



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 29, 2024

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

Subject: Financial Results for the quarter ended September 30, 2024

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on Tuesday, October 29, 2024 at 1:30 p.m. at the Corporate Office of the company, recommended the following:

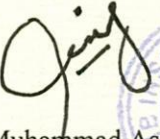
Cash Dividend/ Bonus Shares/ Right Shares

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 nine months period ended September 30, 2024

	Three months period ended September 30,		Nine months period ended September 30,	
	2024 (Unaudited)	2023 (Unaudited)	2024 (Unaudited)	2023 (Unaudited)
----- (Rupees in '000) -----				
Net insurance premium	342,852	393,260	1,093,362	1,157,819
Net Insurance claims	(234,663)	(254,428)	(668,218)	(739,820)
Reversal of premium deficiency	-	-	113	5,212
Net commission revenue	(4,061)	(55,778)	(18,750)	(44,476)
Insurance claims and acquisition expenses	(238,724)	(310,206)	(686,855)	(779,084)
Management expenses	(163,718)	(162,096)	(542,132)	(560,312)
Underwriting results	(59,590)	(79,042)	(135,625)	(181,577)
Investment income - net	57,200	84,156	204,180	223,774
Other income	24,619	1,598	92,191	21,670
Other expenses	(3,300)	(3,588)	(10,144)	(11,523)
Results of operating activities	18,929	3,124	150,602	52,344
Finance costs	(2,652)	(3,741)	(6,131)	(6,479)
Profit before tax from window takaful operations - Operator's Fund	3,294	24,093	48,267	62,626
Profit before tax	19,571	23,476	192,738	108,491
Income tax expense	(11,473)	(7,594)	(66,054)	(33,524)
Profit after tax	8,098	15,882	126,684	74,967
Other comprehensive income:				
<i>Items that may be reclassified subsequently to profit and loss account</i>				
Unrealised (loss)/ gain on revaluation of available-for-sale investments	(23,037)	90,304	213,773	15,356
Less: Net (loss)/ gains transferred to profit and loss on disposal / redemption/ impairment of investments	-	-	-	(654)
Related tax impact	(23,037)	90,304	213,773	14,702
	6,681	(31,537)	(61,994)	(4,264)
	(16,356)	58,767	151,779	10,438
Other comprehensive income from window takaful operations- Operator's Fund	-	-	-	-
Other comprehensive income/ (loss) for the period	(16,356)	58,767	151,779	10,438
Total comprehensive income/ (loss) for the period	(8,258)	74,649	278,463	85,405
	(Rupees)		(Rupees)	
Earning per share - Rupees	<u>0.07</u>	<u>0.13</u>	<u>1.02</u>	<u>0.61</u>