



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 28, 2021

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

Subject: Financial Results for the quarter ended September 30, 2021

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on Thursday, October 28, 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





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Condensed Interim Statement of Comprehensive Income (Unaudited)

For the nine months period ended September 30, 2021

	(Unaudited) Three months period ended September 30, 2021 2020 (Rupees in '000)		(Unaudited) Nine months period ended September 30, 2021 2020 (Rupees in '000)	
Net insurance premium	207,953	175,489	584,760	559,558
Net Insurance claims	(120,856)	(104,297)	(281,233)	(291,864)
Premium deficiency	-	-	6,151	-
Net commission income	(1,469)	23,887	45,371	59,012
Insurance claims and acquisition expenses	(122,325)	(80,410)	(229,711)	(232,852)
Management expenses	(81,386)	(82,682)	(261,574)	(235,360)
Underwriting results	4,242	12,397	93,475	91,346
Investment income - net	35,820	9,545	126,591	36,749
Other income	2,089	1,052	10,441	4,036
Other expenses	(32,213)	(27,667)	(103,215)	(81,325)
Results of operating activities	9,938	(4,673)	127,292	50,806
Finance costs	(2,646)	(3,327)	(8,564)	(13,398)
(Loss)/ profit before tax from Window Takaful Operations - Operator's Fund	(1,889)	(3,361)	(10,361)	2,106
Profit/ (loss) before tax	5,403	(11,361)	108,367	39,514
Income tax expense	(3,113)	1,324	(33,971)	(11,945)
Profit/ (loss) after tax	2,290	(10,037)	74,396	27,569
Other comprehensive income:				
<i>Total items that may be reclassified subsequently to profit and loss account</i>				
Unrealised gain / (losses) on available-for-sale investments	(124,978)	180,283	(143,703)	51,576
Less: Net gain/ (loss) transferred to profit and loss on disposal / redemption/ impairment of investments	55,794	-	26,778	(24,559)
Fair value (loss)/ gain on available for sale during the period	(69,184)	180,283	(116,925)	27,017
Related tax impact	20,063	(52,282)	33,908	(7,835)
	(49,121)	128,001	(83,017)	19,182
Other comprehensive income from Window Takaful Operations- Operator's Fund - net of tax	765	85	725	74
Other comprehensive (loss)/ income for the period	(48,356)	128,086	(82,292)	19,256
Total comprehensive (loss)/ income for the period	(46,066)	118,049	(7,896)	46,825
Earning (after tax) per share - Rupees	0.02	(0.08)	0.60	0.22



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