



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 30, 2021

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

Subject: Financial Results for the 1st Quarter ended March 31, 2021

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on Thursday, April 29, 2021 at 01:30 p.m. through electronic means have reviewed and approved the accounts for the 1st Quarter ended March 31, 2021 and recommended the following:

Cash Dividend/ Bonus Shares/ Right Shares

NIL

Any Other Price-Sensitive Information

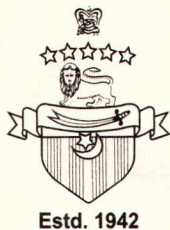
The financial results of the Company are attached.

The quarterly report of the company for the period ended March 31, 2021 will be transmitted through PUCARS separately, within the specified time.

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 QUARTER ENDED MARCH 31, 2021

	(Unaudited) March 31, 2021 ----- (Rupees in '000) -----	(Unaudited) March 31, 2020 ----- (Rupees in '000) -----
Net insurance premium	180,668	199,125
Net Insurance claims	(75,385)	(113,880)
Net commission income and other acquisition cost	24,769	13,484
Insurance claims and acquisition expense	(50,616)	(100,396)
Management expenses	(88,691)	(78,978)
Underwriting results	41,361	19,751
Investment income	68,766	14,907
Other income	6,653	2,368
Other expenses	(31,673)	(31,437)
Results of operating activities	43,746	(14,162)
Finance cost	(3,740)	(2,618)
(Loss)/ profit before tax from Window Takaful Operations - Operator's Fund	(5,423)	6,597
Profit before tax for the period	75,944	9,568
Income tax expense	(23,261)	(2,893)
Profit after tax for the period	52,683	6,675
Other comprehensive income:		
Unrealised loss on available-for-sale investments during the year	(155,847)	(210,831)
Less: Net gain / (loss) transferred to profit and loss on disposal/ redemption/impairment of investments	26,024	(24,559)
	(129,823)	(235,390)
Related tax impact	37,649	68,263
	(92,174)	(167,127)
Other comprehensive income from Window Takaful Operations - Operator's Fund - net of tax	211	-
Other comprehensive loss for the period	(91,963)	(167,127)
Total comprehensive loss for the period	(39,280)	(160,452)
Earning (after tax) per share - rupees	0.43	0.05

