

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

October 27, 2020

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

Re: Financial Results for the nine months ended September 30, 2020

Dear Sir.

We have to inform you that the Board of Directors of our Company in their meeting held on Tuesday, October 27, 2020 at 01:30 p.m. through electronic means have reviewed and approved the accounts for the nine months period ended September 30, 2020 and recommended the following:

Cash Dividend/ Bonus Shares/ Right Shares

NIL

Any Other Price-Sensitive Information

The financial results of the Company are attached.

The quarterly report of the company for the period ended September 30, 2020 will be transmitted through PUCARS separately within 30 days of close of 3rd Quarter.

Yours Sincerely,

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 nine months period ended September 30, 2020

	Three months period ended September 30, 2020 2019 (Unaudited) (Rupees in '000)		Nine months period ended September 30, 2020 2019 (Unaudited) (Rupees in '000)	
	(**	(rapos iii ooo)	
Net insurance premium	175,489	204,726	559,558	561,934
Net Insurance claims	(104,297)	(128,637)	(291,864)	(318,520)
Net commission income	23,887	12,700	59,012	33,947
Insurance claims and acquisition expenses	(80,410)	(115,937)	(232,852)	(284,573)
Management expenses	(82,682)	(71,468)	(235,360)	(215,219)
Underwriting results	12,397	17,321	91,346	62,142
Investment income - net	9,545	19,009	36,749	69,101
Other income	1,052	6,689	4,036	18,140
Other expenses	(27,667)	(21,228)	(81,325)	(79,519)
Results of operating activities	(4,673)	21,791	50,806	69,864
Finance costs	(3,327)	(3,361)	(13,398)	(10,330)
Profit before tax from Window Takaful Operations - Operator's Fund	(3,361)	2,952	2,106	6,612
Profit before tax	(11,361)	21,382	39,514	66,146
Income tax expense	1,324	(9,543)	(11,945)	(13,027)
Profit after tax	(10,037)	11,839	27,569	53,119
Other comprehensive income:				
Total items that may be reclassified subsequently to profit and loss account				
Unrealised gain / (losses) on available-for-sale investments	180,283	(166,424)	51,576	(327,842)
Less: Net gain/ (loss) transferred to profit and loss				
on disposal / redemption/ impairment of investments	-	11,818	(24,559)	25,813
Poleted too imposet	180,283	(154,606)	27,017	(302,029)
Related tax impact	(52,282)	44,835	(7,835)	82,808
	128,001	(109,771)	19,182	(219,221)
Other comprehensive income from Window Takaful Operations- Operator's Fund - net of tax				
Other comprehensive income for the period	129 096	(100.771)	74	(040 004)
Total comprehensive income for the period	128,086 118,049	(109,771)	19,256	(219,221)
Marie Control	110,045	(97,932)	46,825	(166,102)
- And	(Rupe	es)	(Rupe	es)
Earning (after tax) per share - rupees	(80.0)	0.10	0.22	0.43
(3(KARACHI)))				



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 - Window Takaful Operations Condensed Interim Statement of Comprehensive Income (Unaudited)

For the nine months period ended September 30, 2020

PTF Contributions earned 29.884 4.791 55.337 29.687 19.205		Three months period ended September 30,		Nine months period ended September 30,	
Contributions earned 29,884 4,791 65,337 20,667 1,665 1,				2020	
PTF		(Unaudit	(Unaudited)		ed)
Contributions earned		(Rupees in '000)			
Less: Contributions ceded to retakaful Net contributions revenue (15,235) (9,265) (41,815) (26,6941) Net contributions revenue (16,742 (3,175) 30,446 (6,692 Net claims - reported / settled - IBNR	PTF			(· · · · · · · · · · · · · · · · · · ·	,
Net contributions revenue		29,884	4,791	65,337	29,667
Net contributions revenue 14,649 (4,464) 23,522 2,726		(15,235)	(9,255)	(41,815)	(26,941)
Net underwriting income	Net contributjons revenue	14,649	(4,464)	23,522	
Net claims - reported / settled		2,093	1,289	6,924	3,966
Figure Commission expense	Net underwriting income	16,742	(3,175)	30,446	6,692
Surplus (deficit) before investment income 13,976 (10,962) 5,038 (2,426) (10,976) (10,962) (Net claims - reported / settled	(756)	(7,787)	(23.398)	(9.117)
Carrier Carr	- IBNR	(2,010)	- 1		
Surplus / (deficit) before investment income 13,976 (10,962) 5,038 (2,425) (10,987) 7,484 778 (10,998) (10,347) 7,484 (1,699) (10,982) (10,347) 7,484 (1,699) (10,982) (10,347) 7,484 (1,699) (10,982) (10,347) 7,484 (1,699) (10,982) (10			(7,787)		
Investment income 259 615 2,446 726		13,976			
Surplus transferred to accumulated surplus / (deficit) 14,235 (10,347) 7,484 (1,699)		259	615		
- Unrealised loss on available-for-sale investments during the period	Surplus transferred to accumulated surplus / (deficit)	14,235	(10,347)		
investments during the period - Net gain transferred to profit and loss on disposal / redemption / impairment of investments Related tax impact Others comprehensive loss for the period Total comprehensive income for the period Others comprehensive income for the period Total comprehensive income for the period Total comprehensive income for the period OPF Wakala fee 1,375					
investments during the period - Net gain transferred to profit and loss on disposal / redemption / impairment of investments Related tax impact Others comprehensive loss for the period Investment income (2,543) (1,347) (1,230) (8,166) (3,860) (3,860) (1,198) (1,198) (1,956) (2,932) (2,821) (1,198) (1,1	 Unrealised loss on available-for-sale 	(2,406)	-	(1,782)	-
Add - Add			Ш	, , , ,	
Related tax impact	 Net gain transferred to profit and loss on 		- 1	- 1	
Related tax impact	disposal / redemption / impairment of investments	1,404	- 11	1,404	
Related tax impact Others comprehensive loss for the period (711) - (268) -		(1,002)	-		-
Comprehensive loss for the period 13,524 (10,347) 7,216 (1,699)		, , , , , , , , , , , , , , , , , , , ,	-	•	_
Wakala fee	Others comprehensive loss for the period		-		•
Wakala fee 1,375 4,042 12,251 9,245 Commission expense (2,543) (1,230) (8,166) (3,860) General administrative and management expenses (1,198) (1,956) (2,932) (2,821) Investment income 938 1,251 3,833 2,521 Direct expenses (661) (641) (2,880) (1,393) (Loss) / Profit before taxation (2,089) 1,466 2,106 3,692 Taxation - (425) (611) (1,071) (Loss) / profit after taxation attributable to shareholders (2,089) 1,041 1,495 2,621 Other comprehensive income: - Unrealised loss on available-for-sale investments during the period (1,710) - (1,381) - - Net gain transferred to profit and loss on disposal / redemption / impairment of investments 1,083 - 1,083 - - Related tax impact 467 - 372 - - Others comprehensive loss for the period (160) - 74 -	Total comprehensive income for the period	13,524	(10,347)	7,216	(1,699)
Commission expense General administrative and management expenses (2,543) (1,230) (8,166) (3,860) (2,366) 856 (1,153) 2,564 Investment income Direct expenses (1,198) (1,956) (2,932) (2,821) (2,366) 856 (1,153) 2,564 Investment income Direct expenses (661) (641) (2,880) (1,393) (1,203) Profit before taxation (2,089) 1,466 2,106 3,692 Taxation (Loss) / profit after taxation attributable to shareholders (2,089) 1,466 2,106 3,692 (2,089) 1,041 1,495 2,621 Other comprehensive income: - Unrealised loss on available-for-sale investments uing the period - Net gain transferred to profit and loss on disposal / redemption / impairment of investments (627) - (298) - (29	OPF		61-		
Commission expense General administrative and management expenses (2,543) (1,230) (8,166) (3,860) (2,366) 856 (1,153) 2,564 Investment income Direct expenses (1,198) (1,956) (2,932) (2,821) (2,366) 856 (1,153) 2,564 Investment income Direct expenses (661) (641) (2,880) (1,393) (1,203) Profit before taxation (2,089) 1,466 2,106 3,692 Taxation (Loss) / profit after taxation attributable to shareholders (2,089) 1,466 2,106 3,692 (2,089) 1,041 1,495 2,621 Other comprehensive income: - Unrealised loss on available-for-sale investments uing the period - Net gain transferred to profit and loss on disposal / redemption / impairment of investments (627) - (298) - (29	Wakala fee	4 275	4.040	40.054	0.045
Care				•	
Investment income 938 1,251 3,833 2,521 Direct expenses (661) (641) (2,880) (1,393) (Loss) / Profit before taxation (2,089) 1,466 2,106 3,692 Taxation (Loss) / profit after taxation attributable to shareholders (2,089) 1,041 1,495 2,621 Other comprehensive income: (1,710) - (1,381) - (1,381) - (1,381) - (1,381) - (1,083) -		* · · · · · · · · · · · · · · · · · · ·			
Investment income 938 1,251 3,833 2,521	The state of the s				
Direct expenses (661) (641) (2,880) (1,393)		(2,366)	856	1,153	2,564
Direct expenses (661) (641) (2,880) (1,393)	Investment income	938	1,251	3.833	2.521
(2,089)		(661)		and the second second	
Comprehensive income:		(2,089)			
(Loss) / profit after taxation attributable to shareholders (2,089) 1,041 1,495 2,621 Other comprehensive income: - Unrealised loss on available-for-sale investments during the period (1,710) - (1,381) - (1,381) - (1,381) - (1,883) - (1,083) -	Taxation		(425)	•	
- Unrealised loss on available-for-sale investments during the period (1,710) - (1,381	(Loss) / profit after taxation attributable to shareholders	(2,089)			
- Unrealised loss on available-for-sale investments during the period (1,710) - (1,381	Other comprehensive income:				
- Net gain transferred to profit and loss on disposal / redemption / impairment of investments - Net gain transferred to profit and loss on disposal / redemption / impairment of investments - 1,083 - 1,083 - (298) - (298) - 372 - Others comprehensive loss for the period - 74					
- Net gain transferred to profit and loss on disposal / redemption / impairment of investments - Net gain transferred to profit and loss on disposal / redemption / impairment of investments - 1,083 - 1,083 - (298) - (298) - 372 - Others comprehensive loss for the period - 74	investments during the period	(1,710)	-	(1,381)	-
Related tax impact (627) - (298) - (29	 Net gain transferred to profit and loss on 			,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	
Related tax impact Others comprehensive loss for the period (160) - 74 -	disposal / redemption / impairment of investments		-		-
Others comprehensive loss for the period (160) - 74 -	Dalated toy impact		-		-
Table and the state of the stat					-
Total comprehensive (Loss)/ income for the period (2,249) 1,041 1,569 2,621	Allahar.	(160)	•	74	•
	Total comprehensive (Loss)/ income for the period	(2,249)	1,041	1,569	2,621