

IGI Life Insurance Limited

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CS/PSX/2018/046
 April 23, 2018

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

FINANCIAL RESULTS FOR THE QUARTER ENDED MARCH 31, 2018

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held at 03:30 pm on Monday, April 23, 2018 recommended the following:

CASH DIVIDEND / BONUS SHARES / RIGHT SHARES

Cash Dividend

Final cash dividend @ Rs. nil / Share i.e. nil%

Right Shares NIL

Bonus Shares NIL

Corporate Action/ Price-Sensitive Information

NIL

Financial Results of the company are given below:

COMPREHENSIVE INCOME

OPERATING INCOME

Premiums less reinsurances - net of reinsurance commission
 Policy transfers from other statutory funds
 Net Investment Income
 Other income-net
 Total Net Income

Quarter Ended March 31,
2018 2017
 -----Rs'000-----
 (Restated)

1,419,023	1,674,758
-	-
257,891	330,696
23,274	26,832
1,700,188	2,032,286

OPERATING EXPENSES

Claims, including bonuses, net of reinsurances recoveries
 Change in Insurance Liabilities - net
 Acquisition expenses
 Marketing and administration expenses
 Other expenses
 Total Claims and Expenditure

(1,266,002)	(1,040,379)
(3,909)	(612,528)
(180,459)	(164,274)
(164,464)	(132,604)
(6,344)	(3,623)
(1,621,178)	(1,953,408)

y.o.

Profit before tax (excluding participating fund)	79,010	78,878
Income tax expense	(55)	(13,081)
Profit after tax (excluding participating fund)	<u>78,955</u>	<u>65,797</u>
Other comprehensive income:		
Change in unrealised gains / (losses) on available-for-sale financial assets - net of tax	174,055	25,226
Change in Insurance Liabilities - net	(163,127)	(48,527)
Other comprehensive income for the period	10,928	(23,301)
Total comprehensive income for the period	<u>89,883</u>	<u>42,496</u>
Balance at the beginning of the period (including ledger account C & D) (restated)	903,621	1,065,651
Total comprehensive income for the period (restated)	89,883	42,496
Less: Appropriations Final Dividend	-	(90,750)
Balance at the beginning of the period (including ledger account C & D) (restated)	<u>993,504</u>	<u>1,017,397</u>
Earning per share (restated)Rupees..... 1.12	0.93

Yours truly



Yasir Ali Quraishi
 Company Secretary

Copy to:

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