



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 27, 2022

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

Subject: Financial Results for the quarter ended September 30, 2022

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on Thursday, October 27, 2022 at 1:30 p.m. at the Corporate Office of the company, recommended the following:

Cash Dividend/ Bonus Shares/ Right Shares

NIL

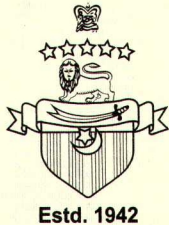
The profit and loss account of the Company is attached.

Thanking you.

Yours faithfully

Muhammad Maaz Akbar
Company Secretary





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CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (UNAUDITED) FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2022

	Three months period ended September 30,		Nine months period ended September 30,	
	2022	2021	2022	2021
	(Unaudited)		(Unaudited)	
	----- (Rupees in '000) -----			
Net insurance premium	350,515	207,953	907,301	584,760
Net Insurance claims	(185,488)	(120,856)	(465,299)	(281,233)
Reversal of premium deficiency	-	-	6,324	6,151
Net commission revenue	6,218	(1,469)	40,476	45,371
Insurance claims and acquisition expenses	(179,270)	(122,325)	(418,499)	(229,711)
Management expenses	(149,833)	(108,448)	(450,652)	(355,408)
Underwriting results	21,412	(22,820)	38,150	(359)
Investment income - net	40,857	35,820	70,422	126,591
Other income	4,475	2,089	10,017	10,441
Other expenses	(2,972)	(5,151)	(8,235)	(9,381)
Results of operating activities	63,772	9,938	110,354	127,292
Finance costs	(913)	(2,646)	(2,971)	(8,564)
Profit / (loss) before tax from window takaful operations - Operator's Fund	6,116	(1,889)	4,488	(10,361)
Profit before tax	68,975	5,403	111,871	108,367
Income tax expense	(20,315)	(3,113)	(30,694)	(33,971)
Profit after tax	48,660	2,290	81,177	74,396
Other comprehensive income:				
Items that may be reclassified subsequently to profit and loss account				
Unrealised gain / (losses) on revaluation of available-for-sale investments	(101,802)	(124,978)	(146,135)	(143,703)
Less: Net gains / (loss) transferred to profit and loss on disposal / redemption/ impairment of investments	44,805	55,794	25,173	26,778
	(56,997)	(69,184)	(120,962)	(116,925)
Related tax impact	16,529	20,063	35,079	33,908
	(40,468)	(49,121)	(85,883)	(83,017)
	-	765	-	725
Other comprehensive income / (loss) from window takaful operations- Operator's Fund (Unrealised loss on revaluation of available-for-sale investments- net of tax)	(40,468)	(48,356)	(85,883)	(82,292)
Other comprehensive loss for the period	(40,468)	(48,356)	(85,883)	(82,292)
Total comprehensive loss for the period	8,192	(46,066)	(4,706)	(7,896)
	(Rupees)		(Rupees)	
Earning (after tax) per share - rupees	0.39	0.02	0.66	0.60

