

Habib Insurance Company Limited

HABIB INSURANCE COMPANY LIMITED CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UNAUDITED) FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2016

	Quarter ended September 30,					September 30,	September 30,
	Fire and and property	Marine, aviation and transport	Motor	Group Hospitalization	Others	2016 Aggregate	2015 Aggregate
	(Rupees in '000)						
Revenue account							
Net premium revenue	15,436	32,221	42,350	21,642	17,105	128,754	127,506
Net claims	(5,809)	(9,809)	(32,216)	(23,224)	(7,400)	(78,458)	(57,746)
Management expenses	(23,521)	(8,718)	(9,679)	(5,112)	(6,959)	(53,989)	(49,022)
Net commission	30,443	2,992	(1,825)	4,910	(2,941)	33,579	5,037
Underwriting result	16,549	16,686	(1,370)	(1,784)	(195)	29,886	25,775
Net investment income						33,180	39,713
Other income						2,434	1,654
General and administration expenses						(17,053)	(16,955)
Profit before tax						18,561	24,412
Provision for taxation - current						48,447	50,187
- prior						(14,870)	(8,000)
- deferred						-	-
						79	(273)
Profit for the period						(14,791)	(8,273)
						33,656	41,914
Earnings per share of Rs.5 each						Rupees 0.27	0.34

	Nine months ended September 30,					September 30,	September 30,
	Fire and and property	Marine, aviation and transport	Motor	Group Hospitalization	Others	2016 Aggregate	2015 Aggregate
	(Rupees in '000)						
Revenue account							
Net premium revenue	75,608	99,546	127,358	50,100	46,058	398,670	387,015
Net claims	(13,145)	(34,546)	(78,586)	(50,013)	(19,544)	(195,834)	(170,755)
Management expenses	(70,319)	(28,371)	(26,933)	(27,220)	(16,021)	(168,864)	(149,237)
Net commission	46,352	9,761	(7,574)	15,215	(4,759)	58,995	15,560
Underwriting result	38,496	46,390	14,265	(11,918)	5,734	92,967	82,583
Net investment income						141,940	183,361
Other income						6,056	5,822
General and administration expenses						(56,241)	(51,277)
Profit before tax						91,755	137,906
Provision for taxation - current						184,722	220,489
- prior						(57,855)	(26,176)
- deferred						-	(1,824)
						(15)	(2,496)
Profit for the period						(57,870)	(30,496)
						126,852	189,993
Profit and loss appropriation account							
Balance at commencement of the period						250,712	286,551
Profit for the period						126,852	189,993
Final cash dividend of Rs.1.75 (35%) for the year ended December 31, 2015 [Rs.2.0 for the year ended December 31, 2014]						(216,781)	(247,750)
Transfer to general reserve						-	(10,000)
Balance of unappropriated profit at end of the period						(216,781)	(257,750)
						160,783	218,794
Earnings per share of Rs.5 each						Rupees 1.02	1.53

