

IGI Life Insurance Limited

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IGI | Life

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

August 29, 2017
CS/PSX/2017/131

FAX: 021-111-573-329

Dear Sir,

FINANCIAL RESULTS FOR THE SIX MONTHS PERIOD ENDED JUNE 30, 2017

We have to inform you that the Board of Directors of our Company in their meeting held at 11:00 am on Tuesday, August 29, 2017 recommended the following:

Cash Dividend / Bonus Shares / Right Shares
NIL

Corporate Action/ Price-Sensitive Information
NIL

Financial Results of the company are given below:

Revenue Account

	Six Months Period Ended		Three Months Period Ended	
	June 30, 2017	June 30, 2016	June 30, 2017	June 30, 2016
Rupees In '000'.....			
OPERATING INCOME				
Premiums Less Reinsurances	2,882,486	3,659,019	1,213,458	2,195,500
Policy transfers from other statutory funds	-	-	-	-
Net Investment Income	652,211	776,498	266,709	423,254
Other income-net	51,653	34,192	24,821	17,500
Total Net Income	3,586,350	4,469,709	1,504,988	2,636,254
OPERATING EXPENSES				
Claims, including bonuses, net of reinsurances recoveries	2,282,899	1,630,658	1,242,520	921,548
Policy transfer to other Statutory funds	-	-	-	-
Management expenses less recoveries	631,161	541,583	336,390	313,139
Total Claims and Expenditure	2,914,060	2,172,241	1,578,910	1,234,687
Excess of Income Over Claims and Expenditure	672,290	2,297,468	(73,922)	1,401,567



Rupees In '000'.....			
Movement in Policyholders' Liability	(497,414)	(2,204,787)	140,352	(1,341,066)
Profit Before Taxation (including statutory fund)	174,876	92,681	66,430	60,501
Taxation	(17,919)	(13,659)	(4,838)	(8,594)
Profit After Taxation (including statutory fund)	156,957	79,022	61,592	51,907
Balance of Appropriation Account at Beginning of period (including statutory fund)	1,500,718	1,380,661	1,505,333	1,407,776
Less: Appropriations				
Dividend	(90,750)	(50,000)	-	(50,000)
Bonus Shares	(48,400)	(50,000)	(48,400)	(50,000)
Unrealized loss on revaluation of investments in mutual fund	-	-	-	-
Balance of Appropriation Account at End of the period (including statutory fund)	1,518,525	1,359,683	1,513,525	1,359,683
Rupees.....			
Earnings Per Share (Includes surplus of statutory funds)	2.40	1.21	0.94	0.79

We will be sending you 200 copies of printed quarterly financial statements for distribution amongst the members of the Exchange.

Yours truly,



Muhammad Amin
Financial Controller and Company Secretary

