



# 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

## Under Seal Cover

August 29, 2023

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

### Subject: Financial Results for the half year ended June 30, 2023

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on Tuesday, August 29, 2023 at 1:30 p.m. at the Corporate Office of the company, recommended the following:

### Cash Dividend/ Bonus Shares/ Right Shares

NIL

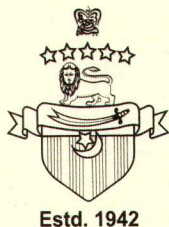
The profit and loss account of the Company is attached.

Thanking you.

Yours faithfully

**Muhammad Maaz Akbar**  
Company Secretary





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## CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS AND COMPREHENSIVE INCOME (UNAUDITED) FOR THE SIX MONTHS PERIOD ENDED JUNE 30, 2023

	Three months period ended June 30,		Six months period ended June 30,	
	2023 (Unaudited)	2022	2023 (Unaudited)	2022 (Unaudited)
	----- (Rupees in '000) -----			
Net insurance premium	349,095	287,713	764,559	556,786
Net Insurance claims	(221,916)	(138,309)	(485,392)	(279,811)
Reversal of premium deficiency	5,212	6,324	5,212	6,324
Net commission revenue	408	14,855	11,302	34,258
Insurance claims and acquisition expenses	(216,296)	(117,130)	(468,878)	(239,229)
Management expenses	(205,835)	(161,094)	(398,216)	(300,819)
Underwriting results	(73,036)	9,489	(102,535)	16,738
Investment income - net	78,521	(31,491)	139,618	29,565
Other income	9,230	3,641	20,072	5,542
Other expenses	(5,591)	(3,305)	(7,935)	(5,263)
<b>Results of operating activities</b>	<b>9,124</b>	<b>(21,666)</b>	<b>49,220</b>	<b>46,582</b>
Finance costs	(2,017)	(1,050)	(2,738)	(2,058)
<b>Profit / (loss) before tax from window takaful operations - Operator's Fund</b>	<b>16,856</b>	<b>779</b>	<b>38,533</b>	<b>(1,628)</b>
<b>Profit/(loss) before tax</b>	<b>23,963</b>	<b>(21,937)</b>	<b>85,015</b>	<b>42,896</b>
Income tax expense	(9,765)	5,888	(25,930)	(10,379)
<b>Profit/(loss) after tax</b>	<b>14,198</b>	<b>(16,049)</b>	<b>59,085</b>	<b>32,517</b>
<b>Other comprehensive income:</b>				
<i>Items that may be reclassified subsequently to profit and loss account</i>				
Unrealised (loss) / gain on revaluation of available-for-sale investments	7,713	104,737	(74,948)	(83,597)
Less: Net (loss) / gains transferred to profit and loss on disposal / redemption/ impairment of investments	(268)	35,377	(654)	19,632
	7,445	140,114	(75,602)	(63,965)
Related tax impact	1,528	18,866	27,273	18,550
	8,973	158,980	(48,329)	(45,415)
Other comprehensive income / (loss) from window takaful operations - Operator's	-	-	-	-
<b>Other comprehensive income/(loss) for the period</b>	<b>8,973</b>	<b>158,980</b>	<b>(48,329)</b>	<b>(45,415)</b>
<b>Total comprehensive income/ (loss) for the period</b>	<b>23,171</b>	<b>142,931</b>	<b>10,756</b>	<b>(12,898)</b>
	(Rupees)		(Rupees)	
Earning/ (loss) per share - rupees	0.11	(0.13)	0.48	0.26

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