

1/2

# IGI

## Insurance

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

February 16<sup>th</sup>, 2010  
Fax Number: 111-573-329

Dear Sir,

**Sub: Result for the year ended December 31, 2009**

We have to inform you that the Board of Directors in their meeting held on February 16, 2010 have approved the following results for the year ended at December 31, 2009 and recommended:

- 3- Final Cash Dividend for the year ended December 31, 2009 at Rs. 2.50 per share (i.e. 25%) this is in addition to dividend already paid at Rs. 1.00 per share (i.e. 10%)
- 4- The financial results for the year ended December 31, 2009 of the Company are as under:

	Fire and property damage	Marine aviation and transport	Motor	Miscellaneous	2009 Aggregate	2008 Aggregate
----- (Rupees in '000) -----						
<b>Revenue account</b>						
Net premium revenue	74,262	121,438	325,782	93,104	614,586	342,515
Net claims	(619)	(18,171)	(183,905)	(54,357)	(257,052)	(240,931)
Expenses	(55,851)	(33,264)	(57,110)	(23,403)	(169,628)	(159,514)
Net commission	66,564	28,820	(30,623)	436	65,197	51,096
<b>Underwriting result</b>	<b>84,356</b>	<b>98,823</b>	<b>54,144</b>	<b>15,780</b>	<b>253,103</b>	<b>193,166</b>
Investment income / (loss)					(414,649)	(157,476)
Rental income					17,566	15,216
Other income					6,485	20,989
Financial charges					(129,709)	(215,367)
General and administrative expenses					(89,307)	(106,660)
					<b>(609,614)</b>	<b>(443,298)</b>
					<b>(356,511)</b>	<b>(250,132)</b>
Share of profit / (loss) of associates					721,277	(153,971)
<b>Profit / (loss) before tax</b>					<b>364,766</b>	<b>(404,103)</b>
Taxation					(100,800)	27,061
<b>Profit / (loss) after tax</b>					<b>263,966</b>	<b>(377,042)</b>
<b>Profit and loss appropriation account</b>						
Balance at commencement of the year					(376,347)	2,848,415
Profit / (loss) after tax for the year					263,966	(377,042)
Transfer from / (to) general reserve					89,803	(2,720,000)
Final dividend 2008: Rs. 1.5 per share (2007: Rs. 1.5 per share)					(89,803)	(17,895)
Interim dividend 2009: Rs. 1 per share (2008: Nil)					(59,869)	-
Transfer to reserve for bonus shares					-	(79,825)
					<b>204,097</b>	<b>(3,224,762)</b>
<b>Accumulated losses</b>					<b>(172,250)</b>	<b>(376,347)</b>
Earning / (loss) per share - basic and diluted					4.41	(6.30)



### IGI Insurance Limited

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