

IGI

Holdings

Ref: CS/Fin-0018/2024

March 21, 2024

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

Dear Sir,

Sub: Financial Results for the year ended December 31, 2023

We are pleased to inform you that the Board of Directors of IGI Holdings Limited (“the Company”) in its meeting held on March 21, 2024 at 11:30 am at Lahore office/via video-link has, inter-alia, approved the Annual Audited Financial Statements of the Company for the year ended December 31, 2023 and recommended the following:

- (i) **CASH DIVIDEND**
Final cash dividend for the year ended December 31, 2023 at Rs. 4 (Rupees four only) per share (i.e. 40%). This is in addition to the interim dividend already paid to the members at Rs. 2/- (Rupees two only) per share (i.e. 20%) during the year.
- (ii) **BONUS SHARES:**
NIL
- (iii) **RIGHT SHARES:**
NIL
- (iv) **ANY OTHER ENTITLEMENT/ CORPORATE ACTION:**
NIL
- (v) **ANY OTHER PRICE SENSITIVE INFORMATION:**
NIL

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

The Annual General Meeting (AGM) of the Company will be held on Monday, April 29, 2024 at 03:00 p.m. at Karachi.



IGI Holdings Limited

Registered Office

7th Floor, The Forum, Suite No. 701 - 713, G-20, Block-9, Khayaban-e-Jami, Clifton, Karachi-75600, Pakistan.

UAN: +92 (21) 111-308-308 I Fax: + 92 (21) 35301706 I E-mail: contact.center@igi.com.pk I Web: www.igiholdings.com.pk

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The above entitlement will be paid to the shareholders whose names will appear in the Register of Members (with their updated IBAN details) on Monday, April 22, 2024.

The Share Transfer Books of the Company will be closed from Tuesday April 23, 2024 to Monday, April 29, 2024 (both days inclusive). Transfers received at the office of the share registrar FAMCO Share Registration Services (Private) Limited, situated at 8-F, Next to Faran Hotel, P.E.C.H.S, Block 6, Shahrah-e-Faisal, Karachi at the close of business on Monday, April 22, 2024 will be treated in time for the purpose of determining above entitlement to the transferees.

The annual report of the Company for the year ended December 31, 2023 will be transmitted through PUCARS separately, within the specified time and shall also be made available on Company's website <https://www.igiholdings.com.pk/>.

Yours truly,

For and behalf of IGI Holdings Limited

Nadia Hussain

Nadia Hussain
Company Secretary



Encl: as above

CC:

Director Company Law Division Securities and Exchange Commission of Pakistan NIC Building, Jinnah Avenue Blue Area, Islamabad	Director Enforcement Department Securities and Exchange Commission of Pakistan NIC Building, Jinnah Avenue Blue Area, Islamabad	Director Securities Market Division Securities and Exchange Commission of Pakistan NIC Building, Jinnah Avenue Blue Area, Islamabad	Executive Director/HOD Offsite-II Department Supervision Division Securities and Exchange Commission of Pakistan, 63, NIC Building, Jinnah Avenue, Blue Area, Islamabad
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Annexure A

IGI HOLDINGS LIMITED
UNCONSOLIDATED STATEMENT OF PROFIT OR LOSS
FOR THE YEAR ENDED DECEMBER 31, 2023

	Note	2023 --- (Rupees in '000) ---	2022
Dividend income	15	1,586,378	1,380,790
Other income	16	10,641	5,612
Total income		<u>1,597,019</u>	<u>1,386,402</u>
General and administrative expenses	17	(131,577)	(101,804)
Finance costs	18	(218,158)	(194,944)
Total expenses		<u>(349,735)</u>	<u>(296,748)</u>
		<u>1,247,284</u>	<u>1,089,654</u>
Reversal / (charge) of provision against investments - net	6.1.1	5,796	(164,389)
Recoveries against bad and doubtful loans and advances / lease losses - net		-	7,300
Profit before taxation		<u>1,253,080</u>	<u>932,565</u>
Taxation - net	19	64,529	(20,773)
Profit after taxation		<u>1,317,609</u>	<u>911,792</u>
		----- Rupees -----	
Earnings per share - basic and diluted	20	<u>9.24</u>	<u>6.39</u>

Nadeem Hussain



Annexure A

**IGI HOLDINGS LIMITED AND ITS SUBSIDIARY COMPANIES
CONSOLIDATED STATEMENT OF PROFIT OR LOSS
FOR THE YEAR ENDED DECEMBER 31, 2023**

	Note	2023 ----- Rupees in '000 -----	2022 ----- Rupees in '000 -----
Operating revenue	23	17,492,304	13,216,228
Operating expenses	24	<u>(11,231,834)</u>	<u>(11,066,032)</u>
		6,260,470	2,150,196
Other income	25	902,859	375,123
General and administrative expenses	26	(497,387)	(403,531)
Other expenses	27	<u>(620,311)</u>	<u>(495,781)</u>
		6,045,631	1,626,007
Change in insurance liabilities (other than outstanding claims)		(3,639,945)	263,078
Surplus appropriated to shareholders' fund from Ledger B to C		26,272	16,098
Share of profit from the associates and the joint venture under equity accounting - net	28	<u>3,321,777</u>	<u>2,081,830</u>
Profit before taxation		5,753,735	3,987,013
Taxation	29	<u>(1,842,095)</u>	<u>(1,107,562)</u>
Profit after taxation		<u>3,911,640</u>	<u>2,879,451</u>
Profit attributable to:			
Equity holders of the parent		3,886,944	2,872,177
Non-controlling interest		<u>24,696</u>	<u>7,274</u>
		<u>3,911,640</u>	<u>2,879,451</u>
		-----Rupees-----	
Earnings per share - basic and diluted	30	<u>27.25</u>	<u>20.14</u>

Nadeem Hussain

