



# 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

*75* Years 1942-2017

## Under Seal Cover

August 25, 2017

The General Manager  
Pakistan Stock Exchange Limited  
Karachi

Dear Sir,

**Re: Financial Results for the half year ended June 30, 2017**

We have to inform you that the Board of Directors of our Company in their meeting held on Friday, August 25, 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 HALF YEAR ENDED JUNE 30, 2017**

(Rupees in '000)

Quarter ended June 30,								
	Fire and property	Marine, aviation and transport	Motor	Group Hospitalization	Other Classes	2017 Aggregate	2016 Aggregate	
<b>Revenue account</b>								
Net premium revenue	15,521	32,966	54,759	31,666	18,362	153,274	143,394	
Net claims	(4,313)	(8,011)	(25,482)	(48,385)	(6,696)	(92,887)	(55,291)	
Expenses	(21,420)	(18,088)	(18,922)	(4,512)	(3,790)	(66,732)	(59,589)	
Net commission	11,221	2,847	3,575	1,638	(1,242)	18,039	12,768	
<b>Underwriting result</b>	<b>1,009</b>	<b>9,714</b>	<b>13,930</b>	<b>(19,593)</b>	<b>6,634</b>	<b>11,694</b>	<b>41,282</b>	
Net investment income						61,349	57,158	
Other income						2,032	2,416	
General and administration expenses						(22,277)	(21,295)	
						<b>41,104</b>	<b>38,279</b>	
<b>Profit before tax</b>						<b>52,798</b>	<b>79,561</b>	
Provision for taxation - Current						(15,469)	(35,658)	
- Prior						-	-	
- Deferred						(392)	(187)	
						<b>(15,861)</b>	<b>(35,845)</b>	
<b>Profit after tax</b>						<b>36,937</b>	<b>43,716</b>	
Other comprehensive income - net of tax								
<b>Total comprehensive income</b>								
<b>Earnings per share of Rs. 5 each</b>					Rupees	<b>0.30</b>	<b>0.35</b>	

(Rupees in '000)

Half year ended June 30,								
	Fire and property	Marine, aviation and transport	Motor	Group Hospitalization	Other Classes	2017 Aggregate	2016 Aggregate	
<b>Revenue account</b>								
Net premium revenue	32,544	68,623	107,593	61,189	34,377	304,326	269,916	
Net claims	(11,808)	(21,009)	(60,644)	(80,687)	(21,978)	(196,126)	(117,376)	
Expenses	(42,615)	(29,526)	(32,105)	(19,509)	(6,087)	(129,842)	(114,875)	
Net commission	23,735	5,836	5,642	4,935	(1,960)	38,188	25,416	
<b>Underwriting result</b>	<b>1,856</b>	<b>23,924</b>	<b>20,486</b>	<b>(34,072)</b>	<b>4,352</b>	<b>16,546</b>	<b>63,081</b>	
Net investment income						118,699	108,763	
Other income						3,879	3,622	
General and administration expenses						(41,580)	(39,188)	
						<b>80,998</b>	<b>73,197</b>	
<b>Profit before tax</b>						<b>97,544</b>	<b>136,278</b>	
Provision for taxation - Current						(29,581)	(42,985)	
- Prior						-	-	
- Deferred						(151)	(94)	
						<b>(29,732)</b>	<b>(43,079)</b>	
<b>Profit after tax</b>						<b>67,812</b>	<b>93,199</b>	
Other comprehensive income - net of tax						-	-	
<b>Profit after tax</b>						<b>67,812</b>	<b>93,199</b>	
<b>Profit and loss appropriation account</b>								
<b>Balance at commencement of the period</b>						216,152	250,712	
Profit for the period						67,812	93,199	
Final cash dividend of Rs.1.75 (35%) for the year ended December 31, 2016 [Rs.1.75 for the year ended December 31, 2015]						(216,781)	(216,781)	
Transfer to general reserve						-	-	
						<b>(216,781)</b>	<b>(216,781)</b>	
<b>Balance of unappropriated profit at end of the period</b>						<b>67,183</b>	<b>127,130</b>	
<b>Earnings per share of Rs. 5 each</b>					Rupees	<b>0.55</b>	<b>0.75</b>	

