

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, 2015

	Three months period ended September 30, 2015				Sept. 30,	Sept. 30,
	Fire and and property	Marine, aviation and transport	Motor	Others	2015 Aggregate	2014 Aggregate
----- (Rupees in '000) -----						
Revenue account						
Net premium revenue	27,769	41,775	35,235	22,727	127,506	121,987
Net claims	(1,670)	(16,042)	(24,887)	(15,147)	(57,746)	(65,848)
Management expenses	(22,376)	(11,799)	(6,851)	(7,996)	(49,022)	(40,956)
Net commission	5,045	1,828	(3,079)	1,243	5,037	3,687
Underwriting result	8,768	15,762	418	827	25,775	18,870
Net investment income					39,713	29,848
Other income					1,654	1,928
General and administration expenses					(16,955)	(11,854)
					24,412	19,922
Profit before tax					50,187	38,792
Provision for taxation - current					(8,000)	(6,000)
- deferred					(273)	(389)
Profit after tax					(8,273)	(6,389)
Other comprehensive income - net of tax					41,914	32,403
					41,914	32,403
Earnings per share of Rs.5 each				Rupees	0.34	0.26

	Nine months period ended September 30, 2015				Sept. 30,	Sept. 30,
	Fire and and property	Marine, aviation and transport	Motor	Others	2015 Aggregate	2014 Aggregate
----- (Rupees in '000) -----						
Revenue account						
Net premium revenue	80,933	118,500	105,529	82,053	387,015	344,593
Net claims	(8,347)	(34,705)	(74,894)	(52,809)	(170,755)	(177,047)
Management expenses	(68,235)	(34,223)	(19,029)	(27,750)	(149,237)	(126,908)
Net commission	17,980	4,756	(9,616)	2,440	15,560	12,783
Underwriting result	22,331	54,328	1,990	3,934	82,583	53,421
Net investment income					183,361	216,923
Other income					5,822	6,379
General and administration expenses					(51,277)	(41,989)
					137,906	181,313
Profit before tax					220,489	234,734
Provision for taxation - current					(28,000)	(17,000)
- deferred					(2,496)	(6,331)
					(30,496)	(23,331)
Profit after tax					189,993	211,403
Other comprehensive income - net of tax					-	-
					189,993	211,403
Profit and loss appropriation account						
Balance at commencement of the period					286,551	275,414
Profit after tax for the period					189,993	211,403
Other comprehensive income - net of tax					-	-
Final cash dividend of Rs.2.00 (40%) for the year ended December 31, 2014 [Rs.1.25 for the year ended December 31, 2013]					(247,750)	(123,875)
Transfer to general reserve					(10,000)	(123,875)
					(257,750)	(247,750)
Balance of unappropriated profit at end of the period					218,794	239,067
Earnings per share of Rs.5 each				Rupees	1.53	1.71

