



Habib Insurance Company Limited

Window Takaful Operations

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

April 03, 2025

The General Manager
Pakistan Stock Exchange Limited
Karachi

Dear Sir,

Subject: Financial Results for the year ended December 31, 2024

We have to inform you that the Board of Directors of our Company in their meeting held on Thursday, March 27, 2025 at 2:00 p.m. at the Corporate Office of the Company, recommended the following:

Cash Dividend

A Cash Dividend for the year ended December 31, 2024 at Rs. 1.00 per share of Rs.5/- each i.e. 20.0%.

Bonus Shares

NIL

The financial results of the Company are as follows:

	Rs. in '000
Profit after Tax for the year	236,852
Add: Unappropriated Profit from last year	3,055
Available for Appropriation	239,907
Basic Earnings per share of Rs.5/- each -(Rupees)	1.91

To be appropriated as follows:

Cash Dividend @ 20.0%	123,875
Transfer to Reserves	115,000
Unappropriated Profit carried forward	1,032
	<u>239,907</u>

The profit and loss account of the Company is attached.

The Annual General Meeting of the Company will be held on Tuesday, April 29, 2025 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 Tuesday, April 15, 2025.

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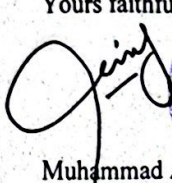


Habib Insurance Company Limited

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The Share Transfer Books of the Company will remain closed from Wednesday, April 16, 2025 to Tuesday, April 29, 2025 (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 Tuesday, April 15, 2025 will be treated in time for the purpose of above entitlements to the transferees.

Thanking you
Yours faithfully


Muhammad Asif
Company Secretary





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STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED DECEMBER 31, 2024

	2024	2023
	----- (Rupees in '000) -----	
Net insurance premium	1,492,356	1,505,708
Net insurance claims	(934,289)	(951,898)
Premium deficiency	(4,423)	2,842
Net commission and other acquisition cost	(5,648)	(32,532)
Insurance claims and acquisition expense	(944,360)	(981,588)
Management expenses	(774,663)	(764,801)
Underwriting results	(226,667)	(240,681)
Investment income	459,050	305,198
Other income	122,211	48,117
Other expenses	(12,837)	(13,682)
Results of operating activities	341,757	98,952
Finance cost	(8,081)	(9,116)
Profit before tax from Window Takaful Operations - Operator's Fund	41,873	69,908
Profit before tax	375,549	159,744
Income tax expense	(138,697)	(46,963)
Profit after tax	236,852	112,781
Other comprehensive income:		
Items that may be reclassified subsequently to profit and loss account		
Unrealised gain on available-for-sale investments	714,706	396,996
Less: Net gain transferred to profit and loss on disposal / redemption / impairment of investment	(198,154)	(922)
	516,552	396,074
Related tax impact	(149,800)	(111,968)
	366,752	284,106
Items not to be reclassified to profit and loss account in the subsequent year		
Actuarial gain on defined benefit plan	17,402	19,186
Related tax impact	(901)	(3,493)
	16,501	15,693
Other comprehensive income/ (loss) from Window Takaful Operations - Operator's Fund - net of tax	9,284	(7)
Other comprehensive income	392,537	299,792
Total comprehensive income	629,389	412,573
	----- (Rupees) -----	
Earnings per share - rupee	1.91	0.91