

IGI Life Insurance Limited
Formerly American Life Insurance Company (Pakistan) Limited

7th Floor, The Forum
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IGI | Life

February 23, 2016

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building,
Stock Exchange Road,
Karachi.

FAX: 021-111-573-329

Dear Sir,

FINANCIAL RESULTS FOR THE YEAR ENDED DECEMBER 31, 2015

We wish to inform you that the Board of Directors in their meeting held at 02:00 p.m. on Tuesday, February 23, 2016, have approved the results for the year ended December 31, 2015.

The Board has recommended Final Cash Dividend for the year ended December 31, 2015 of Re 1/- per share (i.e.10%).

The financial results of the Company for the year ended December 31, 2015 are as follows:

	2015	2014
Rupees in '000'.....	
OPERATING INCOME		
Premiums Less Reinsurances	3,834,615	2,435,929
Policy transfers from other statutory funds	501	465
Net Investment Income	1,380,316	1,535,849
Other income-net	74,743	72,135
Total Net Income	5,290,175	4,044,378
OPERATING EXPENSES		
Claims, including bonuses, net of reinsurances recoveries	2,598,090	3,398,383
Policy transfer to other Statutory funds	501	465
Management expenses less recoveries	1,026,137	811,409
Total Claims and Expenditure	3,624,728	4,210,257
Excess of Income Over Claims and Expenditure	1,665,447	(165,879)
Movement in Policyholders' Liability	(1,435,553)	452,991
Profit Before Appropriation & Taxation (including statutory fund)	229,894	287,112


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Taxation	(36,046)	(27,263)
Profit After Taxation (including statutory fund)	193,848	259,849
Balance of Appropriation Account at Beginning of period (including statutory fund)	1,186,813	926,964
Less: Appropriations Dividend	-	-
Balance of Appropriation Account at End of the period (including statutory fund)	1,380,661	1,186,813
Earnings Per Share (Includes surplus of statutory funds) (Rs)	<u>3.88</u>	<u>5.20</u>

The Annual General Meeting (AGM) of the Shareholders of the Company will be held on Thursday, April 21, 2016 at 11:00 a.m. at our registered office, 7th Floor, The Forum, Block 9, Khayaban-e-Jami, Clifton, Karachi.

Share transfer books of the Company shall remain closed from April 15, 2016 to April 21, 2016, both days inclusive. We will be sending you 200 copies of printed financial statements for distribution amongst the members of your Exchange, 21 days before the date of AGM.

Yours truly,


Muhammad Amin
Company Secretary