CS/PSX/SECP/2026/0048

August 21, 2026

Form - 7

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, 2026

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on August 21, 2026 at 04:00 p.m. 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, 2026 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,

Mariam

Mariam Ahmad
Company Secretary

IGI Life Insurance Limited
IGI Life Vitality

Cc:

Director	**Director**	**Director**	**Director**	**Executive Director/HOD**
Company Law Division, Securities and Exchange Commission of Pakistan, Islamabad	Enforcement Department Securities and Exchange Commission of Pakistan, Islamabad	Securities Market Division Securities and Exchange Commission of Pakistan, Islamabad	Insurance Division Securities and Exchange Commission of Pakistan, Islamabad	Offsite-II Department Supervision Division Securities and Exchange Commission of Pakistan, Islamabad

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IGI LIFE INSURANCE LIMITED
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2026

	(Un-audited) June 30, 2026	(Audited) December 31, 2025
	----------- Rupees in 000	----------
Assets		
Property and equipment	254,263	277,810
Intangible assets	399,751	395,225
Investments		
Mutual Funds	25,001,922	23,361,526
Government securities	10,715,736	14,733,026
Debt securities	297,765	291,019
	36,015,423	38,385,571
Loans secured against life insurance policies	177,747	184,056
Insurance / takaful / reinsurance / retakaful receivables	1,181,160	918,754
Other loans and receivables	337,385	425,319
Taxation - payments less provision	1,066,333	977,143
Deferred tax asset - net	410,119	392,869
Prepayments	164,364	179,244
Cash and bank	1,142,718	1,526,265
Total assets	41,149,263	43,662,256
Equity and liabilities		
Capital and reserves attributable to Company's equity holders		
Authorised share capital		
[300,000,000 (2025: 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	(853,537)	(839,162)
Unappropriated profit	1,974,033	1,802,455
Surplus on revaluation of available for sale investments - net	6,050	29,420
Total equity	2,832,218	2,698,385
Liabilities		
Insurance liabilities (including policyholders' liabilities and ledger account A & B)	36,004,847	38,179,402
Outstanding claims	697,406	818,713
Retirement benefit obligations	20,889	20,889
Premium received in advance	147,407	141,845
Insurance / takaful / reinsurance / retakaful payables	306,200	302,839
Other creditors and accruals	1,123,974	1,481,226
Lease liability against right-of-use assets	16,322	18,957
Total liabilities	38,317,045	40,963,871
Total equity and liabilities	41,149,263	43,662,256
Contingencies and commitments		

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IGI LIFE INSURANCE LIMITED
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE HALF YEAR AND QUARTER ENDED JUNE 30, 2026

	Half year ended		Quarter ended	
	June 30, 2026	June 30, 2025	June 30, 2026	June 30, 2025
	--------- Rupees in 000 ---------		--------- Rupees in 000 ---------	
Gross premium / contribution revenue	5,101,770	7,140,777	2,457,305	3,185,029
Less: premium / contribution ceded to reinsurers / retakaful operators	219,840	243,037	100,125	119,803
Net premium / contribution revenue	4,881,930	6,897,740	2,357,180	3,065,226
Investment income	682,891	1,533,146	339,706	732,294
Net realised fair value gains on financial assets	828,762	417,293	680,565	400,949
Other income - net	67,065	68,267	30,433	27,170
	1,578,718	2,018,706	1,050,704	1,160,413
Net income	6,460,648	8,916,446	3,407,884	4,225,639
Insurance benefits	7,054,620	5,246,158	3,529,373	2,771,606
Recoveries from reinsurers / retakaful operators	(70,407)	(102,395)	(28,776)	(21,903)
Net insurance benefits	6,984,213	5,143,763	3,500,597	2,749,703
	(523,565)	3,772,683	(92,713)	1,475,936
Change in insurance liabilities (other than outstanding claims)	(2,348,073)	2,034,000	(1,056,122)	577,733
Acquisition expenses	861,218	919,902	448,795	465,471
Marketing and administration expenses	726,139	566,035	401,211	283,755
Other expenses	14,852	5,191	8,146	2,495
Total expenses	(745,864)	3,525,128	(197,970)	1,329,454
	222,299	247,555	105,257	146,482
Finance costs	1,936	2,833	478	2,537
Profit before taxation	220,363	244,722	104,779	143,945
Taxation	(63,160)	(75,863)	(27,090)	(45,091)
Profit after taxation	157,203	168,859	77,689	98,854
	----------------Rupees----------------		----------------Rupees----------------	
Earnings per share - basic and diluted	0.92	0.99	0.46	0.58

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IGI LIFE INSURANCE LIMITED

CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)

FOR THE HALF YEAR AND QUARTER ENDED JUNE 30, 2026

	Half year ended		Quarter ended	
	June 30, 2026	June 30, 2025	June 30, 2026	June 30, 2025
	------- Rupees in 000 -------		------- Rupees in 000 -------	
Profit after taxation	157,203	168,859	77,689	98,854
Other comprehensive income / (loss)				
Change in unrealised gain on available-for-sale financial assets	142,277	108,891	726,289	18,657
Change in insurance liabilities - net	(173,520)	(118,369)	(677,882)	(17,768)
	(31,243)	(9,478)	48,407	889
Effect of taxation	7,873	2,939	(16,859)	(275)
Other comprehensive (loss) / income for the period	(23,370)	(6,539)	31,548	614
Total comprehensive income for the period	133,833	162,320	109,237	99,468

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IGI LIFE INSURANCE LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE HALF YEAR ENDED JUNE 30, 2026

	Attributable to equity holders of the Company				
				Capital reserve	
	Share capital	Un-appropriated profit *	Ledger C & D account **	Net (deficit) / surplus on revaluation of available for sale investments ***	Total
	-----------------------------------	-----------------------------------	-Rupees in '000-	-----------------------------------	-----------------------------------
Balance as at December 31, 2024 (audited)	1,705,672	1,596,256	(1,050,831)	27,487	2,278,584
Total comprehensive income					
Profit for the half year ended June 30, 2025	-	30,864	137,995	-	168,859
Other comprehensive loss for the half year ended June 30, 2025	-	-	-	(6,539)	(6,539)
	-	30,864	137,995	(6,539)	162,320
Appropriation of surplus from ledger D to shareholder fund	-	120,750	(120,750)	-	-
Balance as at June 30, 2025 (un-audited)	1,705,672	1,747,870	(1,033,586)	20,948	2,440,904
Total comprehensive income					
Profit for the half year ended December 31, 2025	-	60,091	194,424	-	254,515
Other comprehensive income / (loss) for the half year ended December 31, 2025	-	(5,506)	-	8,472	2,966
	-	54,585	194,424	8,472	257,481
Balance as at December 31, 2025 (audited)	1,705,672	1,802,455	(839,162)	29,420	2,698,385
Total comprehensive income					
Profit for the half year ended June 30, 2026	-	43,778	113,425	-	157,203
Other comprehensive loss for the half year ended June 30, 2026	-	-	-	(23,370)	(23,370)
	-	43,778	113,425	(23,370)	133,833
Appropriation of surplus from ledger D to shareholder fund	-	127,800	(127,800)	-	-
Balance as at June 30, 2026 (un-audited)	1,705,672	1,974,033	(853,537)	6,050	2,832,218

* 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.

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IGI LIFE INSURANCE LIMITED
CONDENSED INTERIM CASH FLOW STATEMENT (UN-AUDITED)
FOR THE HALF YEAR ENDED JUNE 30, 2026

		Half year ended	
		June 30, 2026	June 30, 2025
		----------Rupees in 000----------	
Operating cash flows			
(a)	**Underwriting activities**		
	Premiums received net of policy transfers	4,755,136	7,073,204
	Reinsurance premium paid	(218,043)	(280,765)
	Claims paid	(1,993,047)	(1,474,000)
	Surrenders paid	(5,338,527)	(3,919,087)
	Reinsurance recovery received	109,634	126,889
	Commission paid	(386,701)	(465,796)
	Commission received	52,127	63,942
	Net cash (outflow on) / inflow from underwriting activities	(3,019,421)	1,124,387
(b)	**Other operating activities**		
	Income tax paid	(161,729)	(105,647)
	Marketing and administrative expenses paid	(1,296,524)	(1,113,915)
	Other operating receipts	26,469	10,080
	Loans advanced	16,789	16,850
	Net cash outflow on other operating activities	(1,414,995)	(1,192,632)
Total cash outflow on all operating activities		(4,434,416)	(68,245)
Investment activities			
Profit / return received		348,701	416,608
Dividend received		20,359	9,331
Payments for investments		(79,539,685)	(65,405,317)
Proceeds from disposal of investments		83,833,869	66,156,799
Proceeds from disposals of fixed assets		1,150	8,725
Capital work in progress		13,091	(44,740)
Fixed capital expenditure		(58,214)	(66,626)
Total cash inflow from investing activities		4,619,271	1,074,780
Net cash inflow from all activities		184,855	1,006,535
Cash and cash equivalents at beginning of the period		4,599,011	4,355,487
Cash and cash equivalents at end of the period		4,783,866	5,362,022
Reconciliation to the condensed interim profit and loss account			
Operating cash outflows		(4,434,416)	(68,245)
Depreciation and amortisation expense		(63,831)	(57,594)
Gain on disposal of fixed assets		837	8,592
Decrease in assets other than cash		292,498	71,494
Increase / (decrease) in liabilities		2,820,346	(1,776,306)
Investment income		1,511,653	1,950,439
Profit received on bank deposits		30,116	40,479
Profit after taxation		157,203	168,859

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