



Packages Group




CREATING A **BETTER TOMORROW**

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IGI HOLDINGS LIMITED CORPORATE BRIEFING SESSION

MAY 25, 2026 at 11:30 am



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Contents

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

Macroeconomic Updates

Total liquid foreign reserves of Pakistan stood at **\$21.34 Bn** on May 08 vs **\$20.52 Bn** on Apr 10.



Stable policy rate: On 27th April 2026, the Monetary Policy Committee decided to increase the policy rate by 100 BPS to **11.5%**. The next MPC review is scheduled for 15th June 2026.



Range-bound Inflation in Pakistan: **10.9%** in April 2026 while it was **7.3%** in March 2026



Pakistan's current account posted a surplus of **\$1,070 Mn** in March 2026, compared to a surplus of **\$231 Mn** in February 2026. The YTD surplus for 2026 is **\$8 Mn** while the deficit for YTD 2025 was **\$1,674 Mn**.



Interbank Rate
 15^h May 2026: USD to PKR 278.61
 31st December 2025: USD to PKR 280.12



Other Developments

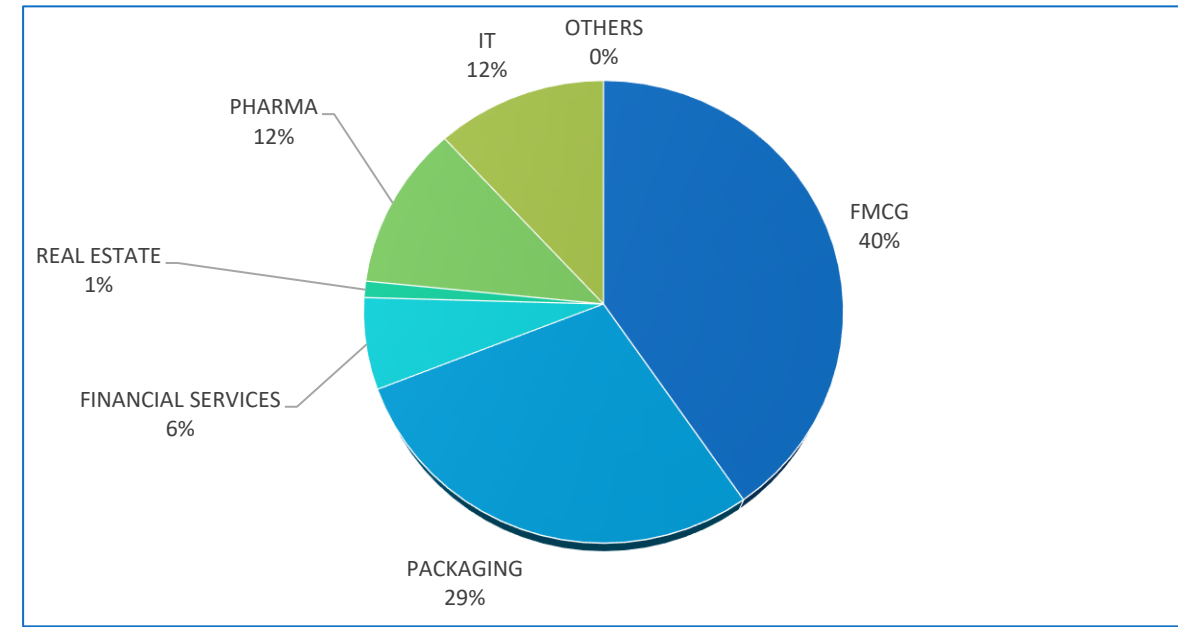
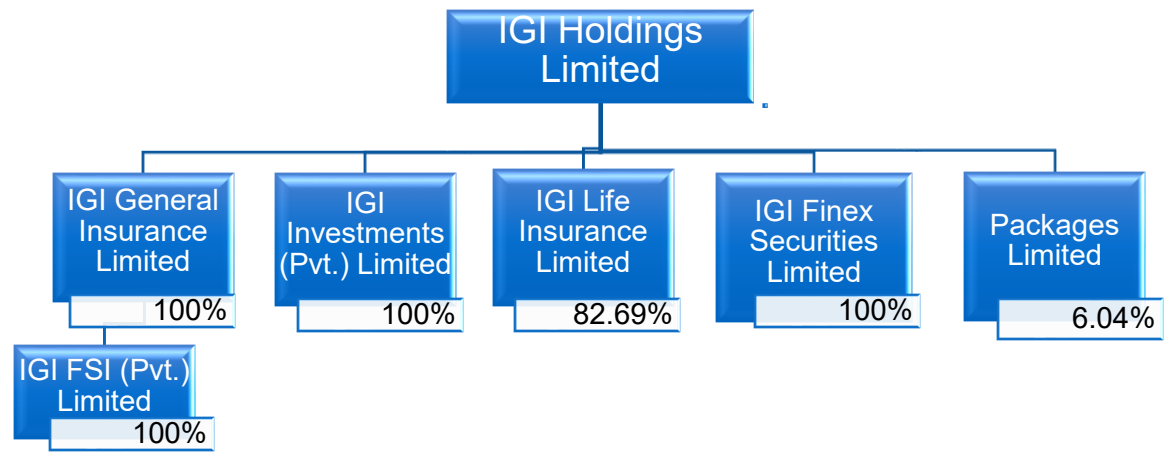
- Pakistan's GDP grows 3.70% in FY 2025-26, economy reaches \$452bn.
- PBS figures showed some of the steepest year-on-year increases were recorded in petrol, which was up 64.23%, followed by diesel at 61.61%, wheat flour at 57.56%, electricity charges for the lowest consumption slab at 52.58%, onions at 50.06%, LPG at 48.34% and tomatoes at 40.66%.
- Topline Securities said Pakistan's CPI for May 2026 could come in between 11% and 11.5% year-on-year, compared with 10.89% in April and 3.46% in May last year. The brokerage said this would mark the highest monthly inflation reading in 23 months.

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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.



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IGI HOLDINGS LIMITED Standalone financial performance



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IGI HOLDINGS

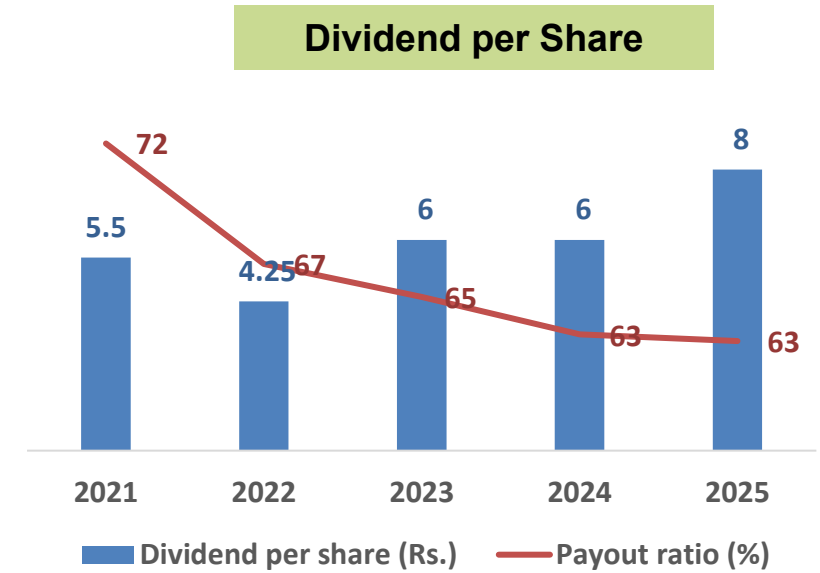
PROFIT AND LOSS – 2025 VS 2024

Dividend Income Rs 2,206m vs Rs 1,627m (+36%)	Profit before tax Rs 1,884m vs Rs 1,333m (+41%)
Profit after tax Rs 1,812m vs Rs 1,352m (+34%)	Earnings per share Rs 12.7 vs Rs. 9.48 (+34%)

IGI HOLDINGS

BALANCE SHEET 2025 vs 2024


Total assets Rs 18,856m vs Rs 16,126m	Total liabilities Rs. 2,136 m vs Rs. 314 m
Short term loan Rs 1,834m vs Rs 20m	Total equity Rs 16,720m vs Rs 15,812 m



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IGI GENERAL INSURANCE LIMITED



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Product portfolio

Property & Casualty



Health and personal accident

Motor



Travel

Engineering & Bond



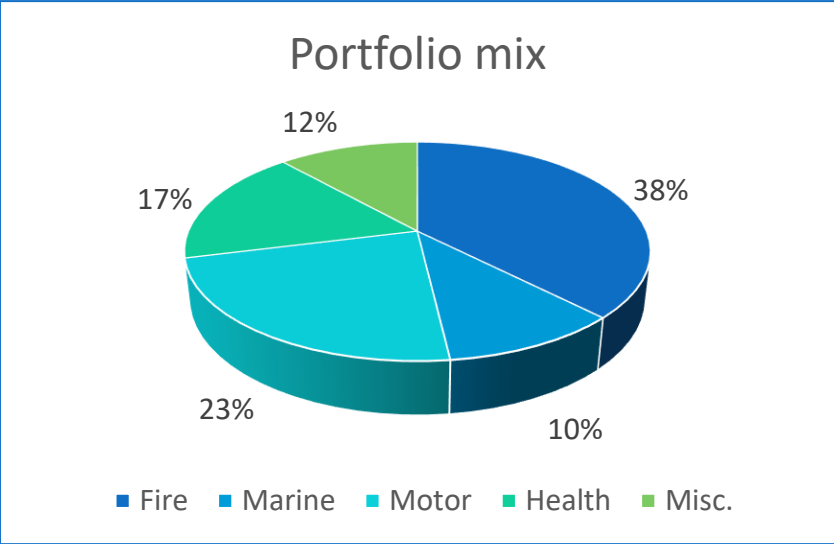
Takaful

Marine



Liability


**FY 2025 GWP
Rs. 17.5 billion (+9% YoY Growth)**



IGI GENERAL PROFIT AND LOSS – 2025 VS 2024

<p>Gross Written Premiums Rs 17,519m vs Rs 16,053m</p>	<p>Net Premium Revenue Rs 5,682m vs Rs 4,866m</p>
<p>Underwriting profit (incl. Takaful) Rs 930m vs Rs 834m</p>	<p>Investment Income Rs 863m vs Rs. 1,024m</p>
<p>Profit before Tax Rs 1,739m vs Rs 1,825 m</p>	<p>Profit after Tax Rs 1,054m vs Rs 1,117m</p>

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IGI INVESTMENTS LIMITED



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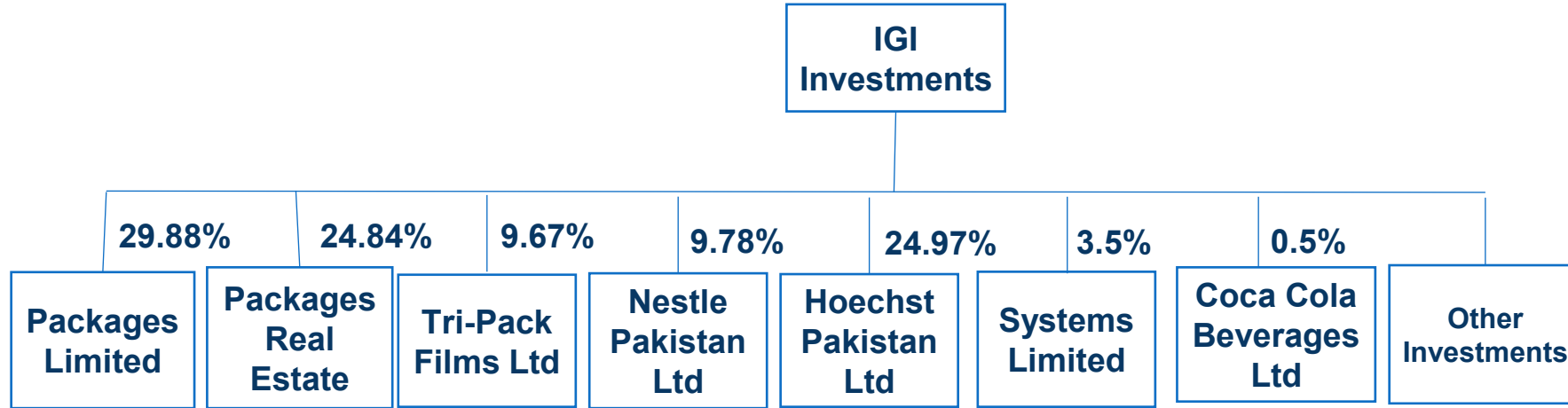
About IGI Investments

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



IGI INVESTMENTS


Investments portfolio



IGI INVESTMENTS PROFIT AND LOSS – 2025 VS 2024

<p>Dividend Income</p> <p>Rs 1,574m vs Rs 812m</p>	<p>Profit after Tax</p> <p>Rs 968m vs Rs 104m</p>
<p>Investments</p> <p>Rs 58,326m vs Rs 53,873m</p>	<p>Equity</p> <p>Rs. 51,494m vs Rs 50,214m</p>

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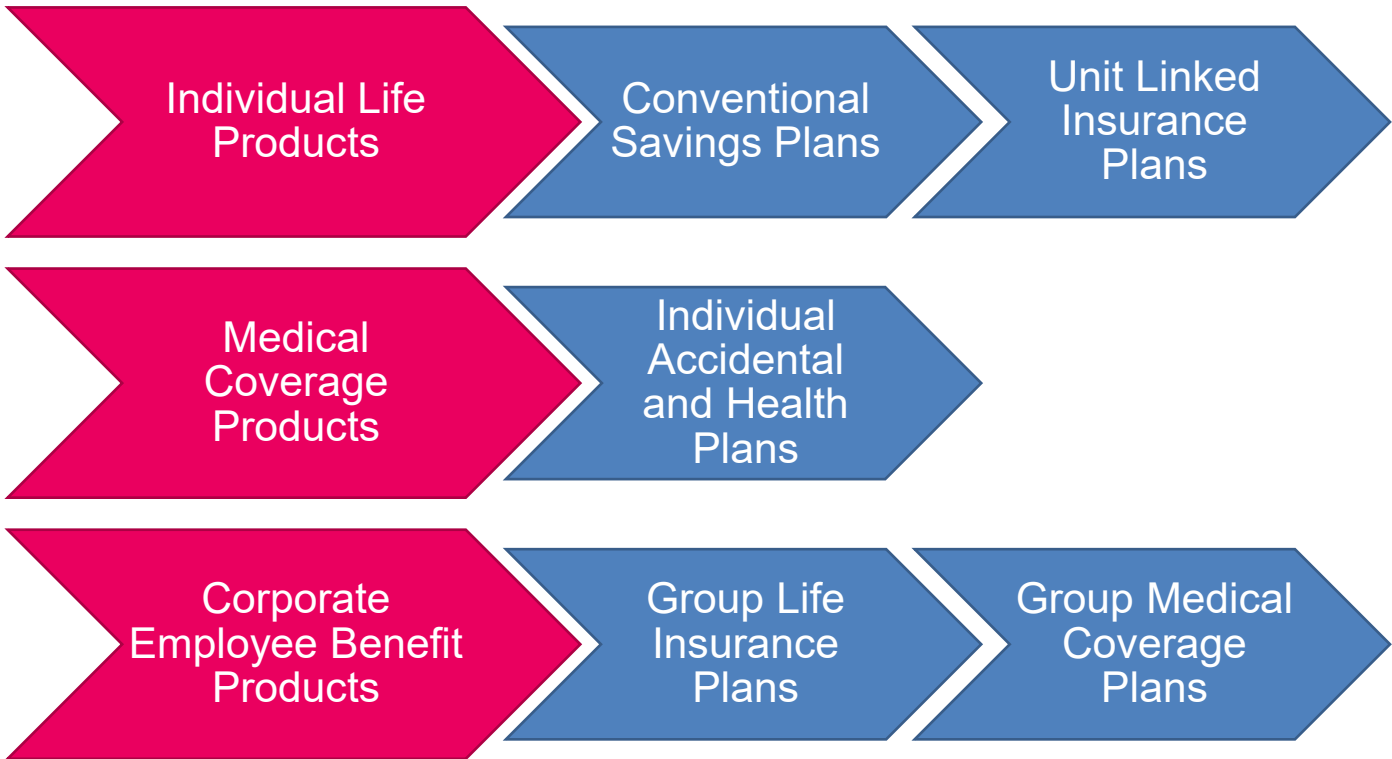
IGI LIFE INSURANCE LIMITED



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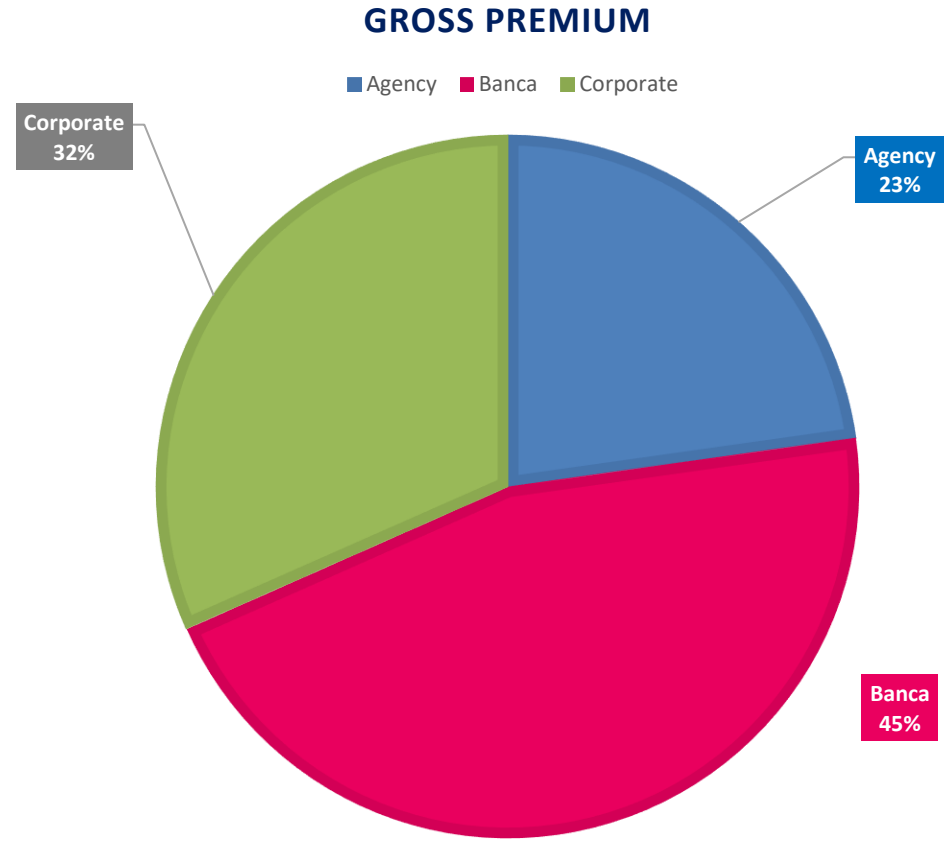
Product Suite of IGI Life Vitality

Attempting to Disrupt through "Innovation"
Brought in Vitality to Pakistan



Gross Premium Analysis

Overall Gross Premium Rs. 14,104 million Jan – Dec 2025



Profit and Loss Account For the year ended December 31, 2025

During 2025, the Company remained focused on executing its strategic priorities, which resulted in notable improvements in overall performance. Our efforts were directed towards strengthening the Agency and Bancassurance distribution channels, optimizing the corporate business portfolio, and managing administrative and distribution costs efficiently. Our flagship product, Vitality, continued to be a key growth driver, contributing 77% of the regular premium business through both Agency and Bancassurance channels. As a result of these initiatives, the Company achieved Profit before Tax of Rs. 593 million, representing an increase of Rs. 191 million compared to the previous year, despite the challenging macroeconomic environment and persistent inflationary pressures.

During the year, Gross Premium Written, including Takaful contributions, amounted to Rs. 14.10 billion, compared to Rs. 13.49 billion in 2024.


Individual Life Regular Premium (including Takaful contributions) increased by 15%, reaching Rs. 4.64 billion compared to Rs. 4.02 billion in the previous year. The renewal premium base increased to Rs. 3.14 billion (2024: Rs. 2.86 billion), registering a growth of 10%.

Group Life and Health Premium (including Takaful Group Family and Health) amounted to Rs. 4.46 billion, compared to Rs. 3.18 billion in 2024, reflecting a 40% increase over the previous year.

Single premium / contribution individual policies declined slightly from Rs. 6.29 billion in 2024 to Rs. 5.00 billion, representing a 20% decrease.

Description	31-Dec-25	31-Dec-24
	Rupees in 000's	
Gross Premium	14,104,660	13,492,975
Net Premium	13,635,120	13,094,600
Net claims (including surrenders)	(11,300,095)	(5,569,720)
Investment Income (including other income)	3,806,018	4,646,080
Change in insurance liabilities (other than outstanding claims)	(2,364,404)	(9,011,212)
Acquisition cost	(1,920,197)	(1,649,315)
Admin Expenses	(1,263,064)	(1,108,327)
Profit before tax	593,378	402,106
Profit after tax	423,374	278,902
EPS	2.48	1.64

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IGI FINEX SECURITIES LIMITED



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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

Our Path for the Future

Beyond Progress, Towards Lasting Impact

Beyond Progress, Towards Lasting Impact

Vision

IGI Securities is committed to being one of the leading providers of investment solutions to investors in corporate as well as retail segments.

Mission

Employees	Customers	Community	Shareholders
<p>To be the employer of choice within the brokerage industry by cultivating a healthy employee and employer relation.</p>	<p>To be a preferred and trusted provider of investment solutions for investors.</p>	<p>Contribute towards financial inclusion within the country while complying with the highest ethical and moral standards.</p>	<p>Continuously enhance value for the shareholders by delivering higher ROE.</p>

Net Assets reached PKR 1,183m

Description	----- Rupees in '000 -----					
	2020	2021	2022	2023	2024	2025
Total assets	1,154	1,317	872	3,705	2,743	2,769
Total liabilities	839	990	544	3,077	1,876	1,586
Net assets / Net equity	315	327	328	628	867	1,183
Liquid Capital Balance	84	155	166	403	658	795
Regulatory Limits:						
Trading Limit 25 times of LCB	2,100	3,875	4,150	10,075	16,450	19,875
AUC Limit 25 times of Net Equity	7,875	8,175	8,200	15,700	21,675	29,575
Short Term Liability Limit 5 times of LCB	420	775	830	2,015	3,290	3,975

Financial Highlights – 2025 vs 2024

	2025	2024	% change
Average Daily Volume (No. of shares) - PKRmn	943	675	40%
	---- PKRmn ----		% change
Brokerage and Advisory Income	561	351	60%
Financial Income	240	308	-22%
Gross revenue	800	658	22%
Cost of services	(320)	(288)	11%
Gross Profit	480	370	30%
Administrative and general expenses	(156)	(89)	75%
Operating Profit	324	281	15%
Financial Charges	(12)	(2)	500%
Other income - net	0.03	5	-99%
Profit before taxation	324	286	13%
Taxation	(19)	(56)	-66%
Profit after taxation	305	230	33%

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Consolidated financial performance of the Group

Year ended December 31, 2025



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IGI HOLDINGS

Consolidated P/L – FY 2025 vs 2024


Revenue
Rs. 26,819 m vs Rs. 25,165 m

Profit before tax
Rs. 8,331 m vs Rs. 1,964 m

Profit after tax
Rs. 5,305 m vs Rs. 744 m

Earnings per share
Rs. 36.68 vs Rs. 4.88

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Material information during the period



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

Sub: Disclosure of Material Information – Sale of Shares of Mitchell’s Fruit Farms Limited by Babar Ali Foundation and IGI Investments (Private) Limited to CCL Holding (Private) 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 (“Company”) hereby conveys the following information:


We have received intimation letters from a substantial shareholder of the Company i.e. Babar Ali Foundation (founded by Syed Babar Ali, Chairman of the Company) and IGI Investments (Private) Limited (“IGI Investments”), a 100% wholly owned subsidiary of the Company, that both entities have sold their respective shareholdings of Mitchells Fruit Farms Limited (“Mitchells”) to CCL Holding (Private) Limited on July 23, 2025.

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 truly,
For and behalf of
IGI Holdings Limited


Saniya Saeed Khan
Company Secretary



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

Sub: Disclosure of Material Information – Acquisition of shares in Akzo Nobel Pakistan Limited.

Dear Sir/ Madam,

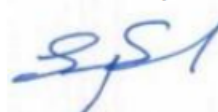
This is with reference to our letter and disclosure dated October 21, 2025. In accordance with Sections 96 and 131 of the Securities Act, 2015 and Regulation 5.6.1(a) of the Rule Book of the Pakistan Stock Exchange Limited, we wish to inform you that we have been informed by IGI Investments (Private) Limited (“**IGI Investments**”), a wholly-owned subsidiary of IGI Holdings Limited (“**Company**”), that in connection with the proposed acquisition of shares of Akzo Nobel Pakistan Limited (“**Target**”), pursuant to the approval accorded by the Board of Directors of **IGI Investments** at its meeting held on 16 April, 2026 for the acquisition of 98.31% shares (“**Shares**”) of the **Target** at an Enterprise Value of PKR 16,224 million, following completion of its due diligence, IGI Investments has now entered into and executed a Share Purchase Agreement with ICI Omicron B.V. (a wholly-owned subsidiary of Akzo Nobel N.V.) (“**Seller**”) in relation to the acquisition of the Shares of the Target (itself and/or along with one or more Group company) in accordance with and subject to the terms and conditions of the Share Purchase Agreement. The Completion of this transaction is subject to compliance with applicable laws and upon fulfillment of applicable corporate and regulatory approvals including the clearance from the Competition Commission of Pakistan.

We have also been informed that IGI Investments may, subject to applicable law and through separate arrangements with the relevant minority shareholders, also acquire up to 1.69% shares of the Target.

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.

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Yours sincerely,




Saniya Saeed Khan
Company Secretary

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