1/2

IGI
Insurance

October 28, 2009

Fax Number: 111-573-329

The General Manager
Karachi Stock Exchange (Guarantee) Limited,
Stock Exchange Building,
Stock Exchange Road,
Karachi – 74000

Dear Sir,

Sub: Result for the nine months ended September 30, 2009

We have to inform you that the Board of directors in their meeting held on October 28, 2009 at 3:00 p.m. at our registered office in Karachi, have approved the results for the nine months ended September 30, 2009.

The financial results of the Company for the nine months ended September 30, 2009 are as follows:

For the nine months ended 30 September 2009

	Fire and property	Marine, aviation transport	Motor	Others including miscellaneous	2009 Total	Restated 2008 Total
	(Rupees in '000)					
Revenue account						
Net premium revenue	53,847	89,346	237,204	69,911	450,308	414,364
Net claims	1,247	(7,464)	(111,652)	(41,870)	(159,738)	(167,913)
Expenses	(40,824)	(24,559)	(42,600)	(17,866)	(125,848)	(118,270)
Net commission	48,128	24,825	(25,262)	591	48,281	41,534
Underwriting result	62,399	82,148	57,690	10,767	213,003	169,715
Investment income					24,628	157,796
Rental income					13,038	9,290
Other income					5,721	21,225
Financial charges					(108,504)	(160,225)
General and administration expenses					(79,009)	(82,378)
					(144,126)	(54,292)
					68,877	115,423
Share of profits from associated companies - net of tax					888,626	9,058
Profit before taxation					957,503	124,481
Taxation					(140,000)	(20,000)
Profit after taxation					817,503	104,481
Profit and loss appropriation account						
Balance at the commencement of the year					(376,347)	2,848,415
Transferred to / from general reserve					89,803	(2,720,000)
Transferred to share capital					-	(79,825)
Final dividend Rs 1.5 per share (2007: 1.5)					(89,803)	(47,895)
Interim dividend Rs 1 per share (2008: Rs Nil per share)					(59,869)	-
Profit after tax for the period					817,503	104,481
Balance of unappropriated profits at the end of the period					381,287	105,176
					(Rupees)	
Basic & diluted earnings per share					13.65	1.75