



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 30, 2022

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

Subject: Financial Results for the half year ended June 30, 2022

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on Tuesday, August 30, 2022 at 01:30 p.m. at the Corporate Office of the company, recommended the following:

Cash Dividend/ Bonus Shares/ Right Shares

NIL

The profit and loss account of the Company is attached.

Thanking you.

Yours faithfully


Akbar.

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, 2022

	Three months period ended June 30,		Six months period ended June 30,	
	2022 (Unaudited)	2021 (Unaudited)	2022 (Unaudited)	2021 (Unaudited)
	----- (Rupees in '000) -----			
Net insurance premium	287,713	196,139	556,786	376,807
Net Insurance claims	(138,309)	(84,992)	(279,811)	(160,377)
Reversal of premium deficiency	6,324	6,151	6,324	6,151
Net commission revenue	14,855	22,071	34,258	46,840
Insurance claims and acquisition expenses	(117,130)	(56,770)	(239,229)	(107,386)
Management expenses	(161,094)	(128,422)	(300,819)	(246,961)
Underwriting results	9,489	10,947	16,738	22,460
Investment income - net	(31,491)	22,005	29,565	90,771
Other income	3,641	1,699	5,542	8,352
Other expenses	(3,305)	(2,404)	(5,263)	(4,229)
Results of operating activities	(21,666)	32,247	46,582	117,354
Finance costs	(1,050)	(2,178)	(2,058)	(5,918)
Profit / (loss) before tax from window takaful operations - Operator's Fund	779	(3,049)	(1,628)	(8,472)
Profit before tax	(21,937)	27,020	42,896	102,964
Income tax expense	5,888	(7,597)	(10,379)	(30,858)
Profit after tax	(16,049)	19,423	32,517	72,106
Other comprehensive income:				
<i>Items that may be reclassified subsequently to profit and loss account</i>				
Unrealised gain / (losses) on revaluation of available-for-sale investments	104,737	143,106	(83,597)	(18,725)
Less: Net gains / (loss) transferred to profit and loss on disposal / redemption/ impairment of investments	35,377	(2,992)	19,632	(29,016)
	140,114	140,114	(63,965)	(47,741)
Related tax impact	18,866	(23,804)	18,550	13,845
	158,980	116,310	(45,415)	(33,896)
Other comprehensive income / (loss) from window takaful operations- Operator's Fund (Unrealised loss on revaluation of available-for-sale investments- net of tax)	-	(251)	-	(40)
Other comprehensive income / (loss) for the period	158,980	116,059	(45,415)	(33,936)
Total comprehensive income / (loss) for the period	142,931	135,482	(12,898)	38,170
Earning (after tax) per share - rupees	(0.13)	0.16	0.26	0.58