



Investment Bank

Ref: SIC-055(a)-2016

October 27, 2016

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

Subject: **Financial Results For The Quarter Ended September 30, 2016**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on October 26, 2016 at 04:00 pm at 7th Floor, The Forum, Suite No. 701-713, G-20, Block 9, Khayaban-e-Jami, Clifton, Karachi recommended the following:

(i) **CASH DIVIDEND**

Nil

AND/OR

(ii) **BONUS SHARES**

Nil

AND/OR

(iii) **RIGHT SHARES**

Nil

AND/OR

(iv) **ANY OTHER ENTITLEMENT/CORPORATE ACTION**

Nil

AND/OR

(v) **ANY OTHER PRICE-SENSITIVE INFORMATION**

Please see the enclosed letter and its annexure.

The financial results of the Company are as follows:

IGI Investment Bank Limited

7th Floor, The Forum, Suite No. 701 - 713, G-20, Block-9, Khayaban-e-Jami, Clifton, Karachi-75600, Pakistan.
Tel: 111-234-234, Fax: 111-567-567

IGI

Investment Bank

IGI INVESTMENT BANK LIMITED

CONDENSED INTERIM CONSOLIDATED PROFIT AND LOSS ACCOUNT (UN-AUDITED)

FOR THE QUARTER ENDED SEPTEMBER 30, 2016

	Quarter ended	
	September 30, 2016	September 30, 2015
	----- (Rupees in '000) -----	
Income from investments	97	4,218
Income from loans and advances	-	-
Income from lease finance	248	1,272
Income from fees, commission and brokerage	37,977	39,064
Other operating revenue	3,036	2,981
	41,358	47,535
Administrative and general expenses	(39,887)	(35,556)
	1,471	11,979
Other income	1,559	1,249
	3,030	13,228
Other expenses	(480)	(507)
Finance costs	(204)	(274)
	2,346	12,447
Reversal of provision for bad and doubtful loans and advances / lease losses - specific - net	6,202	8,515
Provision against trade debts - net	(2,461)	-
Reversal of impairment / (impairment) against quoted shares	-	1,894
Loss on termination of lease contracts	(1,000)	(2,024)
	2,741	8,385
Profit before taxation	5,087	20,832
Taxation -net	(1,252)	(2,362)
Profit after taxation	3,835	18,470
Other comprehensive income	-	-
Total comprehensive income - net off tax	3,835	18,470
Profit attributable to non-controlling interest	-	-
Profit attributable to shareholders of the parent	3,835	18,470
	3,835	18,470
	----- (Rupees) -----	
Earnings per share	0.02	0.09

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IGI INVESTMENT BANK LIMITED
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT
FOR THE QUARTER SEPTEMBER 30, 2016 (UN-AUDITED)

	Quarter ended	
	September 30, 2016	September 30, 2015
	----- (Rupees in '000) -----	
Income		
Income from investments	97	4,218
Income from lease finance	248	1,272
Income from fee, commission and brokerage	842	743
	<u>1,187</u>	<u>6,233</u>
Finance costs	<u>1,465</u>	<u>1,652</u>
	(278)	4,581
Administrative and general expenses	<u>5,447</u>	<u>5,517</u>
	(5,725)	(936)
Other income	<u>88</u>	<u>327</u>
	(5,637)	(609)
Other expenses	<u>480</u>	<u>395</u>
	(6,117)	(1,004)
Reversal of provision for bad and doubtful loans and advances / lease losses - specific - net	6,202	8,515
Reversal of impairment / (Impairment) against quoted shares	-	1,894
Loss on termination of lease contracts	(1,000)	(2,024)
	<u>5,202</u>	<u>8,385</u>
Profit before taxation	(915)	7,381
Taxation - net	(12)	(20)
	<u>(927)</u>	<u>7,361</u>
Profit after taxation	(927)	7,361
Other comprehensive income	-	-
Total comprehensive income	<u>(927)</u>	<u>7,361</u>
	----- (Rupees) -----	
Earnings per share	<u>(0.004)</u>	<u>0.035</u>



Investment Bank

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

Yours sincerely,

A handwritten signature in blue ink, appearing to read 'Adil', written over a horizontal line.

Adil Ali Abbasi
CFO & Company Secretary



Investment Bank

Ref: SIC-056-2016

October 27, 2016

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

Dear Sir,

RE: Proposed amalgamation of IGI Investment Bank Limited with and into IGI Insurance Limited

In accordance with Sections 96 and 131 of the Securities Act, 2015 and Regulation 5.19.13(c) of the Pakistan Stock Exchange Regulations, and in continuation to our letter Ref: SIC-040(a)-2016 dated September 23, 2016, we are enclosing herewith a Form, disclosing further information regarding decision of the Board of Directors of IGI Investment Bank Limited (that has been earlier communicated through our aforesaid letter), on contemplation of the proposed merger of IGI Investment Bank with and into IGI Insurance Limited, a major shareholder holding 42.006% of the shares of IGI Investment Bank, by way of court sanctioned scheme of arrangement, as part of the overall restructuring being contemplated for IGI group's financial services businesses.

Should you have any further queries, kindly let us know.

Yours Sincerely,

IGI INVESTMENT BANK LIMITED

Adil Ali Abbasi
COMPANY SECRETARY

Cc: Commissioner
Company Law Division
Securities & Exchange Commission of Pakistan
NIC Building, 63 Jinnah Avenue, Blue Area
Islamabad

Commissioner
Specialised Companies Division
Securities & Exchange Commission of Pakistan
NIC Building, 63 Jinnah Avenue, Blue Area
Islamabad

IGI Investment Bank Limited

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Investment Bank

DISCLOSURE FORM
INTERMS OF SECTIONS 96 AND 131 OF THE SECURITIES ACT, 2015

Name of Company: IGI Investment Bank Limited.

Date of Report: October 27, 2016

Name of Company as specified in its Memorandum: IGI Investment Bank Limited.

Company's registered office: 7th floor, The Forum, Suite 701-713, G-20, Block 9, Khayaban-e-Jami, Clifton, Karachi – 75600, Pakistan

Contact information: Tel: [(+92-21) 111-234-234] . Fax: [(+92-21) 111-567-567]

Disclosure of inside information by listed company:

By way of background, the Board of Directors of IGI Investment Bank Limited (**IGI Investment Bank**) in their meeting held on September 22, 2016 discussed and approved contemplation of the proposed merger of IGI Investment Bank with and into IGI Insurance Limited, a major shareholder holding 42.006% of the shares of IGI Investment Bank, by way of court sanctioned scheme of arrangement (**Proposed Amalgamation**), as part of the overall restructuring being contemplated for IGI group's financial services businesses. It was decided in the aforesaid meeting that the Proposed Amalgamation will be finalized after appropriate evaluation based on applicable financial, tax and legal advice, determination of the final structure and swap ratio and its approval by the Board of Directors.

Accordingly, IGI Investment Bank and IGI Insurance Limited (based on advice from the tax, legal and financial advisors) have finalized the structure of the Proposed Amalgamation in their respective Board meetings held on October 26, 2016. Proposed Amalgamation will involve the merger of the entire undertaking of IGI Investment Bank with and into IGI Insurance Limited, resulting in the cancellation of shares of IGI Investment Bank in lieu of issuance and allotment of fully paid up shares of IGI Insurance Limited in terms of the swap ratio 1 : 92 (i.e issuance of 1 (one) share of IGI Insurance Limited for every 92 (ninety two) shares of IGI Investment Bank cancelled) to the shareholders of IGI Investment Bank except for IGI Insurance, by way of a court sanctioned scheme of arrangement to be filed with the High Court of Sindh at Karachi under Sections 284 to 288 of the Companies Ordinance, 1984.

The Proposed Amalgamation is subject to the procurement of all applicable regulatory, corporate and shareholders approvals, finalization of relevant documentation and sanction of the scheme of arrangement by the Honorable High Court of Sindh at Karachi.

IGI Investment Bank Limited

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IGI

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Pursuant to the requirements of the Securities Act, 2015, the Company has duly caused this form/statement to be signed on its behalf by the undersigned hereunto duly authorized.

For and on behalf of
IGI INVESTMENT BANK LIMITED



Adil Ali Abbasi
COMPANY SECRETARY

IGI Investment Bank Limited

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