

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

May 6, 2022

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

Subject: Financial Results for the 1st Quarter ended March 31, 2022

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on Thursday, April 28, 2022 at 02:00 p.m. at our Corporate office have reviewed and approved the accounts for the 1st Quarter ended March 31, 2022 and recommended the following:

Cash Dividend/ Bonus Shares/ Right Shares

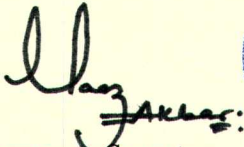
NIL

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, 2022 will be transmitted through PUCARS separately, within the specified time.

Yours Sincerely,



Company Secretary
Muhammad Maaz Akbar





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

CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED) FOR THE QUARTER ENDED MARCH 31, 2022

	(Unaudited) March 31, 2022	(Unaudited) March 31, 2021
	----- (Rupees in '000) -----	
Net insurance premium	269,073	180,668
Net Insurance claims	(141,502)	(75,385)
Net commission income and other acquisition cost	19,403	24,769
Insurance claims and acquisition expense	(122,099)	(50,616)
Management expenses	(139,725)	(118,539)
Underwriting results	7,249	11,513
Investment income	61,056	68,766
Other income	1,901	6,653
Other expenses	(1,958)	(1,825)
Results of operating activities	60,999	73,594
Finance cost	(1,008)	(3,740)
Loss before tax from Window Takaful Operations - Operator's Fund	(2,407)	(5,423)
Profit before tax for the period	64,833	75,944
Income tax expense	(16,267)	(23,261)
Profit after tax for the period	48,566	52,683
Other comprehensive income:		
Unrealised loss on available-for-sale investments during the year	(14,654)	(155,847)
Less: Net loss transferred to profit and loss on disposal/ redemption/impairment of investments	15,745	26,024
	1,091	(129,823)
Related tax impact	(316)	37,649
	775	(92,174)
Other comprehensive income from Window Takaful Operations - Operator's Fund - net of tax	-	211
Other comprehensive income/ (loss) for the period	775	(91,963)
Total comprehensive income/ (loss) for the period	49,341	(39,280)
Earning (after tax) per share - rupees	0.39	0.43

