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IGI
Insurance

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

April 21, 2010
Fax Number: 111-573-329

Dear Sir,

Sub: Result for the first quarter ended March 31, 2010

We have to inform you that the Board of Directors in their meeting held on April 21, 2010 at 2:00 p.m. at the registered office of the Company have approved the results for the first quarter ended March 31, 2010 and recommended.

Bonus Shares in the proportion of 2 (Two) share for every 10 (Ten) shares held i.e., 20%
We will send you the auditor's certificate for the free reserve in due course.

The Financial results of the Company for the first quarter ended March 31, 2010 are as follows:

	January to March					
	Fire and Property Damage	Marine, aviation and transport	Motor	Others including miscellaneous	2010 Total	2009 Total
	Rupees in '000					
Revenue account						
Net premium revenue	24,056	33,182	96,941	24,406	178,584	138,369
Net claims	(11,711)	(9,523)	(39,799)	(16,434)	(77,467)	(51,222)
Expenses	(16,860)	(5,971)	(15,672)	(5,684)	(44,186)	(38,927)
Net commission	10,573	290	(12,032)	(902)	(2,072)	21,288
Underwriting result	6,059	17,977	29,438	1,384	54,858	69,508
Investment income					110,635	(157,752)
Other income					5,298	3,605
Financial charges					(14,836)	(51,705)
General and administration expenses					(29,614)	(26,335)
					71,483	(232,187)
					126,342	(162,679)
Share of profit of associates - net of tax					115,408	1,445,211
Profit before taxation					**241,750**	**1,282,632**
Taxation					(20,000)	(12,500)
Profit for the period					**221,750**	**1,270,032**
Profit and loss appropriation account						
Balance at the commencement of the period					(172,250)	(376,347)
Transferred from / to general reserve					149,672	89,803
Transferred to share capital					-	-
Final Dividend 2009 Rs 2.5 per share (2008: Rs 1.5 per share)					(149,672)	(89,803)
Profit for the period					221,750	1,270,032
Unappropriated profits at the end of the period					49,500	893,685
Basic earnings per share - Rupees					3.70	21.21

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