



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 25, 2024

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

Subject: Financial Results for the quarter ended March 31, 2024

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on Thursday, April 25, 2024 at 1:30 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 Financial Results of the Company are attached.

The Quarterly report of the Company for the period ended March 31, 2024, 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



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CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED) FOR THE QUARTER ENDED MARCH 31, 2024

	(Unaudited) March 31, 2024	(Unaudited) March 31, 2023
	----- (Rupees in '000) -----	
Net insurance premium	395,866	415,464
Net insurance claims	(242,447)	(263,476)
Net commission and other acquisition cost	(10,505)	10,894
Insurance claims and acquisition expense	(252,952)	(252,582)
Management expenses	(176,534)	(192,381)
Underwriting results	(33,620)	(29,499)
Investment income	92,884	61,097
Other income	32,167	10,842
Other expenses	(2,656)	(2,344)
Results of operating activities	122,395	69,595
Finance cost	(1,361)	(721)
Profit/ (loss) before tax from Window Takaful Operations - Operator's Fund	22,646	21,677
Profit for the period before tax	110,060	61,052
Income tax expense	(33,631)	(16,165)
Profit for the period	76,429	44,887
Other comprehensive income:		
<i>Items that may be classified subsequently to profit and loss account</i>		
Unrealised gain on available-for-sale investments during the period	89,976	(82,126)
Less: Net gain transferred to profit and loss on disposal/ redemption/ impairment of investments	-	(922)
	89,976	(83,048)
Related tax impact	(26,093)	25,745
Other comprehensive income/ (loss) for the period	63,883	(57,303)
Total comprehensive income/ (loss) for the period	140,312	(12,416)
Earnings per share - rupees	0.62	0.36

