



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

May 30, 2023

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

Subject: Financial Results for the quarter ended March 31, 2023

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on Tuesday, May 30, 2023 at 1:00 p.m. at the Corporate Office of the Company, recommended the following:

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

The Financial Results of the Company are attached.

The Quarterly report of the Company for the period ended March 31, 2023, will be transmitted through PUCARS separately, within the specified time.

Thanking you

Yours faithfully
For and on behalf of
Habib Insurance Company Limited

Muhammad Maaz Akbar
Company Secretary





Estd. 1942

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CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS ACCOUNT AND COMPREHENSIVE INCOME (UNAUDITED) FOR THE QUARTER ENDED MARCH 31, 2023

	(Unaudited) March 31, 2023 ----- (Rupees in '000) -----	(Unaudited) March 31, 2022 ----- (Rupees in '000) -----
Net insurance premium	415,464	269,073
Net insurance claims	(263,476)	(141,502)
Net commission and other acquisition cost	10,894	19,403
Insurance claims and acquisition expense	(252,582)	(122,099)
Management expenses	(192,381)	(139,725)
Underwriting results	(29,499)	7,249
Investment income	61,097	61,056
Other income	10,842	1,901
Other expenses	(2,344)	(1,958)
Results of operating activities	69,595	60,999
Finance cost	(721)	(1,008)
Profit/ (loss) before tax from Window Takaful Operations - Operator's Fund	21,677	(2,407)
Profit for the period before tax	61,052	64,833
Income tax expense	(16,165)	(16,267)
Profit for the period	44,887	48,566
Other comprehensive income: <i>Items that may be classified subsequently to profit and loss account</i>		
Unrealised loss on available-for-sale investments during the period	(82,126)	(14,654)
Less: Net gain transferred to profit and loss on disposal/ redemption/ impairment of investments	(922)	15,745
	(83,048)	1,091
Related tax impact	25,745	(316)
Other comprehensive (loss)/ income for the period	(57,303)	775
Total comprehensive (loss)/ income for the period	(12,416)	49,341
Earnings per share - rupees	0.36	0.39

Uzay Akbar

