



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

August 28, 2025

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

Subject: Financial Results for the quarter ended June 30, 2025

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on Thursday August 28, 2025 at 1:00 p.m. at the Corporate Office of the Company, recommended the following:

- | | |
|--------------------------|-----|
| i) <u>CASH DIVDEND</u> | Nil |
| ii) <u>BONUS SHARES</u> | Nil |
| iii) <u>RIGHT SHARES</u> | Nil |

The required Statements of Financial Position, Statements of Profit and Loss, Statements of Changes in Equity and Statements of Cash Flows are attached.

The Quarterly report of the Company for the period ended June 30, 2025, will be transmitted through PUCARS separately, within the specified time.

Thanking you

Yours faithfully
For and on behalf of
Habib Insurance Company Limited

Muhammad Asif
Company Secretary



Encl: As Above



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CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION (UNAUDITED) AS AT JUNE 30, 2025

| | June 30, 2025 (Un-audited) | December 31, 2024 (Audited) |
|---|-------------------------------|--------------------------------|
| | ----- (Rupees in '000) ----- | |
| ASSETS | | |
| Property and equipment | 103,678 | 99,414 |
| Intangible assets | 11,891 | 13,358 |
| Investments | | |
| Equity securities | 2,168,741 | 2,009,403 |
| Debt securities | 885,916 | 526,085 |
| Loans, deposits and other receivables | 90,808 | 85,406 |
| Insurance / reinsurance receivables | 1,299,578 | 1,528,029 |
| Reinsurance recoveries against outstanding claims | 671,351 | 580,330 |
| Salvage recoveries accrued | 131,233 | 110,252 |
| Deferred commission expense | 166,366 | 212,519 |
| Prepayments | 458,040 | 705,083 |
| Taxation - payment less provision | - | 43,950 |
| Cash and bank | 86,802 | 250,601 |
| | 6,074,404 | 6,164,430 |
| Total Assets of Window Takaful Operations - Operator's Fund | 250,206 | 320,283 |
| Total Assets | 6,324,610 | 6,484,713 |
| EQUITY AND LIABILITIES | | |
| Capital and reserves attributable to Company's equity holders | | |
| Ordinary share capital | 619,374 | 619,374 |
| Reserves | 1,268,674 | 1,150,819 |
| Unappropriated profit | 195,336 | 285,227 |
| Total Equity | 2,083,384 | 2,055,420 |
| Liabilities | | |
| Underwriting provisions | | |
| Outstanding claims including IBNR | 1,216,884 | 1,044,318 |
| Unearned premium reserves | 1,162,900 | 1,517,647 |
| Premium deficiency reserves | 630 | 7,769 |
| Unearned reinsurance commission | 116,673 | 191,175 |
| Retirement benefit obligations | 89,389 | 82,704 |
| Deferred taxation - net | 290,340 | 296,886 |
| Lease liability against right of use assets | 23,720 | 25,762 |
| Borrowings | 47,875 | - |
| Premium received in advance | 219,269 | 101,647 |
| Insurance / reinsurance payables | 602,987 | 563,811 |
| Taxation - payment less provision | 3,238 | - |
| Other creditors and accruals | 304,790 | 403,935 |
| | 4,078,695 | 4,235,654 |
| Total Liabilities of Window Takaful Operations - Operator's Fund | 162,531 | 193,639 |
| Total Liabilities | 4,241,226 | 4,429,293 |
| Total Equity and Liabilities | 6,324,610 | 6,484,713 |
| Contingencies and commitments | | |

For & on behalf of:
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Company Secretary.



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CONDENSED INTERIM STATEMENT OF OTHER COMPREHENSIVE INCOME (UNAUDITED) FOR THE SIX MONTHS PERIOD ENDED JUNE 30, 2025

| | Three months period ended June 30, 2025 (Unaudited) | | Six months period ended June 30, 2025 (Unaudited) | |
|---|--|-----------|--|-----------|
| | 2024 | | 2024 | |
| | (Rupees in '000) | | (Rupees in '000) | |
| Net insurance premium | 435,578 | 354,644 | 858,035 | 750,510 |
| Net Insurance claims | (264,682) | (191,108) | (481,435) | (433,555) |
| Reversal of premium deficiency | 7,139 | 113 | 7,139 | 113 |
| Net commission expense | (12,846) | (4,184) | (23,417) | (14,689) |
| Insurance claims and acquisition expenses | (270,389) | (195,179) | (497,713) | (448,131) |
| Management expenses | (156,569) | (201,880) | (346,175) | (378,414) |
| Underwriting results | 8,620 | (42,415) | 14,147 | (76,035) |
| Investment income - net | 111,419 | 54,096 | 262,492 | 146,980 |
| Other income | 3,673 | 35,405 | 6,820 | 67,572 |
| Other expenses | (20,832) | (4,188) | (23,948) | (6,844) |
| Results of operating activities | 102,880 | 42,898 | 259,511 | 131,673 |
| Finance costs | (1,582) | (2,118) | (2,718) | (3,479) |
| (Loss)/ profit before tax from window takaful operations - Operator's Fund | (15,078) | 22,327 | (38,969) | 44,973 |
| Profit before tax | 86,220 | 63,107 | 217,824 | 173,167 |
| Income tax expense | (30,709) | (20,950) | (68,840) | (54,581) |
| Profit after tax | 55,511 | 42,157 | 148,984 | 118,586 |
| Other comprehensive income: | | | | |
| Items that may be reclassified subsequently to profit and loss account | | | | |
| Unrealised gain on revaluation of available-for-sale investments | 141,827 | 146,834 | 118,664 | 236,810 |
| Less: Net gain transferred to profit and loss on disposal / redemption/ impairment of investments | (59,699) | - | (114,643) | - |
| | 82,128 | 146,834 | 4,021 | 236,810 |
| Related tax impact | (23,817) | (42,582) | (1,166) | (68,675) |
| | 58,311 | 104,252 | 2,855 | 168,135 |
| Other comprehensive loss from window takaful operations - Operator's | (1,313) | - | - | - |
| Other comprehensive income for the period | 56,998 | 104,252 | 2,855 | 168,135 |
| Total comprehensive income for the period | 112,509 | 146,409 | 151,839 | 286,721 |
| | (Rupees) | | (Rupees) | |
| Earning per share - rupees | 0.45 | 0.34 | 1.20 | 0.96 |

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CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UNAUDITED) FOR THE SIX MONTHS PERIOD ENDED JUNE 30, 2025

| | Attributable to equity holders of the Company | | | | | Total equity |
|--|---|--------------------------------|------------------|-----------------------------|-----------------------|--------------|
| | Share capital | Capital reserves | Revenue reserves | | Unappropriated profit | |
| | | Reserve for exceptional losses | General reserve | Available-for-sale reserves | | |
| | | | | | | |
| Balance as at January 01, 2024 | 619,374 | 9,122 | 355,000 | 384,945 | 135,012 | 1,503,453 |
| Profit after tax for the period | - | - | - | - | 118,586 | 118,586 |
| Other comprehensive income for the period - net of tax | - | - | - | 168,135 | - | 168,135 |
| Total comprehensive income for the period | - | - | - | 168,135 | 118,586 | 286,721 |
| Final dividend of Rs. 0.625 per share for the year ended December 31, 2023 | - | - | - | - | (77,422) | (77,422) |
| Transfer to general reserve | - | - | 35,000 | - | (35,000) | - |
| Balance as at June 30, 2024 | 619,374 | 9,122 | 390,000 | 553,080 | 141,176 | 1,712,752 |
| Balance as at January 01, 2025 | 619,374 | 9,122 | 390,000 | 751,697 | 285,227 | 2,055,420 |
| Profit after tax for the period | - | - | - | - | 148,984 | 148,984 |
| Other comprehensive income for the period - net of tax | - | - | - | 2,855 | - | 2,855 |
| Total comprehensive income for the period | - | - | - | 2,855 | 148,984 | 151,839 |
| Transactions with owners directly recorded in equity | | | | | | |
| Final dividend of Rs. 1.00 per share for the year ended December 31, 2024 | - | - | - | - | (123,875) | (123,875) |
| Transfer to general reserve | - | | 115,000 | - | (115,000) | - |
| Balance as at June 30, 2025 | 619,374 | 9,122 | 505,000 | 754,552 | 195,336 | 2,083,384 |

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[Signature]
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CONDENSED INTERIM CASHFLOW STATEMENT (UNAUDITED) FOR THE SIX MONTHS PERIOD ENDED JUNE 30, 2025

| | June 30, 2025 | June 30, 2024 |
|---|------------------------------|------------------|
| | (Unaudited) | (Unaudited) |
| | ----- (Rupees in '000) ----- | |
| Operating cash flow | | |
| (a) Underwriting activities | | |
| Insurance premium received | 1,653,165 | 1,608,630 |
| Reinsurance premium paid | (531,028) | (634,404) |
| Claims paid | (892,696) | (753,701) |
| Reinsurance and other recoveries received | 471,825 | 342,712 |
| Commission paid | (234,508) | (215,389) |
| Commission received | 127,960 | 153,947 |
| Net cash flows from underwriting activities | 594,718 | 501,795 |
| (b) Other operating activities | | |
| Income tax paid | (35,619) | (39,426) |
| Other operating payments | (383,709) | (416,920) |
| Other operating receipts | 8,511 | 557 |
| Loans advanced | (3,910) | (1,535) |
| Loan repayment received | 7,706 | 11,694 |
| Net cash flows from other operating activities | (407,021) | (445,630) |
| Total cash flows from all operating activities | 187,697 | 56,165 |
| Investment activities | | |
| Profit / return received | 38,093 | 98,134 |
| Dividend received | 104,526 | 115,012 |
| Payment for investments | (946,037) | (49,885) |
| Proceeds from investments | 548,434 | - |
| Fixed capital expenditure | (12,930) | (6,700) |
| Proceeds from sale of property, plant and equipment | 249 | 594 |
| Total cash flows from investing activities | (267,665) | 157,155 |
| Financing activities | | |
| Rentals paid | (11,017) | (7,940) |
| Dividends paid | (120,689) | (75,197) |
| Total cash flows from financing activities | (131,706) | (83,137) |
| Net cash flows from all activities | (211,674) | 130,183 |
| Cash and cash equivalents at beginning of year | 250,601 | 471,369 |
| Cash and cash equivalents at end of the period | 38,927 | 601,552 |

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Habib Insurance Company Limited

CONDENSED INTERIM CASHFLOW STATEMENT (UNAUDITED) FOR THE SIX MONTHS PERIOD ENDED JUNE 30, 2025

| | | |
|---|----------------|----------------|
| Reconciliation to profit and loss account | | |
| Operating cash flows | 187,697 | 56,165 |
| Depreciation and amortisation expense | (16,976) | (15,405) |
| Income tax paid | 35,619 | 39,426 |
| Provision for gratuity | (9,209) | (11,825) |
| (Provision) for impairment | (2,118) | (1,366) |
| Gratuity paid | 2,525 | 3,794 |
| Profit / return received | 38,093 | 98,134 |
| Dividends received | 104,526 | 115,012 |
| Gain on sale of investments | 114,643 | - |
| Financial charges expense | (2,718) | (3,479) |
| Profit on disposal of property, plant and equipment | 214 | 214 |
| Provision of taxation | (68,840) | (54,581) |
| (Loss) / profit from window Takaful Operations- Operator's Fund | (38,969) | 44,973 |
| (Decrease) in assets other than cash | (446,787) | (678,988) |
| Decrease in liabilities other than borrowings | 251,284 | 526,512 |
| Profit after taxation | 148,984 | 118,586 |

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