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Habib Insurance Company Limited

Head Office : Habib Square, M. A. Jinnah Road, P.O. Box # 5217, Karachi.

Tel : 32424211, 32421882, 32420516, 32424030, 38 & 39

U.A.N. : 111-030303 Fax : (92-21) 32421600

Under Seal Cover

Fax No. (021) 111-573-329

April 28, 2017

The General Manager
Pakistan Stock Exchange Limited
Karachi

Dear Sir,

Re: Financial Results for the 1st quarter ended March 31, 2017

We have to inform you that the Board of Directors of our Company in their meeting held on Friday, April 28, 2017 at 11:30 a.m. at the Corporate Office of the Company, recommended the following:

Cash Dividend / Bonus Shares / Right Shares

NIL

The complete profit and loss accounts of the company is attached.

We will be sending you =200= copies of printed Accounts for distribution amongst the Members of the Exchange.

Thanking you

Yours faithfully

Murtaza Hussain
Chief Financial Officer
& Company Secretary

Habib Insurance Company Limited

HABIB INSURANCE COMPANY LIMITED
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UNAUDITED)
FOR THE QUARTER ENDED MARCH 31, 2017

	Fire and property	Marine and transport	Motor	Group Hospitalisation (Rupees in '000)	Other Classes	March 31, 2017 Aggregate	March 31, 2016 Aggregate
Revenue account							
Net premium revenue	17,023	35,657	52,834	29,523	16,015	151,052	126,522
Net claims	(7,495)	(12,998)	(35,162)	(32,302)	(15,282)	(103,239)	(62,085)
Management expenses	(21,195)	(11,438)	(13,183)	(14,997)	(2,297)	(63,110)	(55,286)
Net commission	12,514	2,989	2,067	3,297	(718)	20,149	12,648
Underwriting result	847	14,210	6,556	(14,479)	(2,282)	4,852	21,799
Net investment income						57,349	51,605
Other income						1,847	1,206
General and administration expenses						(19,303)	(17,893)
Profit before tax						39,893	34,918
Provision for taxation - current						(14,112)	(7,327)
- deferred						241	93
Profit after tax						(13,871)	(7,234)
Other comprehensive income - net of tax						30,874	49,483
Profit and loss appropriation account						30,874	49,483
Balance at commencement of the period						216,152	250,712
Profit after tax for the period						30,874	49,483
Balance of unappropriated profit at end of the period						247,026	300,195
Earnings per share of Rs.5 each						Rupees 0.25	0.40

