



Ref: Fin-0062/2018

January 31, 2018

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

Dear Sir,

**Sub: Periodic Financial Results**

We have to inform you that the Board of Directors of IGI Holdings Limited (formerly IGI Insurance Limited) in its meeting held on 30<sup>th</sup> January 2018 at 3:30 pm at Lahore, have approved the periodic results for the quarter ended March 31, 2017, half year ended June 30, 2017 and nine months ended September 30, 2017.

(i)	<b>CASH DIVIDEND:</b>	NIL
(ii)	<b>BONUS SHARES :</b>	NIL
(iii)	<b>RIGHT SHARES :</b>	NIL
(iv)	<b>ANY OTHER ENTITLEMENT/ CORPORATE ACTION:</b>	NIL
(v)	<b>ANY OTHER PRICE SENSITIVE INFORMATION:</b>	Please see the attached letter and annexure

We will be sending over 200 copies of printed condensed interim financial statements for each period for distribution amongst the TRE Certificate Holders of the Exchange and 100 copies each to Regional Offices of Pakistan Stock Exchange in Lahore and Islamabad in due course.

A handwritten signature in blue ink, appearing to be 'M.A.', located on the left side of the page.

**IGI Holdings Limited (Formerly IGI Insurance Limited)**  
**Head Office**

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The financial results of the Company for the quarter ended March 31, 2017 are hereunder:

**IGI HOLDINGS LIMITED (FORMERLY IGI INSURANCE LIMITED)**  
**UNCONSOLIDATED CONDENSED INTERIM PROFIT AND LOSS ACCOUNTS (UN-AUDITED)**  
**FOR THE QUARTER ENDED MARCH 31, 2017**

	Quarter Ended March 31	
	2017	2016
	----- Rupees in '000 -----	
Operating revenue	154,038	349,633
Operating expenses	(119,982)	(231,197)
	34,056	118,436
Other income	7,286	12,156
General and administrative expenses	(22,749)	(46,216)
Finance costs	(14,147)	(4,728)
	4,446	79,648
Provision for impairment in value of investments - net	(29,297)	(34,030)
Reversal of provision for bad and doubtful loans and advances / lease losses - specific - net	3,725	-
	(21,126)	45,618
Taxation	(3,367)	(23,892)
<b>(Loss) / profit after taxation</b>	<b>(24,493)</b>	<b>21,726</b>
	----- Rupees -----	
<b>Earnings per share - basic and diluted</b>	<b>(0.20)</b>	<b>0.18</b>



**IGI HOLDINGS LIMITED (FORMERLY IGI INSURANCE LIMITED) AND ITS SUBSIDIARY COMPANIES  
CONSOLIDATED CONDENSED INTERIM PROFIT AND LOSS ACCOUNTS (UN-AUDITED)  
FOR THE QUARTER ENDED MARCH 31, 2017**

	Quarter Ended March 31	
	2017	2016
	----- Rupees in '000 -----	
Operating revenue	2,427,775	2,067,280
Operating expenses	(1,607,561)	(1,149,570)
	<u>820,214</u>	<u>917,710</u>
Other income	124,680	14,660
General and administrative expenses	(106,154)	(51,086)
Financial Charges	(38,533)	(4,728)
	<u>800,206</u>	<u>876,555</u>
Unrealised gain on available for sale investments	35,863	95,361
Change in policyholders' liability	(637,766)	(863,721)
(Surplus) / deficit taken to statutory fund	(6,683)	(19,710)
Provision for impairment in value of investments - net	(25,572)	(5,519)
Share of profit from associates	394,570	416,394
<b>Profit before taxation</b>	<u>560,618</u>	<u>499,360</u>
Taxation	(48,736)	(94,811)
<b>Profit after taxation</b>	<u>511,883</u>	<u>404,549</u>
<b>Other comprehensive income - reclassifiable to profit and loss</b>		
- Surplus on revaluation of available for sale investments - net of tax	37,235,397	-
<b>Other comprehensive income - not reclassifiable to profit and loss</b>		
- Share of other comprehensive income of associate	94,377	17,250
<b>Total comprehensive income</b>	<u><u>37,841,656</u></u>	<u><u>421,799</u></u>
<b>Total comprehensive income attributable to:</b>		
Equity holders of the parent	37,836,154	419,859
Non-controlling interest	5,502	1,940
	<u><u>37,841,656</u></u>	<u><u>421,799</u></u>
	----- Rupees -----	
<b>Earnings per share - basic and diluted</b>	<u>4.17</u>	<u>3.30</u>

Y.D.

The financial results of the Company for the half year ended June 30, 2017 are hereunder:

**IGI HOLDINGS LIMITED (FORMERLY IGI INSURANCE LIMITED)**  
**UNCONSOLIDATED CONDENSED INTERIM PROFIT AND LOSS ACCOUNTS (UN-AUDITED)**  
**FOR THE QUARTER AND HALF YEAR ENDED JUNE 30, 2017**

	Half year ended June 30		Quarter ended June 30	
	2017	2016	2017	2016
	----- Rupees in '000 -----			
Operating revenue	228,470	1,472,656	74,432	1,125,049
Operating expenses	(119,982)	(518,865)	-	(289,693)
	<u>108,488</u>	<u>953,791</u>	<u>74,432</u>	<u>835,356</u>
Other income	7,308	17,011	22	4,855
General and administrative expenses	(32,557)	(143,360)	(9,808)	(97,144)
Finance costs	(15,602)	(37,088)	(1,455)	(32,360)
	<u>67,637</u>	<u>790,354</u>	<u>63,191</u>	<u>710,707</u>
(Provision) / reversal for impairment in value of investments - net	(34,303)	(11,412)	(5,006)	22,618
Reversal of provision for bad and doubtful loans and advances / lease losses - specific - net	7,448	-	3,723	-
Profit before taxation	<u>40,782</u>	<u>778,942</u>	<u>61,908</u>	<u>733,325</u>
Taxation	(12,709)	(294,211)	(9,342)	(270,319)
<b>Profit after taxation</b>	<u><u>28,073</u></u>	<u><u>484,731</u></u>	<u><u>52,566</u></u>	<u><u>463,006</u></u>
	----- Rupees -----			
<b>Earnings per share - basic and diluted</b>	<u><u>0.23</u></u>	<u><u>3.95</u></u>	<u><u>0.43</u></u>	<u><u>3.77</u></u>

y.d.

