

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

Subject: Financial Results for the Quarter and Nine Months Ended September 30, 2024

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on October 23, 2024 at 05:30 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 Financial Statements of the Company for the quarter and nine months ended September 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,



Saniya Saeed Khan
Company Secretary



Copy to:

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

IGI LIFE INSURANCE LIMITED

**IGI LIFE INSURANCE LIMITED
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE QUARTER AND NINE MONTHS ENDED SEPTEMBER 30, 2024**

	Nine Months Ended		Quarter ended	
	September 30, 2024	September 30, 2023	September 30, 2024	September 30, 2023
	-----Rupees in 000-----			
Gross premium / contribution revenue	10,058,336	5,566,594	3,524,349	2,221,781
Less: premium / contribution ceded to reinsurers / retakaful operators	288,678	246,459	95,456	101,039
Net premium / contribution revenue	9,769,658	5,320,135	3,428,893	2,120,742
Investment income	2,627,076	1,772,869	979,595	674,042
Net realised fair value gains on financial assets	452,033	165,874	159,246	104,920
Other income - net	178,411	121,222	52,889	37,334
	3,257,520	2,059,965	1,191,730	816,296
Net income	13,027,178	7,380,100	4,620,623	2,937,038
Insurance benefits	4,036,867	3,375,756	1,507,982	1,152,439
Recoveries from reinsurers / retakaful operators	(89,951)	(106,668)	(31,824)	(46,429)
Net insurance benefits	3,946,916	3,269,088	1,476,158	1,106,010
	9,080,262	4,111,012	3,144,465	1,831,028
Change in insurance liabilities (other than outstanding claims)	6,790,675	2,101,304	2,356,959	1,147,422
Acquisition expenses	1,339,509	1,288,481	403,425	401,244
Marketing and administration expenses	676,639	567,305	268,463	222,436
Other expenses	7,188	7,186	2,396	2,395
Total expenses	8,814,011	3,964,276	3,031,243	1,773,497
	266,251	146,736	113,222	57,531
Finance costs	3,440	5,911	761	2,046
Profit before tax	262,811	140,825	112,461	55,485
Income tax	(78,837)	(40,840)	(33,739)	(16,091)
Profit after tax	183,974	99,985	78,722	39,394
	-----Rupees-----		-----Rupees-----	
Earnings per share	1.08	0.59	0.46	0.23
	-----Rupees in 000-----			
Profit after tax	183,974	99,985	78,722	39,394
Other comprehensive income				
Change in unrealised gain on available-for-sale financial assets	1,426,127	507,963	545,490	380,511
Less: taxation	(18,635)	(1,702)	(17,414)	(2,202)
Change in unrealised gain on available-for-sale financial assets - net of tax	1,407,492	506,261	528,076	378,309
Change in insurance liabilities - net	(1,368,212)	(484,941)	(493,958)	(362,149)
	39,280	21,320	34,118	16,160
Items that will not be reclassified subsequently to the profit and loss				
Actuarial gains / (losses) on retirement benefit scheme	-	-	-	-
Other comprehensive income for the period	39,280	21,320	34,118	16,160
Total comprehensive income for the period	223,254	121,305	112,840	55,554