

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

Subject: Financial Results for the Quarter and Three Months' Period Ended March 31, 2023

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on April 25, 2023 at 03:30 pm 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 Quarterly Report of the Company for the period ended March 31, 2023 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,



Nadia Perveen Hussain
Company Secretary



Copy to:

- The Director, Insurance Division, SECP, Islamabad.
- The Director, Securities Market Division, SECP, Islamabad

IGI LIFE INSURANCE LIMITED
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT
FOR THE QUARTER AND THREE MONTHS ENDED MARCH 31, 2023

Annexure A

	(Un-audited)	
	For the quarter and three months ended March 31	
	2023	2022
	-----Rupees in 000-----	
Gross premium / contribution revenue	1,778,578	1,631,109
Less: premium / contribution ceded to reinsurers / retakaful operators	90,614	55,045
Net premium / contribution revenue	1,687,964	1,576,064
Investment income	492,027	344,195
Net realised fair value losses on financial assets	7,371	(20,527)
Other income - net	13,997	16,087
	513,395	339,755
Net income	2,201,359	1,915,819
Insurance benefits	1,199,122	1,453,358
Recoveries from reinsurers / retakaful operators	(44,751)	(43,758)
Net insurance benefits	1,154,371	1,409,600
	1,046,988	506,219
Change in insurance liabilities (other than outstanding claims)	396,442	(67,972)
Acquisition expenses	448,068	385,566
Marketing and administration expenses	166,712	179,302
Other expenses	2,374	1,815
Total expenses	1,013,596	498,711
	33,392	7,508
Finance costs	1,897	2,270
Profit before tax	31,495	5,238
Income tax	(9,273)	(1,521)
Profit after tax	22,222	3,717
	-----Rupees-----	
Earnings per share	0.13	0.02
	-----Rupees in 000-----	
Profit after tax	22,222	3,717
Other comprehensive loss		
Change in unrealised loss on available-for-sale financial assets	(54,733)	(36,671)
Less: taxation	4,537	1,894
Change in unrealised loss on available-for-sale financial assets - net of tax	(50,196)	(34,777)
Change in insurance liabilities - net	39,016	25,741
Other comprehensive loss for the period	(11,180)	(9,036)
Total comprehensive income / (loss) for the period	11,042	(5,319)



Nadeem