



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

April 29, 2019

The General Manager
Pakistan Stock Exchange Limited
Karachi

Dear Sir,

Re: Financial Results for the 1st quarter ended March 31, 2019

We have to inform you that the Board of Directors of our Company in their meeting held on Monday, April 29, 2019 at 01:00 p.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



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HABIB INSURANCE COMPANY LIMITED CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME FOR THE QUARTER ENDED MARCH 31, 2019

| | March 31, 2019 | March 31, 2018 |
|---|------------------------------|-------------------|
| | ----- (Rupees in '000) ----- | |
| Net insurance premium | 168,094 | 114,779 |
| Net insurance claims | (92,581) | (101,034) |
| Net commission income | 10,933 | 17,827 |
| Insurance claims and commission expense | (81,648) | (83,207) |
| Management expenses | (73,368) | (57,024) |
| Underwriting results | 13,078 | (25,452) |
| Investment income - net | 30,742 | 74,454 |
| Other income | 4,264 | 1,663 |
| Other expenses | (26,068) | (22,515) |
| Results of operating activities | 8,938 | 53,602 |
| Profit before tax from General Insurance Operations | 22,016 | 28,150 |
| Profit before tax from Window Takaful Operations - Operator's Fund | 2,041 | - |
| Profit before tax for the period | 24,057 | 28,150 |
| Income tax expense | (7,104) | (8,474) |
| Profit after tax for the period | 16,953 | 19,676 |
| Other comprehensive income: | | |
| Unrealised gain on available-for-sale investments during the year | 4,793 | 103,915 |
| Less: Net gain transferred to profit and loss on disposal/ redemption/impairment of investments | (974) | 36,082 |
| | 3,819 | 139,997 |
| Related tax impact | (4,415) | (41,999) |
| Other comprehensive income for the period | (596) | 97,998 |
| Total comprehensive income for the period | 16,357 | 117,674 |
| Earning (after tax) per share - rupees | 0.14 | 0.16 |

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