

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

Subject: Financial Results for the Quarter and Half Year Ended June 30, 2024

Dear Sir,

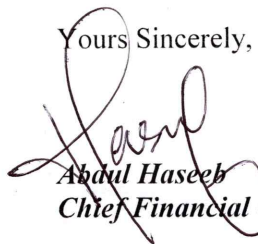
We have to inform you that the Board of Directors of our Company in their meeting held on August 21, 2024 at 06:00 pm at Lahore / via video-link, recommended the following:

- 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 Financial Statements of the Company for the quarter and half year ended June 30, 2024 will be transmitted through PUCARS in due course of time and shall also be made available on our website <https://igilife.com.pk/>.

Yours Sincerely,


Abdul Haseeb
Chief Financial Officer



Copy to:

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

IGI LIFE INSURANCE LIMITED
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE QUARTER AND HALF YEAR ENDED JUNE 30, 2024

Annexure A

	Half Year ended		Quarter ended	
	June 30, 2024	June 30, 2023	June 30, 2024	June 30, 2023
	-----Rupees in 000-----			
Gross premium / contribution revenue	6,533,987	3,344,813	3,285,473	1,566,235
Less: premium / contribution ceded to reinsurers / retakaful operators	193,222	145,420	95,630	54,806
Net premium / contribution revenue	6,340,765	3,199,393	3,189,843	1,511,429
Investment income	1,647,481	1,098,827	863,156	606,800
Net realised fair value gains on financial assets	292,787	60,954	232,174	53,583
Other income - net	125,522	83,888	35,448	69,891
	2,065,790	1,243,669	1,130,778	730,274
Net income	8,406,555	4,443,062	4,320,621	2,241,703
Insurance benefits	2,528,885	2,223,317	1,448,169	1,024,195
Recoveries from reinsurers / retakaful operators	(58,127)	(60,239)	(36,990)	(15,488)
Net insurance benefits	2,470,758	2,163,078	1,411,179	1,008,707
	5,935,797	2,279,984	2,909,442	1,232,996
Change in insurance liabilities (other than outstanding claims)	4,433,716	953,882	2,068,724	557,440
Acquisition expenses	936,084	887,237	531,216	439,169
Marketing and administration expenses	408,176	344,869	216,530	178,157
Other expenses	4,792	4,791	2,395	2,417
Total expenses	5,782,768	2,190,779	2,818,865	1,177,183
	153,029	89,205	90,577	55,813
Finance costs	2,679	3,865	937	1,968
Profit before tax	150,350	85,340	89,640	53,845
Income tax	(45,098)	(24,749)	(26,979)	(15,476)
Profit after tax	105,252	60,591	62,661	38,369
	-----Rupees-----		-----Rupees-----	
Earnings per share	0.62	0.36	0.37	0.22
	-----Rupees in 000-----			
Profit after tax	105,252	60,591	62,661	38,369
Other comprehensive income/ (loss)				
Change in unrealised gain on available-for-sale financial assets	880,637	127,452	527,953	182,185
Less: taxation	(1,221)	500	3,410	(4,037)
Change in unrealised gain on available-for-sale financial assets - net of tax	879,416	127,952	531,363	178,148
Change in insurance liabilities - net	(874,254)	(122,792)	(537,743)	(161,808)
	5,162	5,160	(6,380)	16,340
Total comprehensive income for the period	110,414	65,751	56,281	54,709