



# Habib Insurance Company Limited

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

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

UAN : 111-030303 Fax : (92-21) 2421600

## Under Seal Cover

August 29, 2019

The General Manager  
Pakistan Stock Exchange Limited  
Karachi

Dear Sir,

### **Re: Financial Results for the half year ended June 30, 2019**

We have to inform you that the Board of Directors of our Company in their meeting held on Thursday, August 29, 2019 at 11:00 a.m. at the Corporate Office of the Company, recommended the following:

### **Cash Dividend/ Bonus Shares/ Right Shares**

NIL

The profit and loss account of the Company is attached.

Thanking you

Yours faithfully

Muhammad Maaz Akbar  
Company Secretary





Estd : 1942

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## Habib Insurance Company Limited

### Condensed Interim Statement of Comprehensive Income (Unaudited)

For the six months period ended June 30, 2019

	Three months period ended June 30,		Six months period ended June 30,	
	2019	2018	2019	2018
	(Unaudited)		(Unaudited)	
	(Rupees in '000)		(Rupees in '000)	
Net insurance premium	189,114	131,485	357,208	246,264
Net Insurance claims	(97,302)	(42,676)	(189,883)	(143,710)
Net commission and other acquisition cost	10,314	16,818	21,247	34,645
Insurance claims and acquisition expenses	(86,988)	(25,858)	(168,636)	(109,065)
Management expenses	(70,383)	(61,532)	(143,751)	(118,556)
Underwriting results	31,743	44,095	44,821	18,643
Investment income	19,350	42,108	50,092	116,562
Other income	7,187	2,446	11,451	4,109
Other expenses	(32,223)	(23,969)	(58,291)	(46,484)
<b>Results of operating activities</b>	<b>26,057</b>	<b>64,680</b>	<b>48,073</b>	<b>92,830</b>
Finance costs	(4,163)	-	(6,969)	-
<b>Profit from Window Takaful Operations - Operator's Fund</b>	<b>1,619</b>	<b>-</b>	<b>3,660</b>	<b>-</b>
<b>Profit before tax for the period</b>	<b>23,513</b>	<b>64,680</b>	<b>44,764</b>	<b>92,830</b>
Income tax expense	3,620	(18,926)	(3,484)	(27,399)
<b>Profit after tax for the period</b>	<b>27,133</b>	<b>45,754</b>	<b>41,280</b>	<b>65,431</b>
<b>Other comprehensive income:</b>				
Unrealised (loss) / gain on available-for-sale investments during the period	(166,211)	(33,021)	(161,418)	106,974
Less: Net gain / (loss) transferred to profit and loss on disposal of investments	14,969	(32,807)	13,995	(68,889)
	(151,242)	(65,828)	(147,423)	38,085
Related tax impact	42,388	19,113	37,973	(4,608)
<b>Other comprehensive income for the period</b>	<b>(108,854)</b>	<b>(46,715)</b>	<b>(109,450)</b>	<b>33,477</b>
<b>Total comprehensive income for the period</b>	<b>(81,721)</b>	<b>(961)</b>	<b>(68,170)</b>	<b>98,908</b>
Earning (after tax) per share - Rupees	0.22	0.37	0.33	0.53

