



# 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

March 31, 2021

The General Manager  
Pakistan Stock Exchange Limited  
Karachi

Dear Sir,

### **Re: Financial Results for the year ended December 31, 2020**

We have to inform you that the Board of Directors of our Company in their meeting held on Wednesday, March 31, 2021 at 02:00 p.m. through electronic means, recommended the following:

#### **Cash Dividend**

A Cash Dividend for the year ended December 31, 2020 at Rs. 0.5 per share of Rs.5/- each i.e. 10%.

#### **Bonus Shares**

NIL

The financial results of the Company are as follows:

	<b>Rs. in '000</b>
Profit after Tax for the year	61,663
Add: Unappropriated Profit from last year	39,699
Available for Appropriation	<u>101,362</u>

**Basic Earnings per share of Rs.5/- each –(Rupees) 0.50**

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

Cash Dividend @ 10%	61,937
Unappropriated Profit carried forward	39,425
	<u>101,362</u>

The profit and loss account of the Company is attached.

The Annual General Meeting of the Company will be held on Thursday, April 29, 2020 at 12:00 Noon at Karachi.

The above entitlements will be paid to the shareholders whose names will appear in the Register of Members on Wednesday, April 14, 2021.

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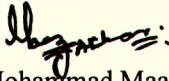
## Habib Insurance Company Limited

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The Share Transfer Books of the Company will remain closed from Thursday, April 15, 2021 to Thursday, April 29, 2021 (both days inclusive). Transfers received at CDC Share Registrar Services Limited, CDC House, 99-B, Block 'B', SMCHS, Main Shahrah-e-Faisal, Karachi-74400 at the close of business on Wednesday, April 14, 2021 will be treated in time for the purpose of above entitlements to the transferees.

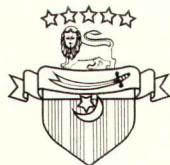
Thanking you

Yours faithfully



Mohammad Maaz Akbar  
Company Secretary





Estd. 1942

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## HABIB INSURANCE COMPANY LIMITED STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED DECEMBER 31, 2020

	2020	2019
	----- (Rupees in '000) -----	
Net insurance premium	738,670	755,586
Net insurance claims	(355,903)	(417,753)
Premium deficiency	(3,915)	(2,236)
Net commission and other acquisition cost	50,465	60,118
Insurance claims and acquisition expense	(309,353)	(359,871)
Management expenses	(308,110)	(294,417)
Underwriting results	121,207	101,298
Investment income	94,145	94,810
Other income	11,668	21,449
Other expenses	(117,827)	(109,805)
Results of operating activities	109,193	107,752
Finance cost	(16,752)	(14,569)
(Loss)/ profit before tax from Window Takaful Operations -		
Operator's Fund	(3,404)	4,044
Profit before tax	89,037	97,227
Income tax expense	(27,374)	(27,140)
Profit after tax	61,663	70,087
<b>Other comprehensive income:</b>		
Total items that may be reclassified subsequently to profit and loss account		
Unrealised gain / (loss) on available-for-sale investments during the year	79,161	(127,546)
Less: Net gain transferred to profit and loss on disposal /		
redemption / impairment of investment	(7,824)	34,268
	71,337	(93,278)
Related tax impact	(20,687)	22,416
	50,650	(70,862)
Other comprehensive (loss)/ income from Window Takaful Operations -		
Operator's Fund - net of tax	(66)	753
Items not to be reclassified to profit and loss account in the subsequent year		
Actuarial gain on defined benefit plan	1,066	5,000
Related tax impact	(309)	(1,450)
	757	3,550
Other comprehensive Income/ (loss)	51,341	(66,559)
<b>Total comprehensive income for the year</b>	<b>113,004</b>	<b>3,528</b>
	----- (Rupees) -----	
Earning (after tax) per share - rupee	0.50	0.57



*[Signature]*