

CS/PSX/SECP/2026/0004

March 24, 2026

Form - 3

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

Subject: Financial Results for the Year Ended December 31, 2025

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on Tuesday, March 24, 2026 at 02:00 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**

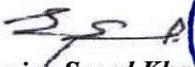
The financial results of the Company are attached as Annexure 'A' to this letter.

The Annual General Meeting (AGM) of the Company will be held on Thursday, April 30, 2026 at 02:00 p.m. at Karachi / via video-link.

The Share Transfer Books of the Company will be closed from April 24, 2026 to April 30, 2026 (both days inclusive). Transfers received at the office of our share registrars 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 Thursday, April 23, 2026 will be treated in time for purpose of determining entitlement to the transferees.

The Annual Report of the Company will be transmitted through PUCARS at least 21 days before holding of the Annual General Meeting and shall also be made available on our website <https://igilife.com.pk/>.

Yours Sincerely,


Saniya Saeed Khan
Company Secretary



Cc:

Director Company Law Division, Securities and Exchange Commission of Pakistan , Islamabad	Director Enforcement Department Securities and Exchange Commission of Pakistan, Islamabad	Director Securities Market Division Securities and Exchange Commission of Pakistan, Islamabad	Director Insurance Division Securities and Exchange Commission of Pakistan, Islamabad	Executive Director/HOD Offsite-II Department Supervision Division Securities and Exchange Commission of Pakistan, Islamabad
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**IGI LIFE INSURANCE LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2025**

Annexure - A

	2025	2024
	----- Rupees in 000 -----	
Assets		
Property and equipment	277,810	227,337
Intangible assets	395,225	377,007
Investments		
Mutual Funds	23,361,526	10,948,753
Government securities	14,733,026	23,399,602
Debt securities	291,019	293,084
	38,385,571	34,641,439
Loans secured against life insurance policies	184,056	194,406
Insurance / takaful / reinsurance / retakaful receivables	918,754	620,140
Other loans and receivables	425,319	573,354
Taxation - payments less provision	977,143	811,106
Deferred tax asset - net	392,869	459,761
Prepayments	179,244	133,017
Cash and bank	1,526,265	898,096
Total assets	43,662,256	38,935,663
Equity and liabilities		
Capital and reserves attributable to Company's equity holders		
Authorised share capital (300,000,000 (2024: 300,000,000) ordinary shares of Rs. 10 each)	3,000,000	3,000,000
Issued, subscribed and paid-up capital	1,705,672	1,705,672
Ledger account C & D	(839,162)	(1,050,831)
Unappropriated profit	1,802,455	1,596,256
Surplus on revaluation of available for sale investments - net	29,420	27,487
Total equity	2,698,385	2,278,584
Liabilities		
Insurance liabilities [including policyholders' liabilities and ledger account A & B]	38,179,402	34,354,957
Outstanding claims	818,713	642,465
Retirement benefit obligations	20,889	13,938
Premium received in advance	141,845	96,625
Insurance / takaful / reinsurance / retakaful payables	302,839	312,203
Other creditors and accruals	1,481,226	1,206,341
Lease liability against right-of-use assets	18,957	30,550
Total liabilities	40,963,871	36,657,079
Total equity and liabilities	43,662,256	38,935,663
Contingencies and commitments		



**IGI LIFE INSURANCE LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED DECEMBER 31, 2025**

	2025	2024
	-----Rupees in 000-----	
Gross premium / contribution revenue	14,104,660	13,492,975
Less: premium / contribution ceded to reinsurers / retakaful operators	469,540	398,375
Net premium / contribution revenue	13,635,120	13,094,600
Investment income	2,661,595	3,554,888
Net realised fair value gains on financial assets	984,523	927,334
Other income	159,900	163,858
	3,806,018	4,646,080
Net income	17,441,138	17,740,680
Insurance benefits	11,619,162	5,669,186
Recoveries from reinsurers / retakaful operators	(319,067)	(99,466)
Net insurance benefits	11,300,095	5,569,720
	6,141,043	12,170,960
Change in insurance liabilities (other than outstanding claims)	2,364,404	9,011,212
Acquisition expenses	1,920,197	1,649,315
Marketing and administration expenses	1,274,062	1,107,009
Other expenses	11,000	8,800
Total expenses	5,569,663	11,776,336
	571,380	394,624
Finance costs	4,734	7,976
Surplus appropriated to Shareholders' Fund from Ledger Account C	26,732	15,458
Profit before taxation	593,378	402,106
Taxation	(170,004)	(123,204)
Profit after taxation	423,374	278,902
	-----Rupees-----	
Earnings per share-basic and diluted	2.48	1.64



**IGI LIFE INSURANCE LIMITED
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED DECEMBER 31, 2025**

	2025	2024
	-----Rupees in 000-----	
Profit after taxation	423,374	278,902
Other comprehensive income		
Items that will be reclassified subsequently to the profit and loss		
Change in unrealised gain on available-for-sale financial assets	1,490,174	2,368,367
Change in insurance liabilities - net	(1,486,771)	(2,291,983)
	3,403	76,384
Effect of taxation	(1,470)	(24,361)
	1,933	52,023
Items that will not be reclassified subsequently to the profit and loss		
Actuarial (losses) / gains on retirement benefit scheme - net of tax	(5,506)	1,184
Other comprehensive (loss) / income for the year	(3,573)	53,207
Total comprehensive income for the year	<u>419,801</u>	<u>332,109</u>



IGI LIFE INSURANCE LIMITED
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED DECEMBER 31, 2025

	Attributable to equity holders of the Company				Total
	Share capital	Un-appropriated profit *	Ledger C & D account **	Capital reserve Net (deficit) / surplus on revaluation of available for sale investments ***	
	-----Rupees in '000-----				
Balance as at December 31, 2023	1,705,672	1,469,242	(1,203,903)	(24,536)	1,946,475
Total comprehensive income					
Profit for the year ended December 31, 2024	-	127,014	151,888	-	278,902
Other comprehensive income for the year ended December 31, 2024	-	-	1,184	52,023	53,207
	-	127,014	153,072	52,023	332,109
Appropriation of surplus from ledger D to shareholder fund	-	-	-	-	-
Balance as at December 31, 2024	1,705,672	1,596,256	(1,050,831)	27,487	2,278,584
Total comprehensive income					
Profit for the year ended December 31, 2025	-	90,955	332,419	-	423,374
Other comprehensive loss for the year ended December 31, 2025	-	(5,506)	-	1,933	(3,573)
	-	85,449	332,419	1,933	419,801
Appropriation of surplus from ledger D to shareholder fund	-	120,750	(120,750)	-	-
Balance as at December 31, 2025	1,705,672	1,802,455	(839,162)	29,420	2,698,385



* This includes an amount of Rs. 50 million set aside by the Company in respect of Takaful operations.
 ** This represents reserve appropriated to shareholders.
 *** This balance is net of related change in insurance liabilities.

IGI LIFE INSURANCE LIMITED
CASH FLOW STATEMENT
FOR THE YEAR ENDED DECEMBER 31, 2025

	2025	2024
	-----Rupees in 000-----	
Operating cash flows		
(a) Underwriting activities		
Premiums received net of policy transfers	13,845,706	13,243,059
Reinsurance premium paid	(582,980)	(416,202)
Claims paid	(3,007,404)	(1,720,900)
Surrenders paid	(8,160,269)	(3,858,296)
Reinsurance recovery received	314,411	97,174
Commission paid	(1,053,893)	(950,221)
Commission received	114,292	97,554
Net cash inflow from underwriting activities	1,469,863	6,492,168
(b) Other operating activities		
Income tax paid	(267,970)	(143,199)
Marketing and administrative expenses paid	(1,927,765)	(1,468,314)
Other operating receipts	43,893	46,705
Loans advanced	28,857	18,203
Net cash outflow on other operating activities	(2,122,985)	(1,546,605)
Total cash (outflow on) / inflow from all operating activities	(653,122)	4,945,563
Investment activities		
Profit / return received	688,050	975,185
Dividend received	19,690	54,979
Payment for investments	(111,857,494)	(46,070,860)
Proceeds from disposal of investments	112,219,958	41,747,753
Proceeds from disposals of fixed assets	15,220	22,505
Capital work in progress	1,488	(22,978)
Fixed capital expenditure	(190,266)	(199,069)
Total cash inflow from / (outflow on) from investing activities	896,646	(3,492,485)
Net cash inflow from all activities	243,524	1,453,078
Cash and cash equivalents at beginning of the period	4,355,487	2,902,409
Cash and cash equivalents at end of the period	4,599,011	4,355,487
Reconciliation to the profit and loss account		
Operating cash flows	(653,122)	4,945,563
Depreciation and amortisation expenses	(119,570)	(125,024)
Gain on disposal of fixed assets	14,703	10,987
Increase / (decrease) in assets other than cash	266,397	(101,753)
Increase in liabilities	(2,840,681)	(11,303,195)
Investment income	3,646,118	6,736,377
Profit received on bank deposits	82,797	100,489
Surplus appropriated to shareholders' fund from Ledger Account C	26,732	15,458
Profit after taxation	423,374	278,902

