

Habib Insurance Company Limited

HABIB INSURANCE COMPANY LIMITED
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UNAUDITED)
FOR THE THREE AND NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2014

	Three months period ended September 30, 2014				Sept. 30, 2014	Sept. 30, 2013
	Fire and and property	Marine, aviation and transport	Motor	Others	Aggregate	Aggregate
	(Rupees in '000)					
Revenue account						
Net premium revenue	20,798	40,411	33,466	27,312	121,987	113,615
Net claims	(4,110)	(15,083)	(21,468)	(25,186)	(65,847)	(63,658)
Management expenses	(16,246)	(9,025)	(6,662)	(9,023)	(40,956)	(36,069)
Net commission	6,439	581	(2,924)	(410)	3,686	(240)
Underwriting result	6,881	16,884	2,412	(7,307)	18,870	13,648
Net investment income					29,848	14,270
Other income					1,929	2,964
General and administration expenses					(11,854)	(10,991)
					19,923	6,243
Profit before tax					38,793	19,891
Provision for taxation - current					(6,000)	(6,249)
- deferred					(389)	(411)
					(6,389)	(6,660)
Profit after tax					32,404	13,231
Other comprehensive income - net of tax					-	-
					32,404	13,231
						(restated)
Earnings per share of Rs.5 each				Rupees	0.26	0.11

	Nine months period ended September 30, 2014				Sept. 30, 2014	Sept. 30, 2013
	Fire and and property	Marine, aviation and transport	Motor	Others	Aggregate	Aggregate
	(Rupees in '000)					
Revenue account						
Net premium revenue	61,185	110,496	99,414	73,498	344,593	337,212
Net claims	(9,303)	(29,319)	(69,800)	(68,625)	(177,047)	(173,221)
Management expenses	(55,814)	(30,046)	(17,064)	(23,984)	(126,908)	(108,823)
Net commission	19,685	2,431	(8,964)	(369)	12,783	(6,639)
Underwriting result	15,753	53,562	3,586	(19,480)	53,421	48,529
Net investment income					216,923	168,859
Other income					6,379	8,638
General and administration expenses					(41,989)	(40,224)
					181,313	137,273
Profit before tax					234,734	185,802
Provision for taxation - current					(17,000)	(19,134)
- deferred					(6,331)	31
					(23,331)	(19,103)
Profit after tax					211,403	166,699
Other comprehensive income - net of tax					-	(124)
					211,403	166,575
Profit and loss appropriation account						
Balance at commencement of the period					275,414	210,834
Profit after tax for the period					211,403	166,699
Other comprehensive income - net of tax					-	(124)
Final cash dividend of Rs. 1.25 (25%) for the year ended December 31, 2013 [Rs. 1.75 for the year ended December 31, 2012]					(123,875)	(173,425)
Issue of bonus shares at Rs. 1.25 per share @ 25% for the year ended December 31, 2013 (2012: Nil)					(123,875)	-
					(247,750)	(173,425)
Balance of unappropriated profit at end of the period					239,067	203,984
						(restated)
Earnings per share of Rs.5 each				Rupees	1.71	1.35

