

IGI

Insurance

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October 27, 2010

Fax Number: 111-573-329

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

Dear Sir,

Sub: Result for the nine months ended September 30, 2010

We have to inform you that the Board of directors in their meeting held on October 27, 2010 at 3:00 p.m. at our registered office in Karachi, have approved the results for the nine months ended September 30, 2010.

The financial results of the Company for the nine months ended September 30, 2010 are as follows:

	Nine months ended 30 September				2010 Total	2009 Total
	Fire and property	Marine, aviation and transport	Motor	Others including miscellaneous		
(Rupees in '000)						
Revenue account						
Net premium revenue	61,452	89,135	307,158	87,522	545,268	450,308
Net claims	(21,270)	(23,739)	(168,705)	(46,202)	(259,917)	(159,738)
Expenses	(39,776)	(20,626)	(54,643)	(23,589)	(138,634)	(125,848)
Net commission	39,231	8,549	(27,356)	2,481	22,905	48,281
Underwriting result	39,637	53,319	56,454	20,212	169,622	213,003
Investment income					223,755	24,628
Rental income					8,266	13,038
Other income					6,753	5,721
Financial charges					(48,437)	(108,504)
General and administration expenses					(72,461)	(79,009)
					117,876	(144,126)
					287,498	68,877
Income from associated companies - net of tax					52,976	888,626
Profit before taxation					340,474	957,503
Taxation					(50,000)	(140,000)
Profit after taxation					290,474	817,503
Profit and loss appropriation account						
Balance at the commencement of the period					(172,250)	(376,347)
Transferred from general reserve					149,672	89,803
Final dividend Rs 2.5 per share (2008: 1.5)					(149,672)	(89,803)
Interim dividend Rs 1 per share (2009: Rs 1 per share)					(71,843)	(59,869)
Profit after tax for the period					290,474	817,503
Balance at the end of the period					46,381	381,287
(Rupees)						
Basic & diluted earnings per share					4.04	11.38



IGI Insurance Limited

7th Floor, The Forum, Suite No. 701 - 713, G-20, Block-9, Khayaban-e-Jami, Clifton, Karachi-75600, Pakistan.
Tel: 111-234-234 Fax: 92-21-3530-1772-3530-1729