

IGI Life Insurance Limited

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IGI|Life

The General Manager
Pakistan Stock Exchange
Stock Exchange Building
Stock Exchange Road
Karachi-74000

February 28, 2017
CS/PSX/2017/018

FAX: 021-111-573-329

Dear Sir,

REVISED
FINANCIAL RESULTS FOR THE YEAR ENDED DECEMBER 31, 2016

We have to inform you that the Board of Directors of our Company in their meeting held at 4:00 pm on Monday, February 27, 2017 recommended the following:

CASH DIVIDEND / BONUS SHARES / RIGHT SHARES

Cash Dividend

Final cash dividend @ Rs.1.5 / Share i.e. 15%.

Right Shares NIL

Bonus Shares NIL

Corporate Action/ Price-Sensitive Information

NIL

Financial Results of the company are given below:

REVENUE ACCOUNT

OPERATING INCOME

Premiums Less Reinsurances
Policy transfers from other statutory funds
Net Investment Income
Other income-net

Total Net Income

Year Ended December 31, 2016	Year Ended December 31, 2015
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-----Rs.'000-----

7,436,242	3,834,615
-	501
2,456,690	1,380,316
98,824	74,743

9,991,756	5,290,175
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OPERATING EXPENSES

Claims, including bonuses, net of reinsurances recoveries

Policy transfer to other Statutory funds

Management expenses less recoveries

Total Claims and Expenditure

Excess of Income Over Claims and Expenditure

Movement in Policyholders' Liability

Profit Before Taxation (including statutory fund)

Taxation

Profit After Taxation (including statutory fund)

Balance of Appropriation Account at Beginning of period (including statutory fund)

Less: Appropriations

Dividend

Issuance of bonus shares - 10%

Issuance of bonus shares - 10%

Unrealized loss on revaluation of investments in mutual fund

Balance of Appropriation Account at End of the period (including statutory fund)

Earnings Per Share—Rs. (Includes surplus of statutory funds)

3,186,980	2,598,090
-	501
1,157,300	1,026,137
4,344,280	3,624,728
5,647,476	1,665,447
(5,331,770)	(1,435,553)
315,706	229,894
(40,649)	(36,046)
275,057	193,848
1,380,661	1,186,813
(50,000)	-
(50,000)	-
(55,000)	-
-	-
1,500,718	1,380,661
4.55	3.20

The Annual General Meeting (AGM) of the Company will be held at 11:00 am on Friday, 21st April 2017 at Institute of Chartered Accountant Pakistan (ICAP), Chartered Accountant Avenue, Clifton Karachi-75600.

The Share Transfer Books of the Company will remain closed from 14th to 21st April 2017 (both days inclusive). Transfer received in order by our Share Registrar, FAMCO Associates (Pvt.) Limited, 8-F, next to Faran Hotel, Nursery, Block-6, P.E.C.H.S. Sharah-e-Faisal, Karachi at the close of business on 14th April 2017 will be treated in time for the issue of Dividend Warrants to the transferees.

We will be sending you 200 copies of printed quarterly financial statements for distribution amongst the members of the Exchange, 21 days before the AGM.

Yours truly



Muhammad Amin

Financial Controller and Company Secretary

