

Habib Insurance Company Limited

HABIB INSURANCE COMPANY LIMITED CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UNAUDITED) FOR THE THREE AND SIX MONTHS PERIOD ENDED JUNE 30, 2015

	Three months period ended June 30, 2015				June 30, 2015	June 30, 2014
	Fire and and property	Marine, aviation and transport	Motor	Others	Aggregate	Aggregate
	(Rupees in '000)					
Revenue account						
Net premium revenue	27,770	37,834	35,757	29,591	130,952	112,822
Net claims	(3,123)	372	(23,781)	(22,398)	(48,930)	(64,271)
Management expenses	(23,953)	(11,565)	(7,503)	(4,912)	(47,933)	(44,093)
Net commission	6,076	1,229	(3,164)	1,055	5,196	5,008
Underwriting result	6,770	27,870	1,309	3,336	39,285	9,466
Net investment income					35,929	129,358
Other income					1,733	2,405
General and administration expenses					(16,826)	(17,433)
					20,836	114,330
Profit before tax					60,121	123,796
Provision for taxation - current					(8,076)	(1,586)
- prior					(1,824)	-
- deferred					(2,003)	230
					(11,903)	(1,356)
Profit after tax					48,218	122,440
Earnings per share of Rs.5 each					Rupees 0.39	0.99
	Six months period ended June 30, 2015				June 30, 2015	June 30, 2014
	Fire and and property	Marine, aviation and transport	Motor	Others	Aggregate	Aggregate
	(Rupees in '000)					
Revenue account						
Net premium revenue	53,164	76,725	70,294	59,326	259,509	222,606
Net claims	(6,677)	(18,663)	(50,007)	(37,662)	(113,009)	(111,199)
Management expenses	(45,859)	(22,424)	(12,178)	(19,754)	(100,215)	(85,952)
Net commission	12,935	2,928	(6,537)	1,197	10,523	9,096
Underwriting result	13,563	38,566	1,572	3,107	56,808	34,551
Net investment income					143,648	187,075
Other income					4,168	4,451
General and administration expenses					(34,322)	(30,135)
					113,494	161,391
Profit before tax					170,302	195,942
Provision for taxation - current					(18,176)	(11,000)
- prior					(1,824)	-
- deferred					(2,223)	(5,942)
					(22,223)	(16,942)
Profit after tax					148,079	179,000
Profit and loss appropriation account						
Balance at commencement of the period					286,551	275,414
Profit after tax for the period					148,079	179,000
Final cash dividend of Rs.2.0 (40%) for the year ended December 31, 2014 [Rs.1.25 for the year ended December 31, 2013]					(247,750)	(123,875)
Issue of bonus shares for the year ended December 31, 2014 (2013: 25%)					-	(123,875)
Transfer to general reserve					(10,000)	-
					(257,750)	(247,750)
Balance of unappropriated profit at end of the period					176,880	206,664
Earnings per share of Rs.5 each					Rupees 1.20	1.45

