



Estd : 1942

Habib Insurance Company Limited

Head Office : Habib Square, M. A. Jinnah Road, P.O. Box # 5217, Karachi.
Tel : 32424211, 32421882, 32420516, 32424030, 38 & 39
U.A.N. : 111-030303 Fax : (92-21) 32421600

Under Seal Cover

August 30, 2018

The General Manager
Pakistan Stock Exchange Limited
Karachi

Dear Sir,

Re: Financial Results for the half year ended June 30, 2018

We have to inform you that the Board of Directors of our Company in their meeting held on Thursday, August 30, 2018 at 03:00 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

Murtaza Hussain
Company Secretary



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HABIB INSURANCE COMPANY LIMITED CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME FOR THE HALF YEAR ENDED JUNE 30, 2018

	(Unaudited) Three months period ended June 30, 2018 2017 ----- (Rupees in '000) -----		(Unaudited) Six months period ended June 30, 2018 2017 ----- (Rupees in '000) -----	
Net insurance premium	131,485	153,274	246,264	304,326
Net Insurance claims	(42,676)	(92,887)	(143,710)	(196,126)
Net commission income	16,818	18,039	34,645	38,188
Insurance claims and commission expense	(25,858)	(74,848)	(109,065)	(157,938)
Management expenses	(61,532)	(66,732)	(118,556)	(129,842)
Underwriting results	44,095	11,694	18,643	16,546
Investment income	42,108	61,350	116,562	118,699
Other income	2,446	2,032	4,109	3,879
Other expenses	(23,969)	(22,277)	(46,484)	(41,580)
Results of operating activities and profit before tax for the period	64,680	52,799	92,830	97,544
Taxation - Current	(19,252)	(15,469)	(26,908)	(29,581)
- Deferred	326	(392)	(491)	(151)
	(18,926)	(15,861)	(27,399)	(29,732)
Profit after tax for the period	45,754	36,938	65,431	67,812
Other comprehensive income:				
Unrealised (loss) / gain on available-for-sale investments during the period	(33,021)	540	106,974	21,152
Less: Net gain transferred to profit and loss on disposal of investments	(32,807)	(47,915)	(68,889)	(64,010)
	(65,828)	(47,375)	38,085	(42,858)
	(65,828)	(47,375)	38,085	(42,858)
Related tax impact	19,113	14,213	(4,608)	22,088
Other comprehensive (loss) / income for the period	(46,715)	(33,162)	33,477	(20,770)
Total comprehensive (loss) / income for the period	(961)	3,776	98,908	47,042
Earning (after tax) per share - Rupees	0.37	0.30	0.53	0.55

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

W. Hussain
Company Secretary.