

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

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

	2024	2023
	(Rupees i	n '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 -	0.204	•
Operator's Fund - net of tax	9,284	(7)
Other comprehensive income	392,537	299,792
Total comprehensive income	629,389	412,573
	(Rupe	es)
Earnings per share - rupee	1.91	0.91
이 바다면 아이들 사람이 얼마나 아이를 하다고 있다면 생각이 되었다. 그 사람이 아이들 때문에 가장 나를 보고 있다면 다른데 아이들이 살아 있다.		





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

STATEMENT OF FINANCIAL POSITION AS AT DECEMBER 31, 2024

					2024	2023
					(Rupees i	n '000)
Assets						
Property and equipment				genen	99,414	114,021
Intangible assets				revaluation of	13,358	235
Investments				avaitable-for-		
Equity securities				investmenti-	2,009,403	1,252,546
Debt securities				THE PROPERTY OF	526,085	314,674
Loans, deposits and other receivables				mora in 1900) —	85,406	92,469
Insurance / reinsurance receivables				(633) 9	1,528,029	1,352,698
Reinsurance recoveries against outstanding	claims				580,330	670,203
Salvage recoveries accrued					110,252	46,402
Deferred commission expense				Anna Carlo C	212,519	184,408
Taxation - provision less payment					43,950	71,881
Prepayments					705,083	681,913
Cash and bank				4 1 1 1 1	250,601	471,369
and the state or and the state				•	6,164,430	5,252,819
Total Assets of Window Takaful Operat	ions - Op	erator's Fund			320,283	241,241
Total Assets	-			•	6,484,713	5,494,060
Equities and Liabilities					75.00	(11,422)
Capital and reserves attributable to Con	npany's e	quity holders			619,374	(10.274
Ordinary share capital Reserves				V 1.75		619,374
				194 048	1,150,819	749,067
Unappropriated profit				Į	285,227	135,012
Total Equity					2,055,420	1,503,453
Liabilities — Li						
Underwriting provisions						
Outstanding claims including IBNR				366,752	1,044,318	1,055,320
Unearned premium reserves				150001200	1,517,647	1,390,472
Premium deficiency reserves					7,769	3,346
Unearned reinsurance commission					191,175	149,584
Retirement benefit obligations					82,704	93,716
Deferred taxation				- 1	296,886	142,074
Lease liability against right of use assets				-	25,762	40,760
Premium received in advance				511 000	101,647	41,463
Insurance / reinsurance payables	(19,37)	9,122		A STATE OF THE PARTY OF THE PAR	563,811	553,580
Other creditors and accruals					403,935	366,669
				'	4,235,654	3,836,990
Total Liabilities of Window Takaful Ope	erations -	Operator's Fu	ind		193,639	153,611
Total Liabilities				•	4,429,293	3,990,607
Total Equity and Liabilities					6,484,713	5,494,060
and manifest					0,101,713	3,174,000



Contingencies and commitments



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

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED DECEMBER 31, 2024

	Attributable to equity holders of the Company						
	Capital Revenue reserves		ue reserves	Annual Amelian Control	- Apple		
	Share capital	Reserve for exceptional losses	General reserves	Unrealized gain on revaluation of available-for- sale investment- net tupees in '000)	Unappropriated profit	Total Equity	
Balance as at January 1, 2023	619,374	9,122	305,000	100,839	133,967	1,168,302	
Total comprehensive loss for the year ended December 31, 2023							
Profit after tax	-		-	-	112,781	112,781	
Other comprehensive loss - net of tax		-		284,106	15,686	299,792	
Total comprehensive loss for the year		-	•	284,106	128,467	412,573	
Transaction with owner directly recorded with equity							
Final dividend for the year ended December 31, 2022 of Rs. 0.625 per share				-	(77,422)	(77,422)	
Transfer to general reserve			50,000	-	(50,000)	ar Var	
Balance as at December 31, 2023	619,374	9,122	355,000	384,945	135,012	1,503,453	
Balance as at January 01, 2024	619,374	9,122	355,000	384,945	135,012	1,503,453	
Total comprehensive income for the year ended December 31, 2024							
Profit after tax					236,852	236,852	
Other comprehensive loss - net of tax	Andreas to the same			366,752	25,785	392,537	
Total comprehensive income for the year	•			366,752	262,637	629,389	
Transaction with owner directly recorded with equity		•					
Final dividend for the year ended December 31, 2023 of Rs. 0.625 per share			•		(77,422)	(77,422)	
Transfer to general reserve	-		35,000	•	(35,000)	•	
Balance as at December 31, 2024	619,374	9,122	390,000	751,697	285,227	2,055,420	
restrict of discount of pasters and committee	-,0,1	-,					





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

CASH FLOW STATEMENT FOR THE YEAR ENDED DECEMBER 31, 2024

2023 2024 --- (Rupees in '000) ------Operating cash flow (a) Underwriting activities 3,194,195 2,609,032 Insurance premium received (1,728,054)(1,594,894)Reinsurance premium paid (1,782,558) (1,886,382) Claims paid 886,284 967,114 Reinsurance and other recoveries received (372,103)(413,543)Commission paid 347,113 464,332 Commission received 92,874 Net cash inflows from underwriting activities 597,662 (b) Other operating activities (38,869)(92,710)Income tax paid (731,992)(648,776)Other operating payments 5,863 5,877 Other operating receipts (9,190)(2,066)Loans advanced 29,258 22,033 Loan repayment received (668,939) (791,633) Net cash outflows from other operating activities (193,971)(576,065)Total cash outflows from all operating activities Investment activities 158,752 168,613 Profit / return received 192,693 139,150 Dividend received (664,833) (473,880)Payment for investments 410,500 1,063,233 Proceeds from investments (33,699)Fixed capital expenditure (59,571)1,453 Proceeds from sale of property and equipment 809 64,866 838,354 Total cash inflows from investing activities Financing activities Payments against leased liabilities (16,318)(21,127)Dividends paid (75,345)(76,034)Total cash outflows from financing activities (91,663) (97,161)Net cash flows from all activities (220,768)165,128 Cash and cash equivalents at beginning of year 471,369 306,241 Cash and cash equivalents at end of year 250,601 471,369 Reconciliation to profit and loss account Operating cash flows (193,970)(576,065) Depreciation and amortisation expense (31,871) (26,856)Financial charges expense (8,130)(9,116)Profit on disposal of property and equipment 804 161 Profit / return received 158,752 168,613 Capital gain 198,154 656 Dividends income 192,693 139,150 Provision for gratuity (23,649)(29,644)Reversal/ (provision) for impairment (2,582)37,697 Gratuity paid 36,597 3,560 Income tax paid 92,710 38,869 Provision of taxation (138,697)(46,963)Increase in assets other than cash 701,271 181,019 Decrease in liabilities other than borrowings (233,814) (391,497)Profit after tax from conventional insurance operations 194,979 42,873 Profit from Window Takaful Operations - Operator's Fund 41,873 69,908 Profit after taxation 236,852 112,781