



Packages Group



CREATING A **BETTER TOMORROW**

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IGI HOLDINGS LIMITED CORPORATE BRIEFING SESSION

MAY 19, 2025



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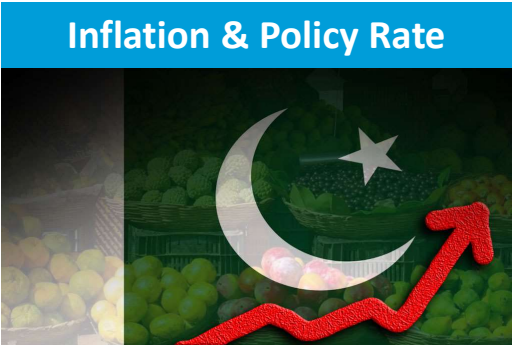
Contents

- Company Overview
- Investment Portfolio
- Financial Highlights
- Questions & Answers

Macro economic overview



The total liquid foreign reserves of Pakistan stood at **\$15.5 Bn** while foreign reserves held by State Bank reached **\$10.3 Bn** in the week ended on May 02, 2025



CPI for Apr 2025 came in at 0.3%

Current policy rate stands at **11.0%**.



Pakistan's current account posted a surplus of **\$1.2 Bn** in Mar 2025, compared to a deficit of **\$97 Mn** recorded in Feb 2025.

9M FY2025: **+\$1.9 Bn**
9M FY2024: **-\$1.7 Bn**

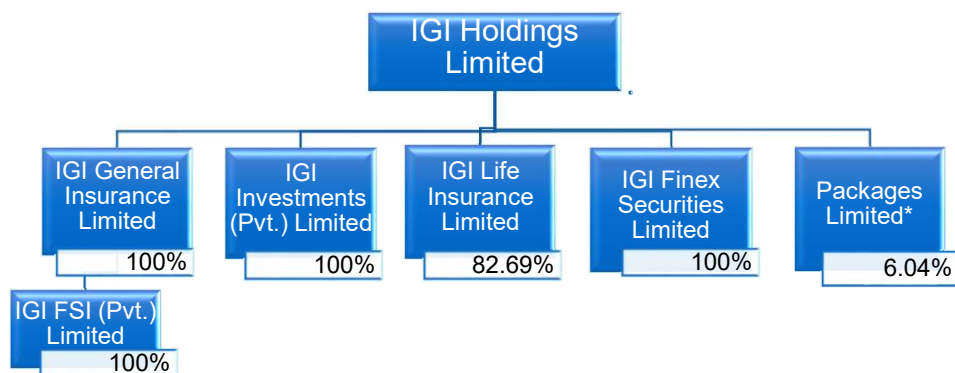


USD Interbank Rate
12 May 2025
PKR 281.57

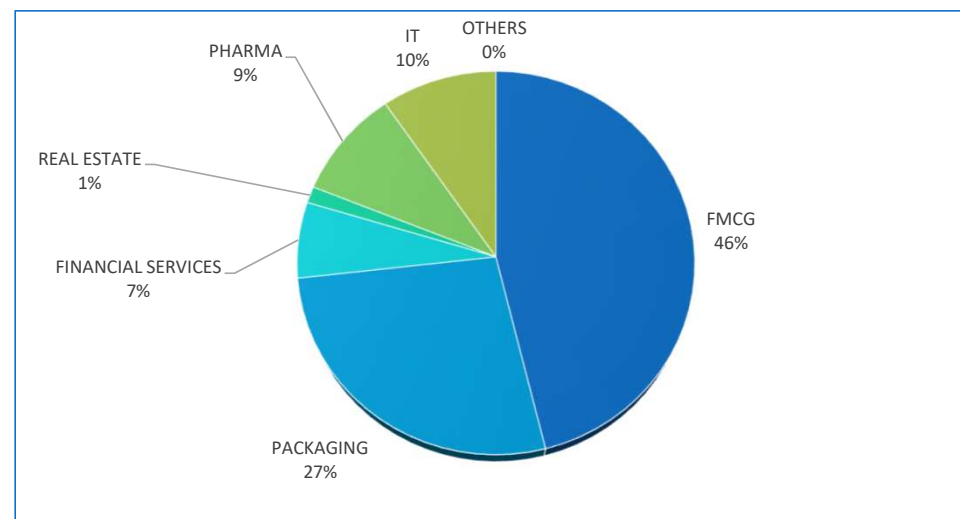
31 Mar 2025
PKR 280.16

About IGI Holdings Limited

- Public Listed Company – operating as an investment holding company
- Has investments in financial services, packaging, food and beverage, household cleaning products, pharma and IT companies
- Has **Credit Rating AA (Long Term) and A1+ (Short term)** by PACRA.



* Acquired post year end





IGI HOLDINGS LIMITED

Standalone financial performance



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IGI HOLDINGS

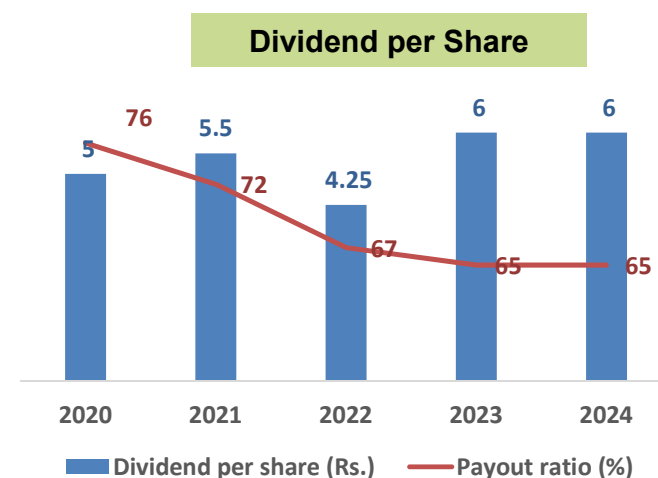
PROFIT AND LOSS – 2024 VS 2023

<p>Dividend Income</p> <p>Rs. 1,627 m vs Rs. 1,586 m (+2.6%)</p>	<p>Profit before tax</p> <p>Rs. 1,333 m vs Rs. 1,253 m (+6.4%)</p>
<p>Profit after tax</p> <p>Rs. 1,352 m vs Rs. 1,318 m (+2.6%)</p>	<p>Earnings per share</p> <p>Rs. 9.48 vs Rs. 9.24 (+2.6%)</p>

IGI HOLDINGS

BALANCE SHEET 2024 vs 2023

Total assets Rs. 16,126 m vs Rs. 16,179 m	Total liabilities Rs. 314 m vs Rs. 888 m
Short term loan Rs. Nil vs Rs. 573 m	Total equity Rs. 15,812 m vs Rs. 15,291 m



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IGI GENERAL INSURANCE LIMITED



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Product portfolio

**Property
& Casualty**



Motor



**Engineering
& Bond**



Marine



**Health and
personal
accident**



Travel



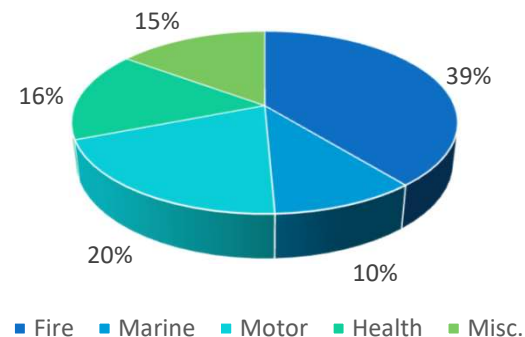
Takaful



Liability

FY 2024 GWP
Rs. 16 billion (12% YoY
Growth)

Portfolio mix



IGI GENERAL PROFIT AND LOSS – 2024 VS 2023

Gross Written Premiums Rs. 16,053 m vs Rs 14,332 m	Net Premium Revenue Rs. 4,866 m vs Rs. 4,482m
Underwriting profit (incl. Takaful) Rs. 834 m vs 626 m	Investment Income Rs. 1,024 m vs Rs. 630 m
Profit before Tax Rs. 1,825 m vs Rs. 1,243 m	Profit after Tax Rs. 1,117 m vs Rs. 674 m



IGI INVESTMENTS LIMITED



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About IGI Investments

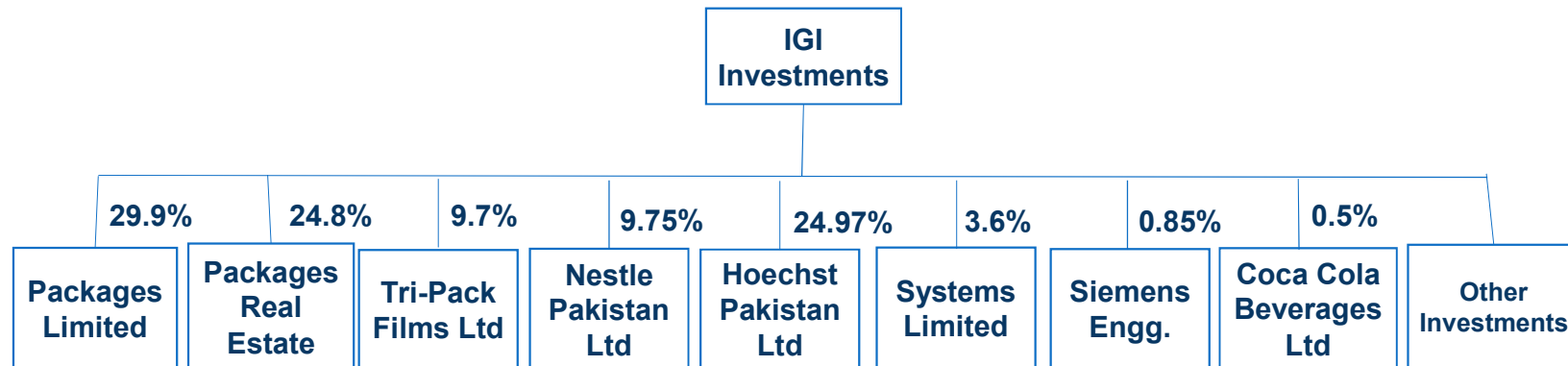
- Operating as an investment holding company
- Has investments in packaging, FMCG pharma, real estate and IT sectors



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IGI INVESTMENTS

Investments portfolio



IGI INVESTMENTS

PROFIT AND LOSS – 2024 VS 2023

<p>Dividend Income</p> <p>Rs. 1,704 m vs Rs. 2,044 m</p>	<p>Profit after Tax</p> <p>Rs. 104 m vs Rs. 2,788 m</p>
<p>Investments</p> <p>Rs. 53,872 m vs Rs. 57,961 m</p>	<p>Equity</p> <p>Rs. 50,214 m vs Rs. 53,673 m</p>



IGI LIFE INSURANCE LIMITED



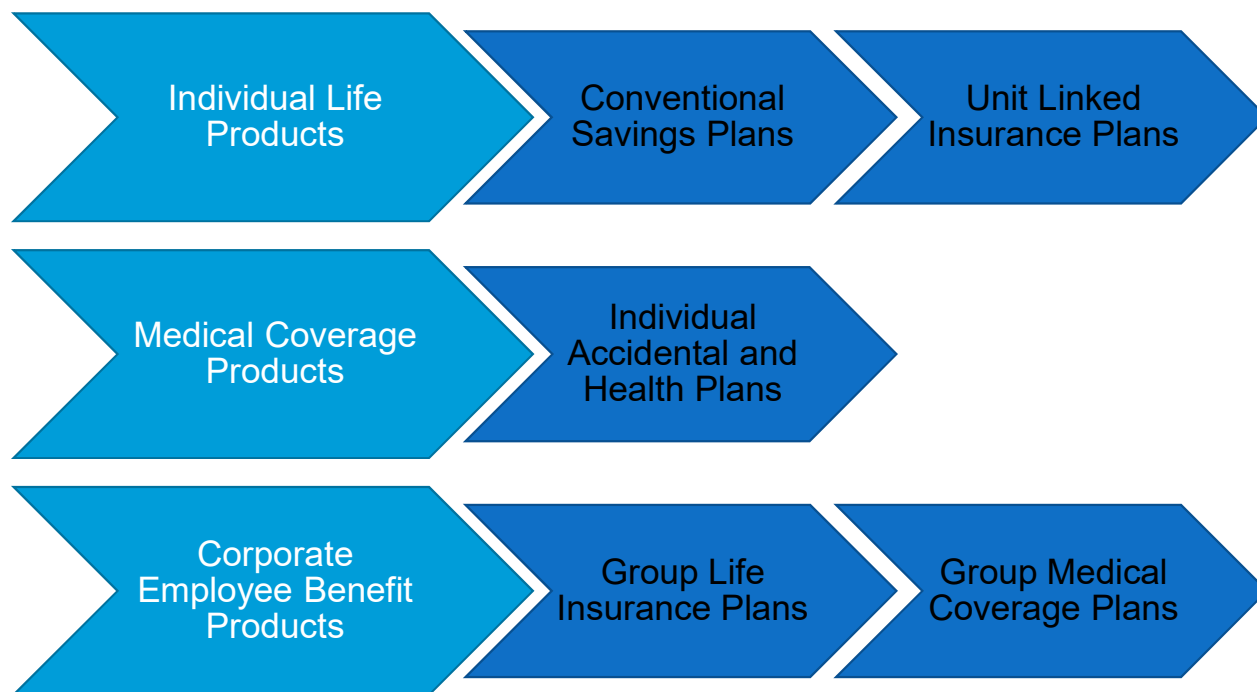
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Product Suite of



**Attempting to Disrupt
through “Innovation”
*Brought in Vitality
to Pakistan***



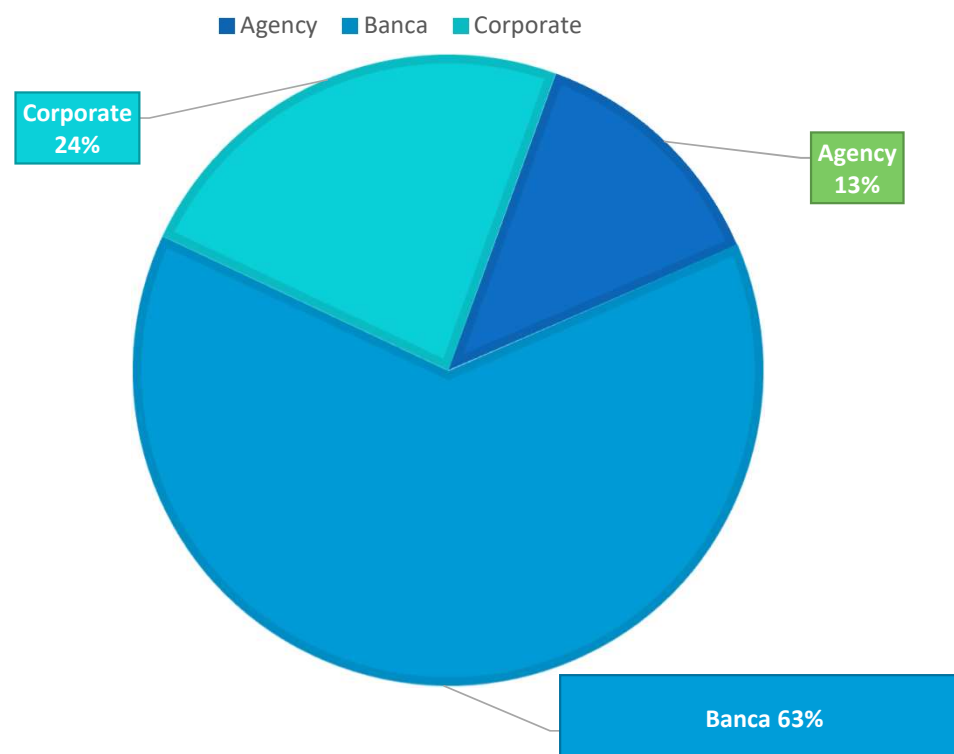
Assure financial future today for a better tomorrow





Gross Premium Analysis

Overall Gross Premium Rs. 13,493 million Jan – Dec 2024



Assure financial future today for a better tomorrow

IGI
Life



Profit and Loss Account For the year ended December 31, 2024



The Company's efforts have led to a Profit before tax of Rs 402 million in 2024 compared to a Profit before tax of Rs. 225 million in 2023. The Gross Premium (including Takaful Contributions) was Rs. 13.5 billion in comparison to Rs. 7.9 billion in 2023. The rise was primarily driven by the expansion in single premium business. Despite facing numerous obstacles, the company remained committed to the set strategic direction and saw significant increase in profitability compared to the previous year. This outcome was achieved through the implementation of strategic initiatives led by the management with the guidance of the Board of Directors. These initiatives involved boosting our market share of first year business in the bancassurance channel, strengthening our agency business, and streamlining our corporate business portfolio while managing administration and distribution costs.

During the year, Gross Premium written by your Company (including Takaful Contributions) stood at Rs. 13.49 billion as compared to Rs. 7.99 billion in 2023.

Individual life regular premium (including takaful contributions) posted a slight decrease of 0.3% and stood at Rs. 4.02 billion against Rs. 4.03 billion during the previous year. Renewal premium base increased to Rs. 2.86 billion (2023: Rs. 2.81 billion), registering growth of 1.8% from last year.

The Group Life and Health premium (including Takaful Group Family and Health) stood at Rs. 3.18 billion (2023: Rs. 2.12 billion), posting increase of 50% from last year.

Single premium/contribution individual policies increased from Rs. 1.83 billion last year to Rs. 6.29 billion.

Description	31-Dec-24	31-Dec-23
	Rupees in 000's	
Gross Premium	13,492,975	7,991,605
Net Premium	13,094,600	7,685,877
Net claims (including surrenders)	(5,569,720)	(4,348,974)
Investment Income (including other income)	4,646,080	3,100,787
Change in insurance liabilities (other than outstanding claims)	(9,011,212)	(3,639,945)
Acquisition cost	(1,649,315)	(1,638,787)
Admin Expenses	(1,108,327)	(934,093)
Profit before tax	402,106	224,865
Profit after tax	278,902	142,699
EPS	1.64	0.84

Assure financial future today for a better tomorrow





IGI FINEX SECURITIES LIMITED



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2024 marks completion of 30 Years of IGI Securities

Our Journey has been a reflection of

Passion

We have all been passionate of what we do

Resilience

We have been able to sustain the most difficult times

Growth

We have been able to evolve into a key player in the industry

Competitive Edge

The Company's competitive edge lies in its distinct corporate culture, where **integrity, professionalism, excellence, growth** and a **client-centric** approach forms the cornerstones.

Markets

We provide brokerage services for Equity, Commodities & Fixed Income as well as Investment Banking / Corporate Finance services

Regulatory Framework

Authorised and regulated by Securities & Exchange Commission of Pakistan (SECP), Pakistan Stock Exchange (PSX) and Pakistan Mercantile Exchange (PMEX)

Industry Knowledge and Experience

A combination of competitive team of Experienced Research and Trading professionals, supported by strong Risk Management, Compliance and Back Office teams and state-of-the-art IT platform.

Network

Established network across key financial services stakeholders and capital providers; banks, debt and equity funds and private investors/family offices.

Extensive Reach

Offices in Karachi, Lahore, Islamabad, Faisalabad, Multan and Rahim Yar Khan

Client Focus

Clients all across the spectrum comprising local and foreign institutions, corporate, high net worth and retail investors. Currently, the Company caters to more than 10,000 clients in more than 60 cities across Pakistan as well as foreign.

Regulatory Framework

Industry Knowledge

Area Expertise

Extensive Reach

Client Focus

IGI

Holdings | Insurance | Investments
Securities | FSI | Life



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Products and Services

Equity
brokerage

iTrade (Web
& Mobile
Trading)

Investment
Banking /
Corporate
Finance

Commodity
Brokerage

Fixed
Income
Brokerage

Research

Financial Highlights – 2024 vs 2023

	2024	2023	% change
Average Daily Volume (No. of shares) - PKRmn	675	386	75%
	---- PKRmn ----		% change
Brokerage and Advisory Income	351	159	120%
Financial Income - Net	312	464	-33%
Gross revenue	663	624	6%
Administrative and operating expenses	(380)	(223)	-71%
Profit before taxation	283	401	-29%
Profit after taxation	230	307	-25%

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Consolidated financial performance of the Group

Year ended December 31, 2024



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IGI HOLDINGS

Consolidated P/L – FY 2024 vs 2023



Revenue
Rs. 25,165 m vs Rs. 17,492 m

Profit before tax
Rs. 1,964 m vs Rs. 5,754 m

Profit after tax
Rs. 744 m vs Rs. 3,912 m

Earnings per share
Rs. 4.88 vs Rs. 27.25



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Material information during the period



CREATING A **BETTER TOMORROW**

November 11, 2024

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

SUBJECT: Disclosure of Material Information

Dear Sir,

This notice is given pursuant to Rule 5.6.1 of the Rule Book of Pakistan Stock Exchange Limited (**PSX**) (**Rule Book**) read with Section 96 and other enabling provisions of the Securities Act 2015 (**Securities Act**) and all other related and/or enabling provisions of the Rule Book and Securities Act.

In our letter dated February 22, 2024 to the PSX whereby it was notified that the Board of Directors of IGI Holdings Limited (**IGI**) had accorded its approval to acquire 6.04% shareholding in Packages Limited (**Packages**), a listed associate concern of IGI, by way of acquisition of 5,396,650 ordinary shares from Stora Enso AB (**Seller**) (**Transaction**). We wish to inform you that IGI has entered into a Share Purchase Agreement (**SPA**) with the Seller for the acquisition of the aforementioned shares, at a price of Rs 487.5 per share. The completion of the Transaction is subject to the applicable regulatory approval(s) and the terms and conditions as stipulated in the SPA.

In case of any development in this respect PSX shall accordingly be notified as per applicable laws.

The said disclosure form as required under S.R.O 143/(1)/2012 dated December 5, 2012 read with Sections 96 and 131 of the Securities Act is also enclosed as Annexure A hereto.

You are requested to disseminate the information to members of the Exchange accordingly.

Yours truly,
For IGI Holdings Limited


Saniya Saeed Khan
Company Secretary



CREATING A BETTER TOMORROW

February 7, 2025

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



SUBJECT: Disclosure of Material Information

Dear Sir,

This notice is given pursuant to Rule 5.6.1 of the Rule Book of Pakistan Stock Exchange Limited (**PSX**) (**Rule Book**) read with Section 96 and other enabling provisions of the Securities Act 2015 (**Securities Act**) and all other related and/or enabling provisions of the Rule Book and Securities Act.

In terms of our letter dated November 11, 2024 to the PSX it was notified that IGI Holdings Limited (**IGI**) had entered into a Share Purchase Agreement (**SPA**) with Enso AB (**Seller**) for the acquisition of 6.04% shareholding in Packages Limited (**Packages**), a listed associate concern of IGI, by way of acquisition of 5,396,650 ordinary shares from the Seller, at a price of Rs 487.5 (**Transaction**).

We wish to inform you that IGI has received the pre-merger approval from the Competition Commission of Pakistan and the parties have satisfied all other terms and conditions stipulated in the SPA, and the Transaction is now completed.

The said disclosure form as required under S.R.O 143/(1)/2012 dated December 5, 2012 read with Sections 96 and 131 of the Securities Act is also enclosed as Annexure A hereto.

You are requested to disseminate the information to members of the Exchange accordingly.



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CS/Fin-0091/2024

December 12, 2024

The General Manager,
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi



Sub: Disclosure of Material Information – Proposed Acquisition of Equity Stake in Mitchell's Fruit Farms Limited

Dear Madam / Sir,

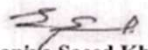
In accordance with Sections 96 and 131 of the Securities Act, 2015 and Clause 5.6.1 of the Rule Book issued by the Pakistan Stock Exchange Limited ("PSX"), IGI Holdings Limited hereby conveys the following information:

IGI Investments (Private) Limited ("IGI Investments") is a 100% wholly owned subsidiary of IGI Holdings Limited ("Company"). We have been informed by IGI Investments that its Board of Directors accorded its in-principle approval, in its meeting held on December 11, 2024 to evaluate and conduct a due diligence for a potential transaction for the purchase of upto 40.63% shareholding from two substantial shareholders Syeda Maimanat Mohsin and Syeda Matanat Ghaffar (Substantial Shareholders) of Mitchell's Fruit Farms Limited (Mitchell's) (Proposed Transaction). The Proposed Transaction will be carried out subject to compliance with applicable laws including Securities Act, 2015 and upon fulfillment of applicable corporate and regulatory approvals.

The said disclosure form as required under S.R.O. 143/(1)/2012 dated December 05, 2012 read with Sections 96 and 131 of the Securities Act, 2015 is also enclosed as Annexure A hereto.

You are requested to disseminate the information to the Members of the Exchange accordingly.

Yours sincerely,


Saniya Saeed Khan
Company Secretary



CREATING A BETTER TOMORROW

April 08, 2025

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
I.I. Chundrigar Road
Karachi.



SUBJECT: Disclosure of Material Information

Dear Sir / Madam,

In accordance with Sections 96 and 131 of the Securities Act, 2015 and Clause 5.6.1(a) of the Rule Book of the Pakistan Stock Exchange Limited, we hereby convey the following information:

IGI Holdings Limited has received a letter for withdrawal of public announcement of intention for acquisition of up to 40.63% shareholding from two substantial shareholders Syeda Maimanat Mohsin and Syeda Matanat Ghaffar (**Sellers**) of Mitchells Fruit Farms Limited (**Target**) by IGI Investments (Pvt.) Limited (**Acquirer**). Please note that we have been informed by the Acquirer that after conducting due diligence of the Target, their Offer Price has not been accepted by the Sellers within the stipulated timeframe and is accordingly lapsed.

Pursuant to Regulation 21(1) of the Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Regulations 2017 (**Regulations**) read with the Securities Act 2015, the Manager to the Offer, Topline Securities Limited, has initiated the process of withdrawal to ensure compliance with the relevant laws.

We will keep the Exchange informed regarding any further updates in this regard.

Yours sincerely,



Saniya Saeed Khan
Company Secretary



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