



Habib Insurance Company Limited

Head Office: Habib Square, M. A. Jinnah Road, P.O. Box # 5217, Karachi.
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75 Years 1942-2017

Under Seal Cover

October 26, 2017

The General Manager
Pakistan Stock Exchange Limited
Karachi

Dear Sir,

Re: Financial Results for the period ended September 30, 2017

We have to inform you that the Board of Directors of our Company in their meeting held on Thursday, October 26, 2017 at 01:00 p.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
Company Secretary

Habib Insurance Company Limited

HABIB INSURANCE COMPANY LIMITED CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UNAUDITED) FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2017

	Quarter ended September 30,					September 30,	September 30,
	Fire and and property	Marine, aviation and transport	Motor	Group Hospitalization	Others	2017 Aggregate	2016 Aggregate
	(Rupees in '000)						
Revenue account							
Net premium revenue	11,427	28,240	55,015	26,023	12,759	133,464	128,754
Net claims	(401)	(8,397)	(38,605)	(34,610)	(4,824)	(86,837)	(78,458)
Management expenses	(30,200)	(8,119)	(16,231)	(1,436)	(5,292)	(61,278)	(53,989)
Net commission	10,000	2,227	4,546	372	(748)	16,397	33,579
Underwriting result	(9,174)	13,951	4,725	(9,651)	1,895	1,746	29,886
Net investment income						41,386	33,180
Other income						1,511	2,434
General and administration expenses						(19,661)	(17,053)
Profit before tax						23,236	18,561
Provision for taxation - current						(7,289)	(14,870)
- prior						-	-
- deferred						73	79
Profit for the period						(7,216)	(14,791)
						17,766	33,656
Earnings per share of Rs.5 each						Rupees 0.14	0.27

	Nine months ended September 30,					September 30,	September 30,
	Fire and and property	Marine, aviation and transport	Motor	Group Hospitalization	Others	2017 Aggregate	2016 Aggregate
	(Rupees in '000)						
Revenue account							
Net premium revenue	43,971	96,863	162,608	87,212	47,136	437,790	398,670
Net claims	(12,209)	(29,406)	(99,249)	(115,297)	(26,802)	(282,963)	(195,834)
Management expenses	(72,815)	(37,645)	(48,336)	(20,945)	(11,379)	(191,120)	(168,864)
Net commission	33,735	8,063	10,188	5,307	(2,708)	54,585	58,995
Underwriting result	(7,318)	37,875	25,211	(43,723)	6,247	18,292	92,967
Net investment income						160,084	141,940
Other income						5,390	6,056
General and administration expenses						(61,241)	(56,241)
Profit before tax						104,233	91,755
Provision for taxation - current						(36,870)	(57,855)
- prior						-	-
- deferred						(78)	(15)
Profit for the period						(36,948)	(57,870)
						85,577	126,852
Profit and loss appropriation account							
Balance at commencement of the period						216,152	250,712
Profit for the period						85,577	126,852
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						-	-
Balance of unappropriated profit at end of the period						(216,781)	(216,781)
						84,948	160,783
Earnings per share of Rs.5 each						Rupees 0.69	1.02

