

CS/PSX/2021/026 April 29, 2021 Form - 7

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

Subject: Financial Results for the Quarter and Three Months' Period Ended March 31, 2021

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on April 28, 2021 at 3:30 pm at Lahore / via video-link, recommended the following:

1) CASH DIVIDEND:

NIL

2) BONUS SHARES:

NIL

3) RIGHT SHARES:

NIL

4) ANY OTHER ENTITLEMENT / CORPORATE ACTION:

NIL

5) ANY OTHER PRICE-SENSITIVE INFORMATION:

NIL

The financial results of the Company are attached as Annexure 'A' to this letter.

The Quarterly Report of the Company for the period ended March 31, 2021 will be transmitted through PUCARS in due course of time and shall also be made available on our website https://igilife.com.pk/.



Copy to:

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

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IGI LIFE INSURANCE LIMITED		Annexure A		
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT				
FOR THE QUARTER AND THREE MONTHS ENDED MARCH 31, 2021				
	(Un-audit	(Un-audited)		
	For the quarter and	three months		
	ended Mar	ch 31		
	2021	2020		
	Rupees in 0	00's		
Premium / contribution revenue	1,936,797	1,346,124		
Less: premium / contribution ceded to reinsurers / retakaful operators	57,383	45,031		
Net premium / contribution revenue	1,879,414	1,301,093		
Investment income	269,200	451,681		
Net realised fair value gains / (losses) on financial assets	27,632	(99,515)		
Other income - net	15,440	17,426		
	312,272	369,592		
Net income	2,191,686	1,670,685		
Insurance benefits	1,376,156	1,341,405		
Recoveries from reinsurers / retakaful operators	(56,902)	(5,606)		
Net insurance benefits	1,319,254	1,335,799		
	872,432	334,886		
Change in Insurance Liabilities (other than	000.000	(00.100		
outstanding claims)	308,220	(99,196)		
Acquisition expenses	405,206	203,833		
Marketing and administration expenses	243,494	226,794		
Other expenses	1,651	1,651		
Total expenses	958,571	333,082		
	(86,139)	1,804		
Finance costs	3,038	550		
(Loss) / profit before tax	(89,177)	1,254		
Income tax	(25,863)	363		
(Loss) / profit after tax	(63,314)	891		
(Loss) / earning per share - Rupees	(0.37)	0.01		
(Loss) / profit after tax - as per profit and loss account	(63,314)	891		
Other comprehensive (loss) / income				
Change in unrealised income / (loss) on available-for-sale				
financial assets - net of tax	3,406	(238,912)		
Change in insurance liabilities - net	(14,202)	175,701		
Other comprehensive (loss) for the period	(10,796)	(63,211)		
Total comprehensive loss for the period	(74,110)	(62,320)		



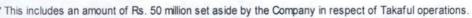






IGI LIFE INSURANCE LIMITED	LECUITY				Annexure /
CONDENSED INTERIM STATEMENT OF CHANGES IN FOR THE QUARTER AND THREE MONTHS ENDED M					
	Attributable to equity holders of the Company				
		Attributable to 6	equity noiders of	Capital reserve	
	Share capital	Un- appropriated profit *	Ledger C & D account	Net surplus / (deficit) on revaluation of available for sale investments	Total
			Rupees in 000-		
Balance as at December 31, 2019 (audited)	1,705,672	675,543	(148,245)	7,743	2,240,713
Total comprehensive income / (loss)		24.077	(24.096)		004
Profit / (loss) for the quarter ended March 31, 2020		24,977	(24,086)		891
Other comprehensive loss for the quarter ended March 31, 2020		24,977	(24,086)	(63,211) (63,211)	(63,211
Balance as at March 31, 2020 (un-audited)	1,705,672	700,520	(172,331)	(55,468)	2,178,393
Capital contributed during the period					-
Total comprehensive income / (loss)	1				
Profit / (loss) for the nine months ended December 31, 2020	•	166,102	(262,718)		(96,616
Other comprehensive loss for the nine months ended December 31, 2020		-	(2,848)	57,799	54,951
Appropriation of surplus from ledger D		166,102	(265,566)	57,799	(41,665
to Shareholder fund		204,058	(204,058)		
Balance as at December 31, 2020 (audited)	1,705,672	1,070,680	(641,955)	2,331	2,136,728
Profit / (loss) for the quarter ended March 31, 2020		11,000	(74,314)	-	(63,314
Other comprehensive loss for the quarter ended March 31, 2020		11,000	(74,314)	(10,796)	(10,796
Balance as at March 31, 2021 (un-audited)	1,705,672	1,081,680	(716,269)	(8,465)	2,062,618
Dalance as at March 51, 2021 (un-addited)	1,700,072	1,001,000	(110,200)	(0,100)	2,002,010





This balance is net of related change in insurance liabilities.

