

**IGI Life Insurance Limited**

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**IGI | Life**

CS/PSX/2018/036  
March 03, 2018

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

**FINANCIAL RESULTS FOR THE YEAR ENDED DECEMBER 31, 2017**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held at 02:30 pm on Saturday, March 3, 2018 recommended the following:

**CASH DIVIDEND / BONUS SHARES / RIGHT SHARES**

**Cash Dividend**

Final cash dividend @ Rs. 1 / Share i.e. 10%

**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

Year Ended                      Year Ended  
December 31,                  December 31,  
2017                                  2016  
-----Rs.'000-----

5,465,029	7,436,242
-	-
850,448	2,456,690
105,479	98,824

6,420,956                      9,991,756

**Total Net Income**

Y.D.  


## OPERATING EXPENSES

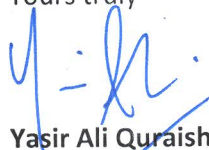
Claims, including bonuses, net of reinsurances recoveries	4,316,736	3,186,980
Policy transfer to other Statutory funds	-	-
Management expenses less recoveries	1,222,157	1,157,300
<b>Total Claims and Expenditure</b>	<b>5,540,893</b>	<b>4,344,280</b>
<b>Excess of Income Over Claims and Expenditure</b>	<b>880,063</b>	<b>5,647,476</b>
Movement in Policyholders' Liability	(838,953)	(5,331,770)
<b>Profit Before Taxation (including statutory fund)</b>	<b>231,666</b>	<b>212,435</b>
Taxation	(29,174)	(40,649)
<b>Profit After Taxation (including statutory fund)</b>	<b>202,492</b>	<b>171,786</b>
Balance of Appropriation Account at Beginning of period (including statutory fund)	976,543	949,430
Less: Appropriations		
Dividend	(90,750)	(50,000)
Issuance of bonus shares - 8% (2016: 10%)	(48,400)	(50,000)
Issuance of bonus shares - 8% (2016: 10%)	(52,272)	(55,000)
Unrealized loss on revaluation of investments in mutual fund	-	-
<b>Balance of Appropriation Account at End of the period (including statutory fund)</b>	<b>968,557</b>	<b>976,543</b>
<b>Earnings Per Share—Rs. (Includes surplus of statutory funds)</b>	<b>2.87</b>	<b>2.43</b>

The Annual General Meeting (AGM) of the Company will be held at 11:00 am on Wednesday, April 25, 2018 at Institute of Chartered Accountant Pakistan (ICAP), Chartered Accountant Avenue, Clifton Karachi-75600.

The Share Transfer Books of the Company will remain closed from April 19 – 25, 2018 (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 April 18, 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



**Yasir Ali Quraishi**  
Company Secretary

**Copy to:**

- The Director, Insurance Division, SECP, Islamabad.
- The Director, Securities Market Division, SECP, Islamabad