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IGI

Insurance

October 14, 2011

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, 2011

We have to inform you that the Board of directors in their meeting held on October 14, 2011 at 10:30 a.m. at our registered office in Karachi, have approved the results for the nine months ended September 30, 2011 and recommended.

The financial results of the Company for the year nine months ended September 30, 2011 are as follows:

	Nine months ended 30 September				2011 Total	2010 Total
	Fire and property	Marine, aviation and transport	Motor	Others including miscellaneous		
----- (Rupees in '000) -----						
Revenue account						
Net premium revenue	43,293	106,970	345,145	136,493	632,001	545,268
Net claims	(5,877)	(52,044)	(213,725)	(109,802)	(381,448)	(259,917)
Expenses	(45,693)	(17,942)	(45,118)	(24,606)	(133,359)	(138,634)
Net commission	66,487	20,863	(24,677)	10,883	73,556	22,905
Underwriting result	58,209	57,847	61,624	13,068	190,750	169,622
Investment income					156,153	223,755
Rental income					14,681	8,266
Other income					5,178	6,753
Financial charges					(27,699)	(48,437)
General and administration expenses					(96,277)	(72,461)
					52,036	117,876
(Loss) / income from associated companies - not of tax					242,786	287,498
Profit before taxation					(132,982)	52,976
Taxation					109,803	340,474
Profit after taxation					(25,162)	(50,000)
					84,641	290,474
Profit and loss appropriation account						
Balance at the commencement of the period					592,463	(172,250)
Transferred from general reserve					337,661	149,672
Final dividend Rs 2.5 per share (2009: 2.5)					(143,685)	(149,672)
Interim dividend Rs 2 per share (2010: Rs 1 per share)					(193,976)	(71,843)
Profit after tax for the period					84,641	290,474
Balance at the end of the period					677,104	46,381
(Rupees)						
Basic & diluted earnings per share					0.76	2.60



IGI Insurance Limited

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