



# 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

March 21, 2018

The General Manager  
Pakistan Stock Exchange Limited  
Karachi

Dear Sir,

### **Re: Financial Results for the year ended December 31, 2017**

We have to inform you that the Board of Directors of our Company in their meeting held on Wednesday, March 21, 2018 at 11:00 a.m. at the Corporate Office of the Company, recommended the following:

#### **Cash Dividend**

A Cash Dividend for the year ended December 31, 2017 at Rs. 0.75 per share of Rs.5/- each i.e. 15%.

#### **Bonus Shares**

NIL

The financial results of the Company are as follows:

	<b>Rs. in '000</b>
Profit after Tax for the year	109,921
Add: Unappropriated Profit from last year	2,095
Available for Appropriation	<u>112,016</u>

**Basic Earnings per share of Rs.5/- each      Rupees      0.89**

#### **To be appropriated as follows:**

Cash Dividend @ 15%	92,906
Unappropriated Profit carried forward	19,110
	<u>112,016</u>

The profit and loss account of the Company is attached.

The Annual General Meeting of the Company will be held on Thursday, April 26, 2018 at 11:30 a.m. at Karachi.

The above entitlements will be paid to the shareholders whose names will appear in the Register of Members on Wednesday, April 11, 2018.



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## Habib Insurance Company Limited

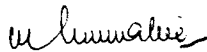
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The Share Transfer Books of the Company will remain closed from Thursday, April 12, 2018 to Thursday, April 26, 2018 (both days inclusive). Transfers received at Central Depository Company of Pakistan Limited, CDC House, 99-B, Block 'B', SMCHS, Main Shahrah-e-Faisal, Karachi-74400 at the close of business on Wednesday, April 11, 2018 will be treated in time for the purpose of above entitlements to the transferees.

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





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## STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED DECEMBER 31, 2017

	2017 ----- (Rupees in '000) -----	2016 ----- (Rupees in '000) -----
Net insurance premium	555,977	544,701
Net Insurance claims	(373,716)	(281,560)
Reversal / (provision) for premium deficiency reserve	20,344	(14,219)
Net commission income	59,246	61,783
Insurance claims and commission expense	(294,126)	(233,996)
Management expenses	(245,655)	(239,691)
Underwriting results	16,196	71,014
Investment income	215,224	238,627
Other income	7,842	41,108
Other expenses	(76,527)	(65,639)
<b>Results of operating activities and profit before tax for the year</b>	<b>162,735</b>	<b>285,110</b>
Income tax expense	(52,814)	(93,402)
<b>Profit after tax for the year</b>	<b>109,921</b>	<b>191,708</b>
<b>Other comprehensive income:</b>		
Unrealised (loss) / gain on available-for-sale investments during the year	(57,716)	601,411
Less: Net gain transferred to profit and loss on disposal of investments	(221,733)	(244,114)
	(279,449)	357,297
Actuarial loss on defined benefit plan	(11,061)	(13,749)
	(290,510)	343,548
Related tax impact	96,384	(100,843)
<b>Other comprehensive (loss) / income for the year</b>	<b>(194,126)</b>	<b>242,705</b>
<b>Total comprehensive (loss) / income for the year</b>	<b>(84,205)</b>	<b>434,413</b>
Earning (after tax) per share - rupees	0.89	1.55

