

IGI

Holdings

Ref: CS/Fin-0021/2023

March 21, 2023

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

Dear Sir,

Sub: Financial Results for the year ended December 31, 2022

We have to inform you that the Board of Directors of our Company in their meeting held on March 21, 2023 at 4:00 pm. at Lahore/via video-link, recommended the following:

- (i) **CASH DIVIDEND**
Final cash dividend for the year ended December 31, 2022 at Rs. 2.25/- (Rupees two and twenty five paise only) per share (i.e. 22.5%). This is in addition to the interim dividend already paid to the members at Rs. 2/- (Rupees two only) per share (i.e. 20%) during the year.
- (ii) **BONUS SHARES:**
NIL
- (iii) **RIGHT SHARES:**
NIL
- (iv) **ANY OTHER ENTITLEMENT/ CORPORATE ACTION:**
NIL
- (v) **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 Friday, April 28, 2023 at 2:30 p.m. at the Auditorium of The Institute of Chartered Accountants of Pakistan, Chartered Accountants Avenue, Clifton, Karachi.



IGI Holdings Limited

Registered Office

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

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The Share Transfer Books of the Company will be closed from Friday, April 21, 2023 to Friday, April 28, 2023 (both days inclusive). Transfers received at the office of the share registrar FAMCO Associates (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 20, 2023 will be treated in time for the purpose of determining above entitlement to the transferees.

The annual report of the Company for the year ended December 31, 2022 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://www.igiholdings.com.pk/>.

Yours truly,

For and behalf of IGI Holdings Limited

Nadia Hussain

Nadia Hussain
Company Secretary



C.c:

Director Company Law Division Securities and Exchange Commission of Pakistan NIC Building, Jinnah Avenue Blue Area, Islamabad	Director Enforcement Department Securities and Exchange Commission of Pakistan NIC Building, Jinnah Avenue Blue Area, Islamabad	Director Securities Market Division Securities and Exchange Commission of Pakistan NIC Building, Jinnah Avenue Blue Area, Islamabad	Executive Director/HOD Offsite-II Department Supervision Division Securities and Exchange Commission of Pakistan, 63, NIC Building, Jinnah Avenue, Blue Area, Islamabad
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Annexure A

IGI HOLDINGS LIMITED
UNCONSOLIDATED STATEMENT OF PROFIT OR LOSS
FOR THE YEAR ENDED DECEMBER 31, 2022

	Note	2022 --- (Rupees in '000) ---	2021
Dividend income	16	1,380,790	1,260,000
Other income	17	5,612	1,638
Total income		<u>1,386,402</u>	<u>1,261,638</u>
General and administrative expenses	18	(101,804)	(73,908)
Finance costs	19	(194,944)	(131,745)
Total expenses		<u>(296,748)</u>	<u>(205,653)</u>
		<u>1,089,654</u>	<u>1,055,985</u>
(Charge) / reversal of provision against investments - net	6.1.1	(164,389)	14,659
Recoveries against bad and doubtful loans and advances / lease losses - net		7,300	28,168
Profit before taxation		<u>932,565</u>	<u>1,098,812</u>
Taxation - net	20	(20,773)	(8,636)
Profit after taxation		<u>911,792</u>	<u>1,090,176</u>
		----- Rupees -----	
Earnings per share - basic and diluted	21	<u>6.39</u>	<u>7.64</u>



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Annexure A

**IGI HOLDINGS LIMITED AND ITS SUBSIDIARY COMPANIES
CONSOLIDATED STATEMENT OF PROFIT OR LOSS
FOR THE YEAR ENDED DECEMBER 31, 2022**

	Note	2022 ----- Rupees in '000 -----	2021 ----- Rupees in '000 -----
Operating revenue	24	13,216,228	12,662,869
Operating expenses	25	<u>(11,066,032)</u>	<u>(10,377,992)</u>
		2,150,196	2,284,877
Other income	26	375,123	253,910
General and administrative expenses	27	(403,531)	(411,714)
Other expenses	28	<u>(495,781)</u>	<u>(355,854)</u>
		1,626,007	1,771,219
Change in insurance liabilities (other than outstanding claims)		263,078	(738,741)
Surplus appropriated to shareholders' fund from Ledger B to C		16,098	17,013
Share of profit from the associates and the joint venture under equity accounting - net	29	<u>2,081,830</u>	<u>2,109,959</u>
Profit before taxation		3,987,013	3,159,450
Taxation	30	<u>(1,107,562)</u>	<u>(569,741)</u>
Profit after taxation		2,879,451	2,589,709
Profit / (loss) attributable to:			
Equity holders of the parent		2,872,177	2,650,135
Non-controlling interest		<u>7,274</u>	<u>(60,426)</u>
		<u>2,879,451</u>	<u>2,589,709</u>
		-----Rupees-----	
Earnings per share - basic and diluted	31	<u>20.14</u>	<u>18.58</u>



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