



Habib Insurance  
Est. 1942

# Habib Insurance Company Limited

## Corporate Briefing Session

Tuesday, December 17, 2024



# Brief Overview

- Habib Insurance is one of the oldest insurance companies in Pakistan.
- It was established in Bombay in 1942 and moved its Head Office to Karachi in 1947.
- Over the years, the company has continued to prosper, serving its honorable clientele by maintaining a culture of integrity & trust. Habib Insurance offers a range of general/ takaful insurance services including Property, Marine, Motor, Engineering, Travel & Miscellaneous.
- The Company celebrated its 75 years in 2017 and is one of the oldest running businesses of the Habib Group.



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# Management Information

## **Board of Directors**

**Chairman**

:

Rafiq M. Habib

**Directors**

:

Mansoor G. Habib

:

Muhammad Hyder Habib

:

Qumail R. Habib

:

Aun Mohammad A. Habib

:

Shahid Ghaffar

:

Ali Fadoo

:

Maleeha Humayun Bangash

:

Shabbir Gulamali

**Chief Executive**

:

Syed Ather Abbas

**Chief Financial Officer**

:

Murtaza Hussain

**Company Secretary**

:

Muhammad Asif

**Auditors**

:

Grant Thornton Anjum Rahman., Chartered Accountants

# Credit Rating

- Rating Agency : **PACRA**
- Date of Rating: **November 15, 2024**
- Rating: **A++(ifs)**
- Outlook: **Stable**



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# Our Products



**Property**



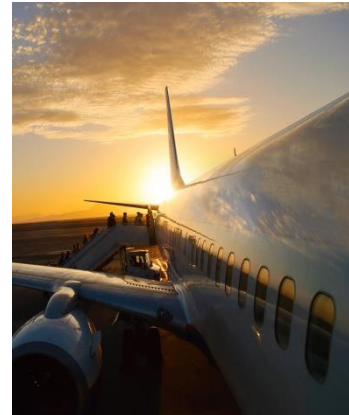
**Marine**



**Motor**



**Engineering**



**Travel**



**Accident &  
Miscellaneous**



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# Awards and Recognitions



Twelve times 'Top 25 Companies Award' by Pakistan Stock Exchange (Former Karachi Stock Exchange) including for eight consecutive years from 1979 to 1986 and for the years 1993, 1995, 1997 and 2014.

# HICL – Performance Overview

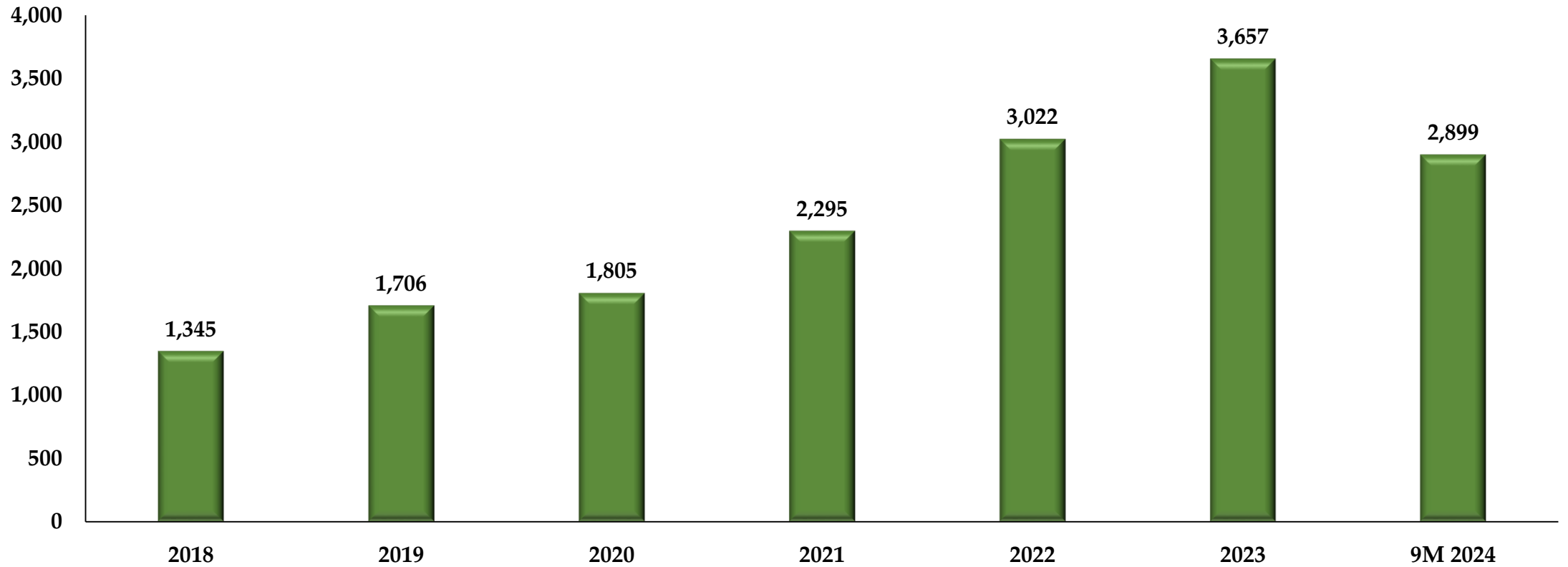
Particulars	9M 2024	9M 2023	YoY
Net Insurance Premium	1,093.4	1,157.8	-6%
Net Insurance Claim	(668.2)	(739.8)	-10%
Reversal of Premium deficiency	0.1	5.2	-98%
Net Commission Expense	(18.8)	(44.5)	-58%
Management Expenses	(542.1)	(560.3)	-3%
Underwriting Loss	(135.6)	(181.6)	-25%
Investment & other Income	296.4	245.4	21%
Other Expenses	(10.1)	(11.5)	-12%
Results of operating activities	150.6	52.3	188%
Financial costs	(6.1)	(6.5)	-6%
Profit before tax from General Insurance Operations	144.5	45.8	215%
Profit before tax from Window Takaful Operations - Operator's Fund	48.3	62.6	-23%
Profit before tax	192.7	108.4	78%
<b>Profit after tax</b>	<b>126.7</b>	<b>74.9</b>	<b>69%</b>



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# Business Review

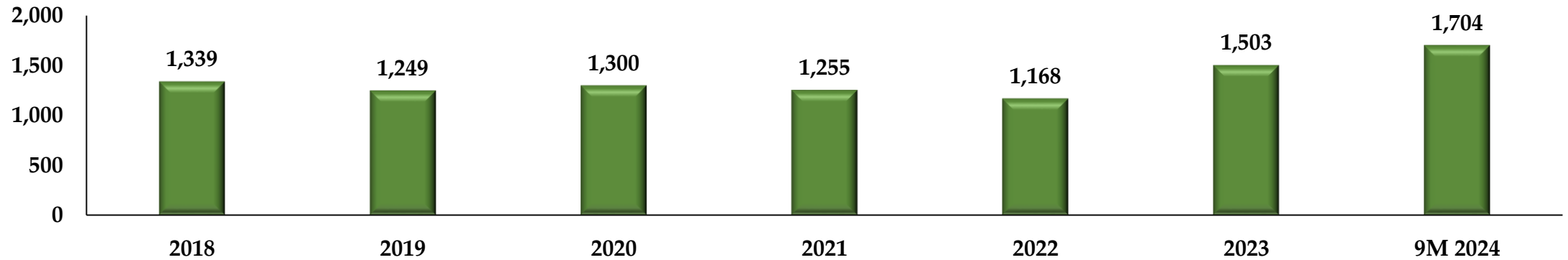
**Gross Written Premium / Contribution (Rs in Mn)**



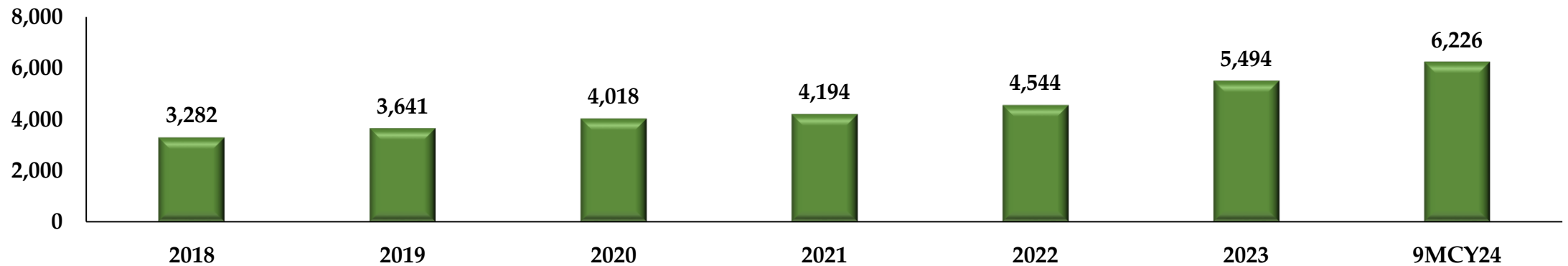


# Business Review

## Equity (Rs in Mn)



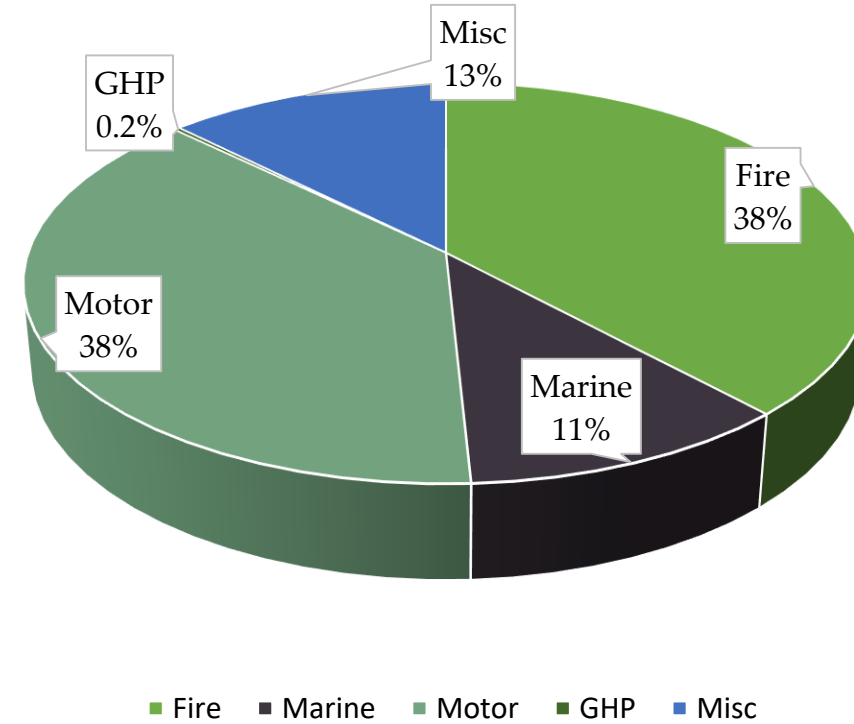
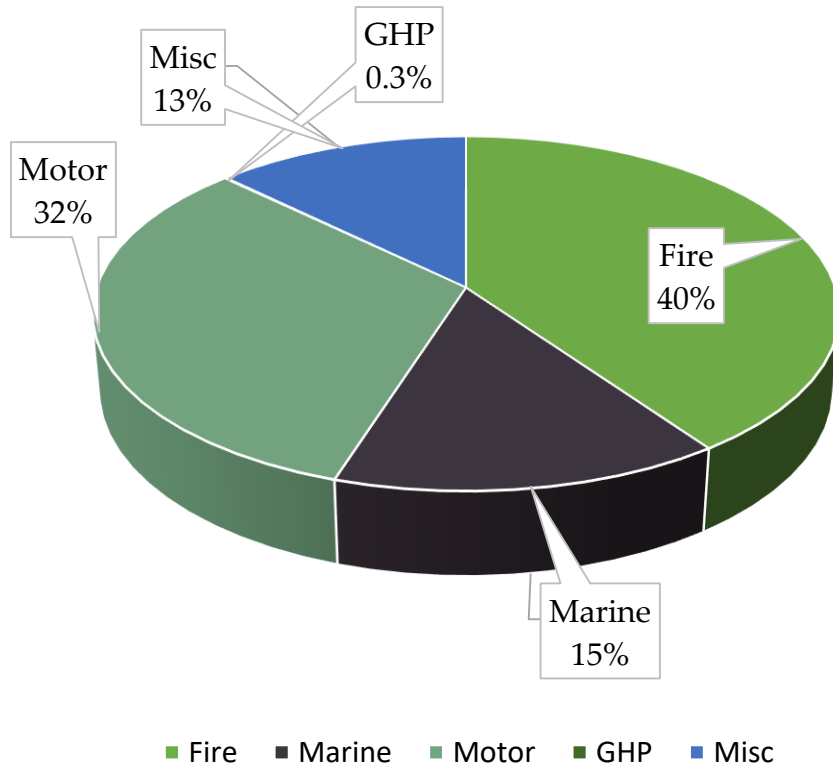
## Assets (Rs in Mn)



# Portfolio Mix

9M 2024

9 M 2023





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# Balance Sheet

(Rs. In Mn)

Particulars	9M 2024	2023	2022	2021	2020	2019	2018	2017
Investments	2,297	1,567	1,637	1,429	1,352	1,302	1,221	1,277
Cash and Bank	46	471	396	97	194	121	128	166
Other Assets – Current	3,762	3,342	2,454	2,599	2,284	2,049	1,820	1,807
Other Assets – Non-current	107	114	56	69	185	165	109	20
Intangible Assets	14	0.2	0.4	0.7	2.2	3.1	4.4	5.3
<b>Total Assets</b>	<b>6,226</b>	<b>5,494</b>	<b>4,544</b>	<b>4,194</b>	<b>4,018</b>	<b>3,641</b>	<b>3,282</b>	<b>3,276</b>
Total Liabilities	4,522	3,991	3,375	2,939	2,718	2,391	1,944	1,840
Paid Up Capital	619	619	619	619	619	619	619	619
General and Capital Reserve	1,085	884	549	636	681	630	719	816
<b>Total Liabilities + Equity</b>	<b>6,226</b>	<b>5,494</b>	<b>4,544</b>	<b>4,194</b>	<b>4,018</b>	<b>3,641</b>	<b>3,282</b>	<b>3,276</b>

# Operating Data (Underwriting) 1/2

## Conventional

(Rs. In Mn)

Particulars	9M 2024	2023	2022	2021	2020	2019	2018	2017
Gross Premium Revenue	2,443	3,075	2,637	2,040	1,658	1,620	1,327	1,163
Net Premium Revenue	1,093	1,509	1,228	806	735	753	532	576
Net Claims	(668)	(952)	(627)	(380)	(356)	(418)	(312)	(374)
Net Commission (Expense) / Income	(19)	(33)	85	44	51	60	79	59
Management Expenses	(542)	(765)	(707)	(498)	(308)	(294)	(251)	(245)
<b>Underwriting Results</b>	<b>(136)</b>	<b>(241)</b>	<b>(21)</b>	<b>(29)</b>	<b>121</b>	<b>101</b>	<b>47</b>	<b>16</b>

# Operating Data (Underwriting) 2/2

## Takaful

(Rs. In Mn)

Particulars	9M 2024	2023	2022	2021	2020
Gross Contribution Revenue	456	582	385	255	146
Net Contribution Revenue	78	157	128	90	39
Net Claims	(127)	(213)	(122)	(52)	(30)
Retakaful Rebate	39	36	25	16	10
<b>Underwriting Results</b>	<b>(10)</b>	<b>(20)</b>	<b>31</b>	<b>54</b>	<b>20</b>

# Financial Ratios and Analytics 1/2

Particulars		9M 2024	2023	2022	2021	2020	2019	2018	2017
Underwriting Results / Gross Premium & Contribution	%	(5.1)	(7.1)	0.3	1.1	7.8	5.7	3.3	1.4
Combined Ratio	%	114.2	115.9	107.4	103.9	103.6	94.2	106.1	107.4
Loss Ratio	%	67.9	69.9	55.2	48.2	49.8	57.1	59.0	64.8
Return on Equity	%	7.4	7.5	9.5	8.5	4.7	5.6	7.9	7.7
Earning per Share – Pre-Tax	Rs	1.6	1.3	1.1	1.2	0.7	0.8	1.3	1.3
Earning Growth	%	12.3	1.5	3.8	73.6	(12.0)	(33.4)	(4.2)	(42.6)
Breakup Value per Share	Rs.	13.8	12.1	9.4	10.1	10.5	10.1	10.8	11.6
Return on Investments	%	8.9	19.5	7.6	9.3	7.0	7.2	0.7	16.9



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# Financial Ratios and Analytics 2/2

Particulars		9M 2024	2023	2022	2021	2020	2019	2018	2017
Face Value Per Share	Rs.	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0
Market Value per share at the start of the year	Rs.	6.0	6.2	6.0	6.9	8.5	10.9	11.0	13.8
Market Value per share Highest during the year	Rs.	8.4	6.4	8.2	8.9	12.5	11.9	15	20.5
Market Value per share Lowest during the year	Rs.	5.5	4.4	5.1	6.3	6.9	8	10.5	12.9
Karachi Stock Exchange Index	Points	81,114	62,451	40,420	44,596	43,755	40,735	37,067	40,471
Cash Dividend Per Share	Rs.	-	0.625	0.625	0.625	0.5	0.5	0.75	0.75
Cash Dividend	%	-	12.5	12.5	12.5	10.0	10.0	15.0	15.0
Dividend Yield	%	-	10.1	10.4	9.0	5.9	4.6	6.8	5.5
Earning Per Share	Rs.	1.02	0.91	0.90	0.86	0.5	0.57	0.85	0.89
Dividend Payout	%	-	69	70	72	100	88	88	84
Dividend Cover	Times	-	1.5	1.4	1.4	1.0	1.1	1.1	1.2



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# Strategic/Operational Developments

- Attained 7% growth in Overall Gross Underwritten Premiums for the period ending 3<sup>rd</sup> Quarter 2024 as compared to corresponding period last year with Conventional Premium Growth is 8% & Takaful Premium Growth is 6%. CAGR of 3 Years is 21.94%.
- Increased our Treaty Capacity under Takaful from Rs. 1.2 Billion to Rs. 2.5 Billion effective from July 2024.
- 30% growth in business premiums underwritten through our Broker Partners' Network
- **New Digital Channel:** Alliances & Engagements with Multiple Digital Partners & Insurance Aggregators to offer our retail insurance products through their Digital Platforms. PKR 58.9 Million Gross Premium Underwritten in the year as at September as compared to 17.8 Million in the corresponding period last year through the Digital Platforms posing a staggering growth of 232%
- Expansion of our 24/7 Call Center Services
- Active engagement through our 24/7 Whatsapp For Business to address Policy Inquiries, Verification, Claim Intimations, Chat Bots etc.
- Launched Customer Centric Complaints Management Portal.
- Underwritten Specialized Insurance Business Classes.
- To increase our footprint in Retail Auto Insurance Market, we have been actively involved in new alliances and marketing activities.
- Strengthened our partnership with Indus Motor Company to offer Toyota Protection Plan (a customized insurance product) for their customers.
- Development in Progress of HICL's Direct Digital Platform and E-Commerce Website for sale of retail products directly from our website.





# Future Outlook

- The year ahead is expected to remain challenging due to looming global economic and political uncertainty & war conflicts.
- Looking ahead for the year 2025, the Company will continue its effort to strive for progress to Inshallah attain better underwriting results through focusing on expansion of business, without compromising on its cautious underwriting, along with improved investment income.



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Q & A