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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. 111-573-329

March 20, 2014

The General Manager
Karachi Stock Exchange Limited
Karachi

Dear Sir,

Re: Financial Results for the year ended December 31, 2013

We have to inform you that the Board of Directors of our Company in their meeting held on Thursday, March 20, 2014 at 12:00 Noon at the Corporate Office of the Company, recommended the following:

Cash Dividend

A Cash Dividend for the year ended December 31, 2013 at Rs. 1.25 per share of Rs.5/- each i.e. 25%.

Bonus Shares

Bonus Shares in proportion of 25 shares for every 100 shares held i.e. 25%, subject to approval of increase in Company's Authorised Capital from Rs. 500 million to Rs. 650 million by the shareholders. We are also enclosing herewith "Certificate of free reserves retained after the proposed issue of Bonus Shares" issued by our statutory Auditors, M/s. KPMG Taseer Hadi & Co., Chartered Accountants as required under Rule 6 of the Companies (Issue of Capital) Rules, 1996.

The financial results of the Company are as follows:

	Rs. in '000	
	2013	2012
Profit for the year after tax	243,981	194,988
Add: Unappropriated Profit from last year	37,409	15,846
Available for Appropriation	<u>281,390</u>	<u>210,834</u>
Earnings per share of Rs.5/- each	2.46	1.97

To be appropriated as follows:

Cash Dividend @ 25% (2012: 35%)	123,875	173,425
Issue of Bonus Shares @ 25% (2012: NIL)	123,875	-
Unappropriated Profit carried forward	33,640	37,409
	<u>281,390</u>	<u>210,834</u>

The profit and loss account of the Company is attached.

The Annual General Meeting of the Company will be held on Wednesday, April 30, 2014 at 12:15 p.m. at Karachi.

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