



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 29, 2024

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

Subject: Financial Results for the half year ended June 30, 2024

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on Thursday, August 29, 2024 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 Asif
Company Secretary





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CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (UNAUDITED) FOR THE SIX MONTHS PERIOD ENDED JUNE 30, 2024

	Three months period ended June 30,		Six months period ended June 30,	
	2024	2023	2024	2023
	(Unaudited)		(Unaudited)	
	----- (Rupees in '000) -----			
Net insurance premium	354,644	349,095	750,510	764,559
Net Insurance claims	(191,108)	(221,916)	(433,555)	(485,392)
Reversal of premium deficiency	113	5,212	113	5,212
Net commission revenue	(4,184)	408	(14,689)	11,302
Insurance claims and acquisition expenses	(195,179)	(216,296)	(448,131)	(468,878)
Management expenses	(201,880)	(205,835)	(378,414)	(398,216)
Underwriting results	(42,415)	(73,036)	(76,035)	(102,535)
Investment income - net	54,096	78,521	146,980	139,618
Other income	35,405	9,230	67,572	20,072
Other expenses	(4,188)	(5,591)	(6,844)	(7,935)
Results of operating activities	42,898	9,124	131,673	49,220
Finance costs	(2,118)	(2,017)	(3,479)	(2,738)
Profit before tax from window takaful operations - Operator's Fund	22,327	16,856	44,973	38,533
Profit before tax	63,107	23,963	173,167	85,015
Income tax expense	(20,950)	(9,765)	(54,581)	(25,930)
Profit after tax	42,157	14,198	118,586	59,085
Other comprehensive income:				
<i>Items that may be reclassified subsequently to profit and loss account</i>				
Unrealised gain/ (loss) on revaluation of available-for-sale investments	146,834	7,713	236,810	(74,948)
Less: Net loss transferred to profit and loss on disposal / redemption/ impairment of investments	-	(268)	-	(654)
	146,834	7,445	236,810	(75,602)
Related tax impact	(42,582)	1,528	(68,675)	27,273
	104,252	8,973	168,135	(48,329)
Other comprehensive income / (loss) from window takaful operations - Operator's	-	-	-	-
Other comprehensive income/ (loss) for the period	104,252	8,973	168,135	(48,329)
Total comprehensive income for the period	146,409	23,171	286,721	10,756
	(Rupees)		(Rupees)	
Earning per share - rupees	0.34	0.11	0.96	0.48

[Signature]

HABIB INSURANCE CO. LTD.
KARACHI