



Estd. 1942

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 19, 2020

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi

Re: Financial Results for the half year ended June 30, 2020

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on Wednesday, August 19, 2020 at 01:30 p.m. through electronic means, 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





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

Habib Insurance Company Limited Condensed Interim Statement of Comprehensive Income (Unaudited)

For the six months period ended June 30, 2020

	Three months period ended June 30,		Six months period ended June 30,	
	2020 (Unaudited) (Rupees in '000)	2019	2020 (Unaudited) (Rupees in '000)	2019
Net insurance premium	184,944	189,114	384,069	357,208
Net Insurance claims	(73,687)	(97,302)	(187,567)	(189,883)
Net commission income	21,641	10,314	35,125	21,247
Insurance claims and acquisition expenses	(52,046)	(86,988)	(152,442)	(168,636)
Management expenses	(73,700)	(70,383)	(152,678)	(143,751)
Underwriting results	59,198	31,743	78,949	44,821
Investment income - net	12,297	19,350	27,204	50,092
Other income	616	7,187	2,984	11,451
Other expenses	(19,603)	(32,223)	(53,658)	(58,291)
Results of operating activities	52,508	26,057	55,479	48,073
Finance costs	(7,453)	(4,163)	(10,071)	(6,969)
Profit before tax from Window Takaful Operations - Operator's Fund	(225)	1,619	5,467	3,660
Profit before tax	44,830	23,513	50,875	44,764
Income tax expense	(10,376)	3,620	(13,269)	(3,484)
Profit after tax	34,454	27,133	37,606	41,280
Other comprehensive income:				
<i>Total items that may be reclassified subsequently to profit and loss account</i>				
Unrealised gain / (losses) on available-for-sale investments	82,124	(166,211)	(128,707)	(161,418)
Less: Net (loss) / gain transferred to profit and loss on disposal / redemption/ impairment of investments	-	14,969	(24,559)	13,995
	82,124	(151,242)	(153,266)	(147,423)
Related tax impact	(23,816)	42,388	44,447	37,973
	58,308	(108,854)	(108,819)	(109,450)
Other comprehensive income from Window Takaful Operations- Operator's Fund - net of tax	(245)	-	(11)	-
Other comprehensive income for the period	58,063	(108,854)	(108,830)	(109,450)
Total comprehensive income for the period	92,517	(81,721)	(71,224)	(68,170)
Earning (after tax) per share - rupees	(Rupees) 0.28	0.22	(Rupees) 0.30	0.33

[Handwritten Signature]

