



Ref: Fin-0062/2018

January 31, 2018

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

Dear Sir,

Sub: Periodic Financial Results

We have to inform you that the Board of Directors of IGI Holdings Limited (formerly IGI Insurance Limited) in its meeting held on 30th January 2018 at 3:30 pm at Lahore, have approved the periodic results for the quarter ended March 31, 2017, half year ended June 30, 2017 and nine months ended September 30, 2017.

(i)	CASH DIVIDEND:	NIL
(ii)	BONUS SHARES :	NIL
(iii)	RIGHT SHARES :	NIL
(iv)	ANY OTHER ENTITLEMENT/ CORPORATE ACTION:	NIL
(v)	ANY OTHER PRICE SENSITIVE INFORMATION:	Please see the attached letter and annexure

We will be sending over 200 copies of printed condensed interim financial statements for each period for distribution amongst the TRE Certificate Holders of the Exchange and 100 copies each to Regional Offices of Pakistan Stock Exchange in Lahore and Islamabad in due course.

A handwritten signature in blue ink, appearing to be 'M.A.', is located on the left side of the page.

IGI Holdings Limited (Formerly IGI Insurance Limited)

Head Office

7th Floor, The Forum, Suite No. 701 - 713, G-20, Block-9, Khayaban-e-jami, Clifton, Karachi-75600, Pakistan.

UAN: +92(21) 111-234-234 | Fax: +92(21) 111-567-567 | Email: contact.center@igi.com.pk | web: www.igiinsurance.com.pk

The financial results of the Company for the quarter ended March 31, 2017 are hereunder:

IGI HOLDINGS LIMITED (FORMERLY IGI INSURANCE LIMITED)
UNCONSOLIDATED CONDENSED INTERIM PROFIT AND LOSS ACCOUNTS (UN-AUDITED)
FOR THE QUARTER ENDED MARCH 31, 2017

	Quarter Ended March 31	
	2017	2016
	----- Rupees in '000 -----	
Operating revenue	154,038	349,633
Operating expenses	(119,982)	(231,197)
	34,056	118,436
Other income	7,286	12,156
General and administrative expenses	(22,749)	(46,216)
Finance costs	(14,147)	(4,728)
	4,446	79,648
Provision for impairment in value of investments - net	(29,297)	(34,030)
Reversal of provision for bad and doubtful loans and advances / lease losses - specific - net	3,725	-
	(21,126)	45,618
Taxation	(3,367)	(23,892)
(Loss) / profit after taxation	(24,493)	21,726
	----- Rupees -----	
Earnings per share - basic and diluted	(0.20)	0.18



**IGI HOLDINGS LIMITED (FORMERLY IGI INSURANCE LIMITED) AND ITS SUBSIDIARY COMPANIES
CONSOLIDATED CONDENSED INTERIM PROFIT AND LOSS ACCOUNTS (UN-AUDITED)
FOR THE QUARTER ENDED MARCH 31, 2017**

	Quarter Ended March 31	
	2017	2016
	----- Rupees in '000 -----	
Operating revenue	2,427,775	2,067,280
Operating expenses	(1,607,561)	(1,149,570)
	<u>820,214</u>	<u>917,710</u>
Other income	124,680	14,660
General and administrative expenses	(106,154)	(51,086)
Financial Charges	(38,533)	(4,728)
	<u>800,206</u>	<u>876,555</u>
Unrealised gain on available for sale investments	35,863	95,361
Change in policyholders' liability	(637,766)	(863,721)
(Surplus) / deficit taken to statutory fund	(6,683)	(19,710)
Provision for impairment in value of investments - net	(25,572)	(5,519)
Share of profit from associates	394,570	416,394
Profit before taxation	<u>560,618</u>	<u>499,360</u>
Taxation	(48,736)	(94,811)
Profit after taxation	<u>511,883</u>	<u>404,549</u>
Other comprehensive income - reclassifiable to profit and loss		
- Surplus on revaluation of available for sale investments - net of tax	37,235,397	-
Other comprehensive income - not reclassifiable to profit and loss		
- Share of other comprehensive income of associate	94,377	17,250
Total comprehensive income	<u><u>37,841,656</u></u>	<u><u>421,799</u></u>
Total comprehensive income attributable to:		
Equity holders of the parent	37,836,154	419,859
Non-controlling interest	5,502	1,940
	<u><u>37,841,656</u></u>	<u><u>421,799</u></u>
	----- Rupees -----	
Earnings per share - basic and diluted	<u>4.17</u>	<u>3.30</u>

Y.D.

The financial results of the Company for the half year ended June 30, 2017 are hereunder:

IGI HOLDINGS LIMITED (FORMERLY IGI INSURANCE LIMITED)
UNCONSOLIDATED CONDENSED INTERIM PROFIT AND LOSS ACCOUNTS (UN-AUDITED)
FOR THE QUARTER AND HALF YEAR ENDED JUNE 30, 2017

	Half year ended June 30		Quarter ended June 30	
	2017	2016	2017	2016
	----- Rupees in '000 -----			
Operating revenue	228,470	1,472,656	74,432	1,125,049
Operating expenses	(119,982)	(518,865)	-	(289,693)
	<u>108,488</u>	<u>953,791</u>	<u>74,432</u>	<u>835,356</u>
Other income	7,308	17,011	22	4,855
General and administrative expenses	(32,557)	(143,360)	(9,808)	(97,144)
Finance costs	(15,602)	(37,088)	(1,455)	(32,360)
	<u>67,637</u>	<u>790,354</u>	<u>63,191</u>	<u>710,707</u>
(Provision) / reversal for impairment in value of investments - net	(34,303)	(11,412)	(5,006)	22,618
Reversal of provision for bad and doubtful loans and advances / lease losses - specific - net	7,448	-	3,723	-
Profit before taxation	<u>40,782</u>	<u>778,942</u>	<u>61,908</u>	<u>733,325</u>
Taxation	(12,709)	(294,211)	(9,342)	(270,319)
Profit after taxation	<u><u>28,073</u></u>	<u><u>484,731</u></u>	<u><u>52,566</u></u>	<u><u>463,006</u></u>
	----- Rupees -----			
Earnings per share - basic and diluted	<u><u>0.23</u></u>	<u><u>3.95</u></u>	<u><u>0.43</u></u>	<u><u>3.77</u></u>

y.d.

IGI HOLDINGS LIMITED (FORMERLY IGI INSURANCE LIMITED) AND ITS SUBSIDIARY COMPANIES
CONSOLIDATED CONDENSED INTERIM PROFIT AND LOSS ACCOUNTS (UN-AUDITED)
FOR THE HALF YEAR AND QUARTER ENDED JUNE 30, 2017

	Half Year Ended June 30		Quarter Ended June 30	
	2017	2016	2017	2016
	----- Rupees in '000 -----			
Operating revenue	5,205,545	5,323,913	2,777,770	3,256,615
Operating expenses	(3,467,482)	(2,664,662)	(1,859,921)	(1,515,091)
	<u>1,738,063</u>	<u>2,659,251</u>	<u>917,849</u>	<u>1,741,524</u>
Other income	360,798	144,274	239,841	46,192
General and administrative expenses	(228,627)	(153,368)	(122,473)	(102,263)
Financial Charges	(80,635)	(37,088)	(42,102)	(32,360)
	<u>1,789,599</u>	<u>2,613,069</u>	<u>993,116</u>	<u>1,653,093</u>
Unrealised gain / (loss) on available for sale investments	(142,475)	96,790	(178,338)	84,851
Change in policyholders' liability	(497,414)	(2,204,787)	140,352	(1,341,066)
(Surplus) / deficit taken to statutory fund	(13,469)	(46,045)	(6,786)	(26,335)
Provision for impairment in value of investments - net	(34,303)	17,099	(8,731)	22,618
Reversal of provision / provision for bad and doubtful loans and advances / lease losses - specific - net	7,448	-	3,725	-
Share of profit from associates	848,012	917,494	453,442	501,100
Profit before taxation	<u>1,957,398</u>	<u>1,393,620</u>	<u>1,396,779</u>	<u>894,261</u>
Taxation	(278,022)	(527,504)	(229,286)	(432,693)
Profit after taxation	<u>1,679,376</u>	<u>866,116</u>	<u>1,167,493</u>	<u>461,568</u>
Other comprehensive income - reclassifiable to profit and loss				
- Surplus on revaluation of available for sale investments - net of tax	41,700,607	-	4,465,210	-
Other comprehensive income - not reclassifiable to profit and loss				
- Share of other comprehensive income of associate	1,203,660	24,114	1,109,283	6,864
Total comprehensive income	<u><u>44,583,643</u></u>	<u><u>890,230</u></u>	<u><u>6,741,986</u></u>	<u><u>468,432</u></u>
Total comprehensive income attributable to:				
Equity holders of the parent	44,576,059	884,829	6,739,905	464,971
Non-controlling interest	7,584	5,401	2,082	3,461
	<u><u>44,583,643</u></u>	<u><u>890,230</u></u>	<u><u>6,741,986</u></u>	<u><u>468,432</u></u>
	----- Rupees -----			
Earnings per share - basic and diluted	<u>13.69</u>	<u>7.06</u>	<u>9.52</u>	<u>3.76</u>

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The financial results of the Company for the nine months ended September 30, 2017 are hereunder:

IGI HOLDINGS LIMITED (FORMERLY IGI INSURANCE LIMITED)
UNCONSOLIDATED CONDENSED INTERIM PROFIT AND LOSS ACCOUNTS (UN-AUDITED)
FOR THE QUARTER AND NINE MONTHS ENDED SEPTEMBER 30, 2017

	Nine months ended September 30		Quarter ended September 30	
	2017	2016	2017	2016
	----- Rupees in '000 -----			
Operating revenue	228,801	2,152,799	331	680,143
Operating expenses	(119,982)	(809,426)	-	(290,561)
	<u>108,819</u>	<u>1,343,373</u>	<u>331</u>	<u>389,582</u>
Other income	7,379	25,601	71	8,590
General and administrative expenses	(39,672)	(199,796)	(7,115)	(56,436)
Financial cost	(17,064)	(53,494)	(1,462)	(16,406)
	<u>59,462</u>	<u>1,115,684</u>	<u>(8,175)</u>	<u>325,330</u>
(Provision) / reversal for impairment in value of investments - net	(34,507)	115,143	(204)	126,555
Reversal of provision for bad and doubtful loans and advances / lease losses - specific - net	11,173	-	3,725	-
Profit / (loss) before taxation	<u>36,128</u>	<u>1,230,827</u>	<u>(4,654)</u>	<u>451,885</u>
Taxation	(12,756)	(406,258)	(47)	(112,047)
Profit / (loss) after taxation	<u><u>23,372</u></u>	<u><u>824,569</u></u>	<u><u>(4,701)</u></u>	<u><u>339,838</u></u>
	----- Rupees -----			
Earnings per share - basic and diluted	<u><u>0.19</u></u>	<u><u>6.72</u></u>	<u><u>(0.04)</u></u>	<u><u>2.77</u></u>

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IGI HOLDINGS LIMITED (FORMERLY IGI INSURANCE LIMITED) AND ITS SUBSIDIARY COMPANIES
CONSOLIDATED CONDENSED INTERIM PROFIT AND LOSS ACCOUNTS (UN-AUDITED)
FOR THE NINE MONTHS PERIOD AND QUARTER ENDED SEPTEMBER 30, 2017

	Nine Months Ended September 30		Quarter Ended September 30	
	2017	2016	2017	2016
	----- Rupees in '000 -----			
Operating revenue	8,017,599	8,054,528	2,812,054	2,730,634
Operating expenses	(5,028,942)	(3,818,303)	(1,561,460)	(1,153,641)
	<u>2,988,657</u>	<u>4,236,225</u>	<u>1,250,594</u>	<u>1,576,993</u>
Other income	277,593	1,050,411	(83,205)	906,118
General and administrative expenses	(324,262)	(216,371)	(95,635)	(63,003)
Financial Charges	(125,656)	(53,494)	(45,021)	(16,406)
	<u>2,816,332</u>	<u>5,016,771</u>	<u>1,026,733</u>	<u>2,403,702</u>
Unrealised gain / (loss) on available for sale investments	(200,735)	236,394	(58,260)	139,604
Change in policyholders' liability	(763,165)	(4,245,706)	(265,751)	(2,040,919)
(Surplus) / deficit taken to statutory fund	157,372	(140,915)	170,841	(94,870)
Provision for impairment in value of investments - net	(34,507)	10,010	(204)	(7,089)
Reversal of provision / provision for bad and doubtful loans and advances / lease losses - specific - net	11,173	-	3,725	-
Loss from Window Takaful Operations	(1,191)	-	(1,191)	-
Share of profit from associates	1,709,410	1,197,358	861,398	279,864
Profit before taxation	<u>3,694,689</u>	<u>2,073,912</u>	<u>1,737,291</u>	<u>680,292</u>
Taxation	(448,038)	(726,497)	(170,016)	(198,993)
Profit after taxation	<u>3,246,651</u>	<u>1,347,415</u>	<u>1,567,275</u>	<u>481,299</u>
Other comprehensive income - reclassifiable to profit and loss				
- Surplus on revaluation of available for sale investments - net of tax	53,642,425	-	11,941,818	-
Other comprehensive income - not reclassifiable to profit and loss				
- Share of other comprehensive income of associate	4,021,450	50,657	2,817,790	26,543
Total comprehensive income	<u>60,910,526</u>	<u>1,398,072</u>	<u>16,326,883</u>	<u>507,842</u>
Total comprehensive income attributable to:				
Equity holders of the parent	60,901,236	1,390,703	16,325,177	505,874
Non-controlling interest	9,290	7,369	1,706	1,968
	<u>60,910,526</u>	<u>1,398,072</u>	<u>16,326,883</u>	<u>507,842</u>
	----- Rupees -----			
Earnings per share - basic and diluted	<u>26.46</u>	<u>10.98</u>	<u>12.77</u>	<u>3.92</u>

Y.O.

Kindly convey the above information to the TREC holders of Pakistan Stock Exchange.

Yours truly



Yasir Ali Quraishi
Company Secretary

Cc:

Commissioner (Insurance) Securities and Exchange Commission of Pakistan NIC Building, Jinnah Avenue Blue Area, Islamabad. Fax No. 051-9218595	Director (Enforcement Department) Securities and Exchange Commission of Pakistan NIC Building, Jinnah Avenue Blue Area, Islamabad. Fax No. 051-9218595	Commissioner (Securities Market Division) Securities and Exchange Commission of Pakistan NIC Building, Jinnah Avenue Blue Area, Islamabad. Fax No. 051-9218595
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