



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

August 26, 2021

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

Subject: Financial Results for the half year ended June 30, 2021

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on Thursday, August 26, 2021 at 12:30 p.m. through electronic means, 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





Estd. 1942

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Condensed Interim Statement of Comprehensive Income (Unaudited)

For the six months period ended June 30, 2021

	Three months period ended June 30,		Six months period ended June 30,	
	2021	2020	2021	2020
	(Unaudited)		(Unaudited)	
	----- (Rupees in '000) -----			
Net insurance premium	196,139	184,944	376,807	384,069
Net Insurance claims	(84,992)	(73,687)	(160,377)	(187,567)
Premium deficiency	6,151	-	6,151	-
Net commission revenue	22,071	21,641	46,840	35,125
Insurance claims and acquisition expenses	(56,770)	(52,046)	(107,386)	(152,442)
Management expenses	(91,497)	(73,700)	(180,188)	(152,678)
Underwriting results	47,872	59,198	89,233	78,949
Investment income - net	22,005	12,297	90,771	27,204
Other income	1,699	616	8,352	2,984
Other expenses	(39,329)	(19,603)	(71,002)	(53,658)
Results of operating activities	32,247	52,508	117,354	55,479
Finance costs	(2,178)	(7,453)	(5,918)	(10,071)
(Loss)/ profit before tax from window takaful operations - Operator's Fund	(3,049)	(2,255)	(8,472)	5,467
Profit before tax	27,020	42,800	102,964	50,875
Income tax expense	(7,597)	(10,376)	(30,858)	(13,269)
Profit after tax	19,423	32,424	72,106	37,606
Other comprehensive income:				
Total items that may be reclassified subsequently to profit and loss account				
Unrealised gain / (losses) on available-for-sale investments	143,106	82,124	(18,725)	(128,707)
Less: Net gain transferred to profit and loss on disposal / redemption/ impairment of investments	(2,992)	-	(29,016)	(24,559)
Fair value gain/ (loss) on available-for-sale during the period	140,114	82,124	(47,741)	(153,266)
Related tax impact	(23,804)	(23,816)	13,845	44,447
	116,310	58,308	(33,896)	(108,819)
Other comprehensive loss from window takaful operations- Operator's Fund - net of tax	(251)	(245)	(40)	(11)
Other comprehensive income / (loss) for the period	116,059	58,063	(33,936)	(108,830)
Total comprehensive income / (loss) for the period	135,482	90,487	38,170	(71,224)
	(Rupees)		(Rupees)	
Earning (after tax) per share - rupees	0.16	0.26	0.58	0.30

The annexed notes from 1 to 34 form an integral part of these condensed interim financial statements.

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