



# 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

October 30, 2025

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

**Subject: Financial Results for the quarter ended September 30,2025**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on Thursday October 30, 2025 at 12:30 p.m. at the Corporate Office of the Company, recommended the following:

- i) **CASH DIVDEND** Nil
- ii) **BONUS SHARES** Nil
- iii) **RIGHT SHARES** 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 September 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 September 30, 2025

	September 30, 2025 (Un-audited) ----- (Rupees in '000) -----	December 31, 2024 (Audited) -----
<b>ASSETS</b>		
Property and equipment	97,505	99,414
Intangible assets	11,172	13,358
Investments		
Equity securities	2,730,337	2,009,403
Debt securities	884,251	526,085
Loans, deposits and other receivables	116,459	85,406
Insurance / reinsurance receivables	1,519,345	1,528,029
Reinsurance recoveries against outstanding claims	846,988	580,330
Salvage recoveries accrued	8,545	110,252
Deferred commission expense	199,288	212,519
Prepayments	609,496	705,083
Taxation - payment less provision	31,875	43,950
Cash and bank	21,499	250,601
	<u>7,076,760</u>	<u>6,164,430</u>
<b>Total Assets of Window Takaful Operations - Operator's Fund</b>	<b>321,817</b>	<b>320,283</b>
<b>Total Assets</b>	<b><u>7,398,577</u></b>	<b><u>6,484,713</u></b>
<b>EQUITIES AND LIABILITIES</b>		
<b>Capital and reserves attributable to Company's equity holders</b>		
Ordinary share capital	619,374	619,374
Reserves	1,643,903	1,150,819
Unappropriated profit	204,695	285,227
<b>Total Equity</b>	<b><u>2,467,972</u></b>	<b><u>2,055,420</u></b>
<b>Liabilities</b>		
<b>Underwriting provisions</b>		
Outstanding claims including IBNR	1,375,777	1,044,318
Unearned premium reserves	1,479,514	1,517,647
Premium deficiency reserves	630	7,769
Unearned reinsurance commission	153,308	191,175
Retirement benefit obligations	92,437	82,704
Deferred taxation - net	445,657	296,886
Lease liability against right of use assets	18,238	25,762
Borrowings	113,718	-
Premium received in advance	158,878	101,647
Insurance / reinsurance payables	524,259	563,811
Other creditors and accruals	360,183	403,935
<b>Total liabilities of conventional</b>	<b>4,722,599</b>	<b>4,235,654</b>
<b>Total liabilities of window takaful operations - Operator's Fund</b>	<b>208,006</b>	<b>193,639</b>
<b>Total liabilities</b>	<b><u>4,930,605</u></b>	<b><u>4,429,293</u></b>
<b>Total Equity and Liabilities</b>	<b><u>7,398,577</u></b>	<b><u>6,484,713</u></b>
<b>Contingencies and commitments</b>		

For & on behalf of:  
HABIB INSURANCE CO. LTD.

  
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, 2025

	Three months period ended September 30,		Nine months period ended September 30,	
	2025	2024	2025	2024
	(Unaudited)		(Unaudited)	
	----- (Rupees in '000) -----			
Net insurance premium	439,139	342,852	1,297,174	1,093,362
Net Insurance claims	(316,120)	(234,663)	(797,555)	(668,218)
Reversal of premium deficiency	-	-	7,139	113
Net commission revenue	(27,152)	(4,061)	(50,569)	(18,750)
Insurance claims and acquisition expenses	(343,272)	(238,724)	(840,985)	(686,855)
Management expenses	(157,484)	(163,718)	(503,659)	(542,132)
Underwriting results	(61,617)	(59,590)	(47,470)	(135,625)
Investment income - net	53,294	57,200	315,786	204,180
Other income	2,387	24,619	9,207	92,191
Other expenses	(6,725)	(3,300)	(30,673)	(10,144)
Results of operating activities	(12,661)	18,929	246,850	150,602
Finance costs	(985)	(2,652)	(3,703)	(6,131)
Profit/ (loss) before tax from window takaful operations - Operator's Fund	26,136	3,294	(12,833)	48,267
Profit before tax	12,490	19,571	230,314	192,738
Income tax expense	(3,131)	(11,473)	(71,971)	(66,054)
Profit after tax	9,359	8,098	158,343	126,684
Other comprehensive income:				
Items that may be reclassified subsequently to profit and loss account				
Unrealised gain on revaluation of available-for-sale investments	528,491	(23,037)	647,155	213,773
Less: Net (loss)/ gains transferred to profit and loss on disposal / redemption/ impairment of investments	-	-	(114,643)	-
	528,491	(23,037)	532,512	213,773
Related tax impact	(153,262)	6,681	(154,428)	(61,994)
	375,229	(16,356)	378,084	151,779
Other comprehensive income from window takaful operations- Operator's Fund	-	-	-	-
Other comprehensive income/ (loss) for the period	375,229	(16,356)	378,084	151,779
Total comprehensive income/ (loss) for the period	384,588	(8,258)	536,427	278,463
	(Rupees)		(Rupees)	
Earning per share - Rupees	0.08	0.07	1.28	1.02

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## Condensed Interim Statement of Cash Flow (Unaudited)

For the nine months period ended September 30, 2025

	September 30 2025	September 30 2024
	(Unaudited)	(Unaudited)
	(Rupees in '000)	
<b>Operating cash flow</b>		
(a) Underwriting activities		
Insurance premium received	2,520,147	2,363,259
Reinsurance premium paid	(1,148,548)	(1,250,597)
Claims paid	(1,521,251)	(1,245,653)
Reinsurance and other recoveries received	890,204	595,782
Commission paid	(352,671)	(305,967)
Commission received	249,966	356,343
Net cash flows from underwriting activities	637,847	513,167
(b) Other operating activities		
Income tax paid	(64,228)	(61,345)
Other operating payments	(537,229)	(592,267)
Other operating receipts	8,989	3,605
Loans advanced	(5,792)	(2,917)
Loan repayment received	11,271	16,244
Net cash flows from other operating activities	(586,989)	(636,680)
<b>Total cash flows from all operating activities</b>	<b>50,858</b>	<b>(123,513)</b>
<b>Investment activities</b>		
Profit / return received	62,632	125,060
Dividend received	126,656	142,471
Payment for investments	(978,971)	(594,078)
Proceeds from investments	548,434	-
Fixed capital expenditure	(14,960)	(31,707)
Proceeds from sale of property, plant and equipment	550	906
<b>Total cash flows from investing activities</b>	<b>(255,659)</b>	<b>(357,348)</b>
<b>Financing activities</b>		
Rentals paid	(17,330)	(14,676)
Dividends paid	(120,689)	(75,197)
<b>Total cash flows from financing activities</b>	<b>(138,019)</b>	<b>(89,873)</b>
<b>Net cash flows from all activities</b>	<b>(342,820)</b>	<b>(570,734)</b>
Cash and cash equivalents at beginning of year	250,601	471,369
<b>Cash and cash equivalents at end of the period</b>	<b>(92,219)</b>	<b>(99,365)</b>
<b>Reconciliation to profit and loss account</b>		
Operating cash flows	50,858	(123,513)
Depreciation and amortisation expense	(25,560)	(23,497)
Income tax paid	64,228	61,345
Provision for gratuity	(13,814)	(17,737)
Provision for impairment	(403)	(9,042)
Gratuity paid	661	4,696
Profit / return received	62,632	125,060
Dividends received	126,656	142,471
Gain/ (loss) on sale of investments	114,643	-
Financial charges expense	(3,703)	(6,131)
Profit on disposal of property, plant and equipment	60	304
Provision of taxation	(71,971)	(66,054)
Profit from window Takaful Operations- Operator's Fund	(12,833)	48,267
Increase / (decrease) in assets other than cash	31,520	244,884
(Increase) / decrease in liabilities other than borrowings	(164,631)	(254,369)
<b>Profit after taxation</b>	<b>158,343</b>	<b>126,684</b>

For & on behalf of:  
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*[Signature]*  
Company Secretary.



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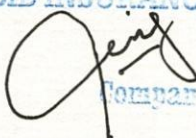
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## Condensed Interim Statement of Changes in Equity (Unaudited)

For the nine months period ended September 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		
	(Rupees in '000)					
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	-	-	-	-	126,684	126,684
Other comprehensive income for the period - net of tax ( net unrealized loss on revaluation of available for sale investments )	-	-	-	-	-	-
	-	-	-	151,779	-	151,779
Total comprehensive income for the period	-	-	-	151,779	126,684	278,463
Transaction with owner directly recorded with equity						
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 September 30, 2024	619,374	9,122	390,000	536,724	149,274	1,704,494
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	-	-	-	-	158,343	158,343
Other comprehensive income for the period - net of tax ( net unrealized loss on revaluation of available for sale investments )	-	-	-	378,084	-	378,084
Total comprehensive income for the period	-	-	-	378,084	158,343	536,427
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 September 30, 2025	619,374	9,122	505,000	1,129,781	204,695	2,467,972

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