

# IGI

## Insurance

October 29, 2008

**The General Manager**  
Karachi Stock Exchange (Guarantee) Limited  
441 Stock Exchange Building  
Stock Exchange Road  
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 29, 2008 at 11:30 a.m. at Registered Office in Karachi, have approved the results for the nine months ended September 30, 2008.

The financial results of the Company for the nine months ended September 30, 2008 are as follows:

**IGI Insurance Limited**  
Condensed Interim Profit and Loss Account (Un-audited)  
For the nine months ended 30 September 2008

	Fire and property	Marine, aviation and transport	Motor	Others including miscellaneous	2008 Total	2007 Total
(Rupees in '000)						
<b>Revenue account</b>						
Net premium revenue	51,145	77,685	219,906	64,317	413,052	455,785
Net claims	(18,306)	(12,840)	(115,560)	(21,207)	(167,913)	(256,118)
Expenses	(42,036)	(25,325)	(35,619)	(19,231)	(122,211)	(90,813)
Net commission	42,991	21,601	(20,568)	1,451	45,475	54,579
<b>Underwriting result</b>	<b>33,793</b>	<b>61,120</b>	<b>48,157</b>	<b>25,329</b>	<b>168,403</b>	<b>163,433</b>
Investment income					157,795	406,919
Other income					30,515	18,349
Financial charges					(160,224)	(90,405)
General and administration expenses					(82,378)	(80,940)
					(54,292)	253,923
					114,111	417,357
Income from associated companies - net of tax					9,058	14,231
<b>Profit before taxation</b>					<b>123,169</b>	<b>431,588</b>
Taxation					(20,000)	(35,037)
<b>Profit after taxation</b>					<b>103,169</b>	<b>396,551</b>
<b>Profit and loss appropriation account</b>						
<b>Balance at the commencement of the period</b>					2,857,309	7,486,418
Transferred to general reserve					(2,720,000)	(7,280,000)
Transferred to share capital					(79,825)	(119,738)
Final dividend Rs 1.5 per share (2006: 4.00)					(47,895)	(79,825)
Interim dividend Rs Nil per share (2007: Rs 2.50)					-	(79,825)
Profit after tax for the period					103,169	396,551
<b>Balance at the end of the period</b>					<b>112,758</b>	<b>323,581</b>
(Rupees)						
<b>Basic &amp; diluted earnings per share</b>					<b>1.72</b>	<b>6.63</b>

**IGI Insurance Limited**

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