

IGI

Insurance

The General Manager
Karachi Stock Exchange (Guarantee) Limited,
Stock Exchange Building,
Stock Exchange Road,
Karachi - 74000

August 18, 2009
Fax Number: 111-573-329

Dear Sir,

Sub: Result for the half year ended June 30, 2009

We have to inform you that the Board of Directors of our company in their meeting held on August 18, 2009 at 2:00 p.m. at Lahore Office, have approved the results for the six months ended June 30, 2009 and recommended.

Dividend Declaration - Interim Cash Divided of Rs. 1/- per share which is 10%.

The financial results of the Company for the six months ended June 30, 2009 are as follows:

	Six months period ended 30 June				Aggregate 2009	Aggregate 2008 Restated
	Fire and property damage	Marine, aviation and transport	Motor	Miscellaneous		
	(Rupees in '000)					
Revenue account						
Net premium revenue	33,837	56,901	150,513		285,268	278,633
Net claims expense	6,133	(3,326)	(66,314)	44,017	(83,584)	(110,945)
Expenses	(27,434)	(18,618)	(30,714)	(20,077)	(87,688)	(79,552)
Net commission	36,745	18,387	(15,722)	1,774	41,184	33,359
Underwriting result	49,281	53,344	37,763	14,792	155,180	121,495
Investment (loss) / income					(141,277)	93,639
Rental income					8,754	6,374
Other income					4,713	13,340
Financial charges					(82,765)	(97,215)
General and administration expenses					(58,045)	(53,768)
					(268,620)	(37,430)
Share of profit from associates - net of tax					(113,440)	84,065
Profit before tax					888,626	22,723
Taxation					775,186	106,788
Profit after tax					(113,924)	(12,001)
Other comprehensive income					661,262	94,787
Total comprehensive income for the period					661,262	94,787
Profit and loss appropriation account						
Balance at commencement of the six months					(376,347)	2,848,415
Transferred (to) / from general reserve					89,803	(2,720,000)
Transferred to share capital					-	(79,825)
Final dividend Rs. 1.5 per share (2007: Rs. 1.5 per share)					(89,803)	(47,895)
Total comprehensive income for the period					661,262	94,787
Balance of unappropriated profits at the end of six months					284,915	95,482
Earnings per share - basic and diluted					11.05	1.58

[Signature]



IGI Insurance Limited

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