

IGI

Insurance

V2

Fax Number: (021) 111-573-329

April 26, 2012

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

Dear Sir,

Sub: Result for the year ended first quarter ended March 31, 2012

We have to inform you that the Board of directors in their meeting held on April 25, 2012 at 3:00 p.m. at our registered office, have approved the results for the first quarter ended March 31, 2012.

The financial results of the Company for the first quarter ended March 31, 2012 are as follows:

	Fire	Marine, aviation transport	Motor	Others including miscellaneous	January to March	
					2012	2011
					Total	Total
------(Rupees in thousand)-----						
Revenue account						
Net premium revenue	29,255	36,563	116,876	57,280	239,974	216,600
Net claims	(28,810)	(17,949)	(63,152)	(40,271)	(150,182)	(112,816)
Expenses	(19,545)	(7,351)	(23,546)	(9,855)	(60,297)	(48,604)
Net commission	34,863	11,144	(9,657)	843	37,193	21,032
Underwriting result	<u>15,763</u>	<u>22,407</u>	<u>20,521</u>	<u>7,997</u>	<u>66,688</u>	<u>76,212</u>
Investment income					213,504	160,093
Other income					6,924	7,638
Financial charges					(14,580)	(8,914)
General and administration expenses					(29,781)	(51,198)
					<u>176,067</u>	<u>107,619</u>
					<u>242,755</u>	<u>183,831</u>
					<u>49,260</u>	<u>68,477</u>
Share of profit of associates - net of tax,					<u>292,015</u>	<u>252,308</u>
Profit before taxation					<u>(30,000)</u>	<u>(35,000)</u>
Taxation					<u>262,015</u>	<u>217,308</u>
Profit for the period						
Profit and loss appropriation account						
Balance at the commencement of the period					<u>642,166</u>	<u>592,463</u>
Transferred from general reserve					<u>334,605</u>	<u>143,685</u>
Final Dividend 2011 Rs 3 per share (2010: Rs 2 per share)					<u>(334,605)</u>	<u>(143,685)</u>
Profit for the period					<u>262,015</u>	<u>217,308</u>
Unappropriated profits at the end of the period					<u>904,181</u>	<u>809,771</u>
Basic earnings per share - Rupees					<u>2.35</u>	<u>1.95</u>



IGI Insurance Limited

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