



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

April 28, 2026

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

Subject: Financial Results for the quarter ended March 31, 2026

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on Tuesday April 28, 2026 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 March 31, 2026, 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



Estd. 1942

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CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION (UNAUDITED) AS AT MARCH 31, 2026

	(Unaudited) March 31, 2026	(Audited) December 31, 2025
	(Rupees in '000)	
Assets		
Property and equipment	149,138	105,228
Intangible assets	17,854	10,460
Investments		
Equity securities	2,280,524	2,660,531
Debt securities	671,999	686,143
Loans, deposits and other receivables	200,903	98,983
Insurance / reinsurance receivables	1,376,381	1,565,466
Reinsurance recoveries against outstanding claims	1,715,413	1,211,344
Salvage recoveries accrued	252,427	185,379
Deferred commission expense	212,118	236,264
Prepayments	399,629	541,515
Taxation - provision less payment	84,491	86,706
Cash and bank	13,576	42,138
	<u>7,374,453</u>	<u>7,430,157</u>
Total Assets of Window Takaful Operations - Operator's Fund	<u>331,996</u>	<u>339,399</u>
Total Assets	<u><u>7,706,449</u></u>	<u><u>7,769,556</u></u>
Equities and Liabilities		
Capital and reserves attributable to Company's equity holders		
Ordinary share capital	619,374	619,374
Reserves	1,314,620	1,587,084
Unappropriated profits	250,016	161,538
Total Equity	<u>2,184,010</u>	<u>2,367,996</u>
Liabilities		
Underwriting provisions		
Outstanding claims including IBNR	2,439,672	1,883,852
Unearned premium reserves	1,380,396	1,563,020
Premium deficiency reserves	1,944	1,944
Unearned reinsurance commission	117,605	151,683
Retirement benefit obligations	95,071	104,774
Deferred taxation	318,485	445,644
Lease liability against right of use assets	59,222	14,355
Premium received in advance	45,745	154,286
Insurance / reinsurance payables	522,860	409,697
Other creditors and accruals	333,098	461,490
	<u>5,314,098</u>	<u>5,190,745</u>
Total Liabilities of Window Takaful Operations - Operator's Fund	<u>208,341</u>	<u>210,815</u>
Total Liabilities	<u>5,522,439</u>	<u>5,401,560</u>
Total Equity and Liabilities	<u><u>7,706,449</u></u>	<u><u>7,769,556</u></u>
Contingencies and commitments		



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CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED) FOR THE QUARTER ENDED MARCH 31, 2026

	(Unaudited) March 31, 2026	(Unaudited) March 31, 2025
	----- (Rupees in '000) -----	
Net insurance premium	536,604	422,457
Net insurance claims	(243,367)	(216,753)
Net commission and other acquisition cost	(52,682)	(10,571)
Insurance claims and acquisition expense	(296,049)	(227,324)
Management expenses	(209,815)	(189,606)
Underwriting results	30,740	5,527
Investment income	100,076	151,073
Other income	1,652	3,147
Other expenses	(5,391)	(3,116)
Results of operating activities	96,337	151,104
Finance cost	(3,477)	(1,136)
Profit/ (loss) before tax from Window Takaful Operations - Operator's Fund	2,043	(23,891)
Profit for the period before tax	125,643	131,604
Income tax expense	(37,165)	(38,131)
Profit for the period	88,478	93,473
Other comprehensive income:		
<i>Items that may be classified subsequently to profit and loss account</i>		
Unrealised (loss)/ gain on available-for-sale investments during the period	(395,501)	(23,163)
Less: Net gain transferred to profit and loss on disposal/ redemption/ impairment of investments	-	(54,944)
	(395,501)	(78,107)
Related tax impact	130,009	22,651
Other comprehensive (loss)/ income for the period	(265,492)	(55,456)
Other comprehensive income from Window Takaful Operations - Operator's Fund	(6,972)	1,313
Other comprehensive (loss)/ income	(272,464)	(54,143)
Total comprehensive income for the period	(183,986)	39,330
Earnings per share - rupees	0.71	0.75



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CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UNAUDITED) FOR THE QUARTER ENDED MARCH 31, 2026

	Attributable to equity holders of the Company					Total
	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, 2025	619,374	9,122	390,000	751,697	285,227	2,055,420
Comprehensive income for the period						
Net profit after tax for the period	-	-	-	-	93,473	93,473
Other comprehensive income for the period - net of tax	-	-	-	(54,143)	(54,143)	(54,143)
Total comprehensive income for the period	-	-	-	(54,143)	93,473	39,330
Balance as at March 31, 2025	619,374	9,122	390,000	697,554	378,700	2,094,750
Balance as at January 01, 2026	619,374	9,122	505,000	1,072,962	161,538	2,367,996
Comprehensive income for the period						
Net profit after tax for the period	-	-	-	-	88,478	88,478
Other comprehensive income for the period - net of tax	-	-	-	(272,464)	-	(272,464)
Total comprehensive income for the period	-	-	-	(272,464)	88,478	(183,986)
Balance as at March 31, 2026	619,374	9,122	505,000	800,498	250,016	2,184,010



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CONDENSED INTERIM STATEMENT OF CASH FLOW (UNAUDITED) FOR THE QUARTER ENDED MARCH 31, 2026

	(Unaudited) March 31 2026	(Unaudited) March 31 2025
	----- (Rupees in '000) -----	
Operating cash flow		
(a) Underwriting activities		
Insurance premium received	881,438	665,051
Reinsurance premium paid	(193,565)	(216,843)
Claims paid	(836,687)	(372,934)
Reinsurance and other recoveries received	452,261	165,628
Commission paid	(149,376)	(125,301)
Commission received	60,991	35,764
Net cash flows from underwriting activities	215,062	151,365
(b) Other operating activities		
Income tax paid	(31,876)	(80,002)
Other operating payments	(225,512)	(233,567)
Other operating receipts	43,021	53,696
Loans advanced	(2,350)	(3,050)
Loan repayment received	1,986	4,911
Net cash flows from other operating activities	(214,731)	(258,012)
Total cash flows from all operating activities	331	(106,647)
Investment activities		
Profit / return received	24,404	11,175
Dividend received	44,794	51,504
Payment for investments	-	(422,219)
Proceeds from investments	-	99,343
Fixed capital expenditure	(31,560)	(8,492)
Proceeds from sale of property, plant and equipment	327	101
Total cash flows from investing activities	37,965	(268,588)
Financing activities		
Payment against leased liabilities	(8,862)	(8,056)
Dividends paid	-	-
Total cash flows from financing activities	(8,862)	(8,056)
Net cash flows from all activities	29,434	(383,291)
Cash and cash equivalents at beginning of year	(15,858)	250,601
Cash and cash equivalents at end of the period	13,576	(132,690)
Reconciliation to profit and loss account		
Operating cash flows	331	(106,647)
Depreciation and amortisation expense	(10,206)	(8,507)
Income tax paid	31,876	80,002
Provision for gratuity	(2,455)	(4,605)
Gratuity paid	12,157	1,108
Profit / return received	24,404	11,175
Dividends income	44,794	51,504
Capital gain	-	54,944
Financial charges expense	(3,477)	(1,136)
(Loss)/ profit on disposal of property and equipment	35	(17)
Provision of taxation	(37,165)	(38,131)
Decrease in assets other than cash	(413,011)	309,522
Decrease in liabilities other than borrowings	439,152	(231,848)
Profit after tax from conventional insurance operations	86,435	117,364
Profit/ (Loss) from window Takaful Operations- Operator's Fund	2,043	(23,891)
Profit after taxation	88,478	93,473