

# **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 05, 2023

The General Manager Pakistan Stock Exchange Limited Karachi

Dear Sir.

### Subject: Financial Results for the year ended December 31, 2022

We have to inform you that the Board of Directors of our Company in their meeting held on Friday, May 05, 2023 at 11:30 p.m. at the Corporate Office of the Company, recommended the following:

#### Cash Dividend

A Cash Dividend for the year ended December 31, 2022 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	111,091
Add: Unappropriated Profit from last year	19,027
Available for Appropriation	130,118
Basic Earnings per share of Rs.5/- each -(Rupees)	0.90
To be appropriated as follows:	
Cash Dividend @ 12.5%	77,422
Transfer to Reserves	50,000
Unappropriated Profit carried forward	2,696
	130,118

The profit and loss account of the Company is attached.

The Annual General Meeting of the Company will be held on Monday, May 29, 2023 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 Monday, May 15, 2023.

The Share Transfer Books of the Company will remain closed from Tuesday, May 16, 2023 to Monday, May 29, 2023 (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 Monday, May 15, 2023 will be treated in time for the purpose of above entitlements to the transferees.

Thanking you

Yours faithfully

Muhammad Maaz Akbar Company Secretary



Habib Insurance Company Limited

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# STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED DECEMBER 31, 2022

Net insurance premium   1,227,979   806,165   Net insurance claims   (627,306)   (380,257)   (380,257)   (380,257)   (380,257)   (380,257)   (380,257)   (380,257)   (380,257)   (380,257)   (380,257)   (380,257)   (380,257)   (380,257)   (380,257)   (380,257)   (380,257)   (380,257)   (380,462)   (380,46		2022	2021	
Net insurance claims		(Rupees i	(Rupees in '000)	
Net insurance claims			000 105	
Permium deficiency   136   137   138   138   139   139   138   139   139   138   139   138   139   138   139   138   138   139   138   1				
Net commission and other acquisition cost   85,289   43,963   (1541,881)   (305,467)   (				
Insurance claims and acquisition expense   (541,881)   (336,467)				
Management expenses				
Investment income	Insurance claims and acquisition expense	(541,881)	(336,467)	
Investment income	Management expenses	(706,756)	(498,442)	
Other income         39,259         74,216           Other expenses         (11,314)         (10,785)           Results of operating activities         131,859         175,718           Finance cost         (3,282)         (10,924)           Profit/ (loss) before tax from Window Takaful Operations - Operator's Fund         12,619         (17,137)           Profit for the year before tax         141,196         147,657           Income tax expense         (30,105)         (40,633)           Profit for the year         30,105         (40,633)           Profit for the year of	Underwriting results	(20,658)	(28,744)	
Other income         39,259         74,216           Other expenses         (11,314)         (10,785)           Results of operating activities         131,859         175,718           Finance cost         (3,282)         (10,924)           Profit/ (loss) before tax from Window Takaful Operations - Operator's Fund         12,619         (17,137)           Profit for the year before tax         141,196         147,657           Income tax expense         (30,105)         (40,633)           Profit for the year         30,105         (40,633)           Profit for the year of	Investment income	124.572	141.031	
Other expenses         (11,314)         (10,785)           Results of operating activities         131,859         175,718           Finance cost         (3,282)         (10,924)           Profit/ (loss) before tax from Window Takaful Operations - Operator's Fund         12,619         (17,137)           Profit for the year before tax         141,196         147,657           Income tax expense         (30,105)         (40,633)           Profit for the year         111,091         107,024           Other comprehensive income:         Items that may be reclassified subsequently to profit and loss account         (11,924)           Unrealised loss on available-for-sale investments during the year         (188,243)         (106,857)           Less: Net (loss) / gain transferred to profit and loss on disposal / redemption / impairment of investment         11,906         (28,171)           Related tax impact         (176,337)         (135,038)         (95,870)           Other comprehensive income from Window Takaful Operations - Operator's Fund - net of tax         (280)         (128,093)         (95,870)           Items not to be reclassified to profit and loss account in the subsequent year         (266)         (1,880)           Actuarial gain on defined benefit plan         7,918         7,549           Related tax impact         (266)         (1,8			74,216	
Results of operating activities   131,859   175,718		(11,314)	(10,785)	
Profit (loss) before tax from Window Takaful Operations - Operator's Fund	2. Martin (2004) According to	131,859	175,718	
Profit (loss) before tax from Window Takaful Operations - Operator's Fund	Finance cost	(3.282)	(10.924)	
Operator's Fund Profit for the year before tax         12,619 (17,137)           Income tax expense Profit for the year         (30,105) (40,633)           Profit for the year         111,091         107,024           Other comprehensive income: Items that may be reclassified subsequently to profit and loss account           Unrealised loss on available-for-sale investments during the year         (188,243) (106,857)           Less: Net (loss) / gain transferred to profit and loss on disposal / redemption / impairment of investment         11,906 (28,171)           Related tax impact         48,244 39,158           Other comprehensive income from Window Takaful Operations - Operator's Fund - net of tax         - (60)           Items not to be reclassified to profit and loss account in the subsequent year         7,918 7,549           Actuarial gain on defined benefit plan         7,918 (266) (1,880) (1,880)           Related tax impact         (266) (1,880) (1,880)           Other comprehensive loss         (120,441) (90,261)           Other comprehensive income for the year         (9,350) 16,763		(0,202)	(10,021)	
Profit for the year before tax		12.619	(17,137)	
Other comprehensive income:  Items that may be reclassified subsequently to profit and loss account  Unrealised loss on available-for-sale investments during the year  Less: Net (loss) / gain transferred to profit and loss on disposal / redemption / impairment of investment  Related tax impact  Other comprehensive income from Window Takaful Operations - Operator's Fund - net of tax  Actuarial gain on defined benefit plan Related tax impact  Other comprehensive loss  Other comprehensive loss  Total comprehensive income for the year  111,906 (28,171) (176,337) (135,028) (176,337) (135,028) (128,093) (95,870)  (128,093) (95,870)  7,652 (60)  11,880) 7,652 5,669 (120,441) (90,261)  Total comprehensive income for the year				
Other comprehensive income:  Items that may be reclassified subsequently to profit and loss account  Unrealised loss on available-for-sale investments during the year  Less: Net (loss) / gain transferred to profit and loss on disposal / redemption / impairment of investment  Related tax impact  Other comprehensive income from Window Takaful Operations - Operator's Fund - net of tax  Actuarial gain on defined benefit plan Related tax impact  Other comprehensive loss  Other comprehensive loss  Total comprehensive income for the year  111,906 (28,171) (176,337) (135,028) (176,337) (135,028) (128,093) (95,870)  (128,093) (95,870)  7,652 (60)  11,880) 7,652 5,669 (120,441) (90,261)  Total comprehensive income for the year				
Other comprehensive income:  Items that may be reclassified subsequently to profit and loss account  Unrealised loss on available-for-sale investments during the year  Less: Net (loss) / gain transferred to profit and loss on disposal / redemption / impairment of investment  Related tax impact  Other comprehensive income from Window Takaful Operations - Operator's Fund - net of tax  Items not to be reclassified to profit and loss account in the subsequent year  Actuarial gain on defined benefit plan Related tax impact  Other comprehensive loss  Other comprehensive loss  Total comprehensive income for the year  (188,243)  (196,857)  11,906 (28,171)  (176,337) (135,028)  48,244 39,158 (128,093) (95,870)  - (60)  7,918 7,549 (266) (1,1880) 7,652 5,669 (120,441) (90,261)  Total comprehensive income for the year	Income tax expense	(30,105)	(40,633)	
Unrealised loss on available-for-sale investments during the year  Less: Net (loss) / gain transferred to profit and loss on disposal / redemption / impairment of investment  Related tax impact  Other comprehensive income from Window Takaful Operations - Operator's Fund - net of tax  Actuarial gain on defined benefit plan Related tax impact  Other comprehensive loss  Other comprehensive loss  Total comprehensive income for the year  (188,243)  (106,857)  (119,006  (28,171)  (176,337) (135,028)  (128,093) (95,870)  (128,093) (95,870)  (60)  Items not to be reclassified to profit and loss account in the subsequent year  Actuarial gain on defined benefit plan Related tax impact  Other comprehensive loss  (120,441) (90,261)  Total comprehensive income for the year	Profit for the year	111,091	107,024	
Less: Net (loss) / gain transferred to profit and loss on disposal / redemption / impairment of investment       11,906       (28,171)         Related tax impact       48,244       39,158         Other comprehensive income from Window Takaful Operations - Operator's Fund - net of tax       -       (60)         Items not to be reclassified to profit and loss account in the subsequent year       7,918       7,549         Actuarial gain on defined benefit plan Related tax impact       (266)       (1,880)         Other comprehensive loss       (120,441)       (90,261)         Total comprehensive income for the year       (9,350)       16,763         (Rupees)       (0,00)				
redemption / impairment of investment       11,906       (28,171)         (176,337)       (135,028)         Related tax impact       48,244       39,158         Other comprehensive income from Window Takaful Operations - Operator's Fund - net of tax       -       (60)         Items not to be reclassified to profit and loss account in the subsequent year         Actuarial gain on defined benefit plan       7,918       7,549         Related tax impact       (266)       (1,880)         Other comprehensive loss       (120,441)       (90,261)         Total comprehensive income for the year       (9,350)       16,763	Unrealised loss on available-for-sale investments during the year	(188,243)	(106,857)	
redemption / impairment of investment       11,906       (28,171)         (176,337)       (135,028)         Related tax impact       48,244       39,158         Other comprehensive income from Window Takaful Operations - Operator's Fund - net of tax       -       (60)         Items not to be reclassified to profit and loss account in the subsequent year         Actuarial gain on defined benefit plan       7,918       7,549         Related tax impact       (266)       (1,880)         Other comprehensive loss       (120,441)       (90,261)         Total comprehensive income for the year       (9,350)       16,763	Less: Net (loss) / gain transferred to profit and loss on disposal /			
Related tax impact       48,244 (128,093)       39,158 (128,093)       (95,870)         Other comprehensive income from Window Takaful Operations - Operator's Fund - net of tax       - (60)         Items not to be reclassified to profit and loss account in the subsequent year         Actuarial gain on defined benefit plan       7,918 (266) (1,880)         Related tax impact       (266) (1,880)         Other comprehensive loss       (120,441) (90,261)         Total comprehensive income for the year       (9,350) 16,763         — (Rupees) ———————————————————————————————————		11,906	(28,171)	
Other comprehensive income from Window Takaful Operations - Operator's Fund - net of tax       - (60)         Items not to be reclassified to profit and loss account in the subsequent year         Actuarial gain on defined benefit plan       7,918 (266) (1,880)         Related tax impact       7,652 5,669         Other comprehensive loss       (120,441) (90,261)         Total comprehensive income for the year       (9,350) 16,763         — (Rupees) — (Rupees)		(176,337)	(135,028)	
Other comprehensive income from Window Takaful Operations - Operator's Fund - net of tax  Items not to be reclassified to profit and loss account in the subsequent year  Actuarial gain on defined benefit plan Related tax impact  Other comprehensive loss  Total comprehensive income for the year  (60)  7,918 7,549 (266) (1,880) 7,652 5,669 (120,441) (90,261)  Total comprehensive income for the year  (9,350) 16,763	Related tax impact	48,244	39,158	
Operator's Fund - net of tax         - (60)           Items not to be reclassified to profit and loss account in the subsequent year           Actuarial gain on defined benefit plan         7,918 (266) (1,880)           Related tax impact         7,652 5,669           Other comprehensive loss         (120,441) (90,261)           Total comprehensive income for the year         (9,350) 16,763           — (Rupees) — (Rupees)		(128,093)	(95,870)	
Items not to be reclassified to profit and loss account in the subsequent year   Actuarial gain on defined benefit plan   7,918   7,549   (266)   (1,880)   (1,880)   7,652   5,669   (120,441)   (90,261)     Total comprehensive income for the year   (9,350)   16,763   (Rupees)		_	(60)	
Actuarial gain on defined benefit plan       7,918 (266)       7,549 (1,880)         Related tax impact       7,652       5,669         Other comprehensive loss       (120,441)       (90,261)         Total comprehensive income for the year       (9,350)       16,763        (Rupees)			(33)	
Related tax impact         (266)         (1,880)           7,652         5,669           Other comprehensive loss         (120,441)         (90,261)           Total comprehensive income for the year         (9,350)         16,763	items not to be reclassified to profit and loss account in the subsequent year	_		
7,652         5,669           Other comprehensive loss         (120,441)         (90,261)           Total comprehensive income for the year         (9,350)         16,763				
Other comprehensive loss         (120,441)         (90,261)           Total comprehensive income for the year         (9,350)         16,763	Related tax impact			
Total comprehensive income for the year (9,350) 16,763	Other commendate least			
(Rupees)	Other comprehensive loss			
0.00	Total comprehensive income for the year	(9,350)	16,763	
Earnings per share - rupee 0.90 0.86		(Rupe	(Rupees)	
	Earnings per share - rupee	0.90	0.86	

