



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 01, 2022

The General Manager
Pakistan Stock Exchange Limited
Karachi

Dear Sir,

Subject: Financial Results for the year ended December 31, 2021

We have to inform you that the Board of Directors of our Company in their meeting held on Thursday, March 31, 2021 at 03:00 p.m. through electronic means, recommended the following:

Cash Dividend

A Cash Dividend for the year ended December 31, 2021 at Rs. 0.625 per share of Rs.5/- each i.e. 12.5%.

Bonus Shares

NIL

The financial results of the Company are as follows:

	Rs. in '000
Profit after Tax for the year	107,024
Add: Unappropriated Profit from last year	39,425
Available for Appropriation	<u>146,449</u>

Basic Earnings per share of Rs.5/- each –(Rupees) 0.86

To be appropriated as follows:

Cash Dividend @ 15%	77,422
Transfer to Reserves	50,000
Unappropriated Profit carried forward	19,027
	<u>146,449</u>

The profit and loss account of the Company is attached.

The Annual General Meeting of the Company will be held on Thursday, April 28, 2022 at 11:00 a.m at Karachi.

The above entitlements will be paid to the shareholders whose names will appear in the Register of Members on Wednesday, April 13, 2022.

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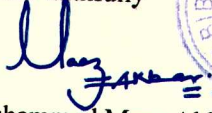
Habib Insurance Company Limited

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The Share Transfer Books of the Company will remain closed from Thursday, April 14, 2022 to Thursday, April 28, 2022 (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 13, 2022 will be treated in time for the purpose of above entitlements to the transferees.

Thanking you

Yours faithfully



Muhammad Maaz Akbar
Company Secretary



Estd. 1942

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STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED DECEMBER 31, 2021

	2021 ----- (Rupees in '000) -----	2020 ----- (Rupees in '000) -----
Net insurance premium	806,165	738,670
Net insurance claims	(380,257)	(355,903)
Premium deficiency	(173)	(3,915)
Net commission and other acquisition cost	43,963	50,465
Insurance claims and acquisition expense	(336,467)	(309,353)
Management expenses	(498,442)	(416,399)
Underwriting results	(28,744)	12,918
Investment income	141,031	94,145
Other income	74,216	11,668
Other expenses	(10,785)	(9,538)
Results of operating activities	175,718	109,193
Finance cost	(10,924)	(16,752)
Loss before tax from Window Takaful Operations - Operator's Fund	(17,137)	(3,404)
Profit for the year before tax	147,657	89,037
Income tax expense	(40,633)	(27,374)
Profit for the year	107,024	61,663
Other comprehensive income:		
<i>Items that may be reclassified subsequently to profit and loss account</i>		
Unrealised (loss) / gain on available-for-sale investments during the year	(106,857)	79,161
Less: Net (loss) / gain transferred to profit and loss on disposal / redemption / impairment of investment	(28,171)	(7,824)
Related tax impact	39,158	(20,687)
Other comprehensive income from Window Takaful Operations - Operator's Fund - net of tax	(60)	(66)
<i>Items not to be reclassified to profit and loss account in the subsequent year</i>		
Actuarial gain on defined benefit plan	7,549	1,066
Related tax impact	(1,880)	(309)
Other comprehensive Income	(90,261)	51,341
Total comprehensive income for the year	16,763	113,004
Earning per share - rupee	0.86	0.50

