40,112	60,527	295,005	60,141	455,785	318,439
Net claims	(6,363)	(6,263)	(226,769)	(16,723)	(256,118)	(116,052)
Expenses	(25,255)	(14,942)	(38,989)	(11,627)	(90,813)	(71,624)
Net commission	44,233	31,521	(17,647)	(3,528)	54,579	44,518
<b>Underwriting result</b>	<b>52,727</b>	<b>(70,843)</b>	<b>11,600</b>	<b>28,283</b>	<b>163,433</b>	<b>175,282</b>
Investment income					406,919	2,145,508
Other income					18,349	11,330
Financial charges					(90,405)	(78,650)
Amortisation of goodwill					(80,940)	(43,275)
General and administration expenses					253,923	1,996,423
Income from associated companies - net of tax					417,357	2,171,705
<b>Profit before taxation</b>					<b>14,231</b>	<b>1,478</b>
Taxation					(35,037)	(27,571)
<b>Profit for the period</b>					<b>396,561</b>	<b>2,145,612</b>
<b>Profit and loss appropriation account</b>						
Balance at the commencement of the period					7,486,418	401,505
Transferred to general reserve					(7,280,000)	(150,000)
Transferred to share capital					(119,738)	(46,053)
Final Dividend Rs 4.00 per share (2005: 4.00)					(79,825)	(61,404)
Interim Dividend Rs 2.50 per share (2006: Nil)					(79,825)	-
Profit after taxation for the period					396,561	2,145,612
<b>Balance unappropriated profit at the end of the period</b>					<b>323,581</b>	<b>2,269,660</b>
<b>Basic earnings per share - Rupees</b>					<b>22.42</b>	<b>67.20</b>

**IGI Insurance Limited**

(Formerly International General Insurance Company of Pakistan Ltd)

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