

CS/PSX/SECP/2026/0054

October 23, 2026
Form - 7

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

Subject: Financial Results for the Quarter and Nine Months Period Ended September 30, 2026

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on October 23, 2026 at 05:00 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 nine months ended September 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 Ahmad

Mariam Ahmad
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

Suite No. 701-713, 7th Floor, The Forum, G-20, Block 9, Khayaban-e-Jami, Clifton, Karachi-75600, Pakistan
UAN: (+92 21) 111-111-711 . Tel: (+92 21) 35360040 . Email: vitality@igi.com.pk . Web: www.igilife.com.pk

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

	(Un-audited) September 30, 2026	(Audited) December 31, 2025
	----- Rupees in 000 -----	
Assets		
Property and equipment	254,959	277,810
Intangible assets	405,932	395,225
Investments		
Mutual Funds	24,520,073	23,361,526
Government securities	10,337,120	14,733,026
Debt securities	447,765	291,019
	35,304,958	38,385,571
Loans secured against life insurance policies	167,128	184,056
Insurance / takaful / reinsurance / retakaful receivables	1,473,576	918,754
Other loans and receivables	297,934	425,319
Taxation - payments less provision	1,128,583	977,143
Deferred tax asset - net	376,462	392,869
Prepayments	132,443	179,244
Cash and bank	889,025	1,526,265
Total assets	40,431,000	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	(776,479)	(839,162)
Unappropriated profit	1,984,424	1,802,455
Surplus on revaluation of available for sale investments - net	2,045	29,420
Total equity	2,915,662	2,698,385
Liabilities		
Insurance liabilities (including policyholders' liabilities and ledger account A & B)	35,128,704	38,179,402
Outstanding claims	754,253	818,713
Retirement benefit obligations	20,889	20,889
Premium received in advance	63,371	141,845
Insurance / takaful / reinsurance / retakaful payables	357,554	302,839
Other creditors and accruals	1,174,245	1,481,226
Lease liability against right-of-use assets	16,322	18,957
Total liabilities	37,515,338	40,963,871
Total equity and liabilities	40,431,000	43,662,256
Contingencies and commitments		



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IGI LIFE INSURANCE LIMITED
**CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE QUARTER AND NINE MONTHS ENDED SEPTEMBER 30, 2026**

	Nine months ended		Quarter ended	
	September 30, 2026	September 30, 2025	September 30, 2026	September 30, 2025
	----- Rupees in 000 -----		----- Rupees in 000 -----	
Gross premium / contribution revenue	7,911,815	11,327,009	2,810,045	4,186,232
Less: premium / contribution ceded to reinsurers / retakaful operators	342,180	383,876	122,340	140,839
Net premium / contribution revenue	7,569,635	10,943,133	2,687,705	4,045,393
Investment income	1,004,654	2,171,559	321,763	638,413
Net realised fair value gains on financial assets	1,052,050	609,481	223,288	192,188
Other income - net	117,744	93,567	50,679	25,300
	2,174,448	2,874,607	595,730	855,901
Net income	9,744,083	13,817,740	3,283,435	4,901,294
Insurance benefits	10,323,984	8,415,924	3,269,364	3,169,766
Recoveries from reinsurers / retakaful operators	(127,997)	(195,905)	(57,590)	(93,510)
Net insurance benefits	10,195,987	8,220,019	3,211,774	3,076,256
	(451,904)	5,597,721	71,661	1,825,038
Change in insurance liabilities (other than outstanding claims)	(3,225,551)	2,944,841	(877,478)	910,841
Acquisition expenses	1,315,384	1,374,943	454,166	455,041
Marketing and administration expenses	1,086,289	917,530	360,150	351,495
Other expenses	20,881	7,588	6,029	2,397
Total expenses	(802,997)	5,244,902	(57,133)	1,719,774
	351,093	352,819	128,794	105,264
Finance costs	1,936	4,402	-	1,569
Profit before taxation	349,157	348,417	128,794	103,695
Taxation	(104,505)	(109,277)	(41,345)	(33,414)
Profit after taxation	244,652	239,140	87,449	70,281
	-----Rupees-----		-----Rupees-----	
Earnings per share - basic and diluted	1.43	1.40	0.51	0.41


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IGI LIFE INSURANCE LIMITED
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE QUARTER AND NINE MONTHS ENDED SEPTEMBER 30, 2026

	Nine months ended		Quarter ended	
	September 30,	September 30,	September 30,	September 30,
	2026	2025	2026	2025
	----- Rupees in 000 -----		----- Rupees in 000 -----	
Profit after taxation	244,652	239,140	87,449	70,281
Other comprehensive income / (loss)				
Change in unrealised gain on available-for-sale financial assets	136,161	1,230,376	(6,116)	1,121,485
Change in insurance liabilities - net	(174,853)	(1,191,276)	(1,333)	(1,072,907)
	(38,692)	39,100	(7,449)	48,578
Effect of taxation	11,317	(10,537)	3,444	(13,476)
Other comprehensive (loss) / income for the period	(27,375)	28,563	(4,005)	35,102
Total comprehensive income for the period	217,277	267,703	83,444	105,383


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IGI LIFE INSURANCE LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE QUARTER AND NINE MONTHS ENDED SEPTEMBER 30, 2026

	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, 2024 (audited)	1,705,672	1,596,256	(1,050,831)	27,487	2,278,584
Total comprehensive income					
Profit for nine months ended September 30, 2025	-	54,141	184,999	-	239,140
Other comprehensive income for nine months ended September 30, 2025	-	-	-	28,563	28,563
	-	54,141	184,999	28,563	267,703
Appropriation of surplus from ledger D to shareholder fund	-	120,750	(120,750)	-	-
Balance as at September 30, 2025 (un-audited)	1,705,672	1,771,147	(986,582)	56,050	2,546,287
Total comprehensive income					
Profit for three months ended December 31, 2025	-	36,814	147,420	-	184,234
Other comprehensive income / (loss) for three months ended December 31, 2025	-	(5,506)	-	(26,630)	(32,136)
	-	31,308	147,420	(26,630)	152,098
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 nine months ended September 30, 2026	-	54,169	190,483	-	244,652
Other comprehensive loss for nine months ended September 30, 2026	-	-	-	(27,375)	(27,375)
	-	54,169	190,483	(27,375)	217,277
Appropriation of surplus from ledger D to shareholder fund	-	127,800	(127,800)	-	-
Balance as at September 30, 2026 (un-audited)	1,705,672	1,984,424	(776,479)	2,045	2,915,662

* 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 QUARTER AND NINE MONTHS ENDED SEPTEMBER 30, 2026

	Nine months ended	
	September 30, 2026	September 30, 2025
	-----Rupees in 000-----	
Operating cash flows		
(a) Underwriting activities		
Premiums received net of policy transfers	7,215,078	10,867,214
Reinsurance premium paid	(314,706)	(387,671)
Claims paid	(2,884,538)	(2,160,220)
Surrenders paid	(7,718,646)	(6,071,015)
Reinsurance recovery received	140,875	196,823
Commission paid	(558,388)	(687,688)
Commission received	77,804	68,599
Net cash (outflow on) / inflow from underwriting activities	(4,042,521)	1,826,042
(b) Other operating activities		
Income tax paid	(228,223)	(169,030)
Marketing and administrative expenses paid	(1,796,365)	(1,845,609)
Other operating receipts	60,603	27,468
Loans advanced	29,527	20,631
Net cash outflow on other operating activities	(1,934,458)	(1,966,540)
Total cash outflow on all operating activities	(5,976,979)	(140,498)
Investment activities		
Profit / return received	542,735	632,901
Dividend received	33,105	16,623
Payments for investments	109,081,462	(87,618,404)
Proceeds from disposal of investments	(104,481,348)	87,706,856
Proceeds from disposals of fixed assets	12,907	15,194
Capital work in progress	(11,183)	(4,292)
Fixed capital expenditure	(72,433)	(149,540)
Total cash inflow from investing activities	5,105,245	599,338
Net cash inflow from all activities	(871,734)	458,840
Cash and cash equivalents at beginning of the period	4,599,011	4,355,487
Cash and cash equivalents at end of the period	3,727,277	4,814,327
Reconciliation to the condensed interim profit and loss account		
Operating cash outflows	(5,976,979)	(140,498)
Depreciation and amortisation expense	(95,319)	(85,876)
Gain on disposal of fixed assets	12,466	14,729
Decrease in assets other than cash	579,852	338,253
Increase / (decrease) in liabilities	3,623,386	(2,720,978)
Investment income	2,056,704	2,781,040
Profit received on bank deposits	44,542	52,470
Profit after taxation	244,652	239,140



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