

IGI

Insurance

April 19, 2011

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

Fax Number: 111-573-329

Dear Sir,

Sub: Result for the first quarter ended March 31, 2011

We have to inform you that the Board of Directors in their meeting held on April 19, 2011 at 2:00 p.m. at our registered office in Karachi, have approved the results for the first quarter ended March 31, 2011 and recommended.

Interim Cash Dividend for the 1st quarter ended March 31, 2011 of Rs. 1/- (one) per share (i.e.10%)

The financial results of the Company for the 1st quarter ended March 31, 2011 are as follows:

Rupees in Thousand

	Fire and property	Marine, aviation and Transport, transport	Motor	Others including miscellaneous	January to March	
					2011	2010
Revenue account						
Not premium revenue	24,122	37,987	109,928	44,563	216,600	178,584
Net claims	(1,147)	(9,332)	(74,399)	(27,938)	(112,816)	(77,467)
Expenses	(17,716)	(6,394)	(16,711)	(7,783)	(48,604)	(44,186)
Net commission	22,919	4,886	(9,535)	2,762	21,032	(2,072)
Underwriting result	28,178	27,147	9,283	11,605	76,212	54,858
Investment income					160,093	110,635
Other income					7,638	5,298
Financial charges					(8,914)	(14,836)
General and administration expenses					(51,198)	(29,614)
					107,619	71,483
Share of profit of associates - net of tax					183,831	126,341
					68,477	115,408
Profit before taxation					252,308	241,749
Taxation					(35,000)	(20,000)
Profit for the period					217,308	221,749
Profit and loss appropriation account						
Balance at the commencement of the period					592,463	(172,250)
Transferred from general reserve					143,685	149,672
Final Dividend 2010 Rs 2 per share (2009: Rs 2.5 per share)					(143,685)	(149,672)
Profit for the period					217,308	221,749
Unappropriated profits at the end of the period					809,771	49,499
Basic earnings per share - Rupees					3.02	3.09

IGI Insurance Limited

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