

Jubilee

GENERAL INSURANCE

The General Manager
Karachi Stock Exchange (Guarantee) Ltd.
Stock Exchange Building,
Stock Exchange Road,
Karachi

February 12, 2015

Subject: Financial Results for the year ended December 31, 2014

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on February 12, 2015 at 10:00 a.m. at Karachi, recommended the following:

(i) **CASH DIVIDEND**

A final Cash Dividend for the year ended December 31, 2014 at Rs.4.00 per share i.e. 40%.

(ii) **BONUS SHARES**

NIL

The above entitlement will be paid to the shareholders whose names will appear in the register of members at the close of business on April 09, 2015.

The financial results of the Company are as follows:

	2014	2013
	------(Rs. in '000)-----	
Profit before Tax	1,269,822	1,220,202
Taxation - net	(190,703)	(174,887)
Profit after Tax	1,079,119	1,045,315
Other Comprehensive Income	2,955	(4,416)
Add: Unappropriated profit from Previous year	21,980	15,077
Available for appropriation	1,104,054	1,055,976
Earnings per share of Rs.10/= each	Rupees 6.88	6.66

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To be appropriated as follows:-

	2014	2013
	------(Rs. in '000)-----	
Transfer to special reserve	100,000	100,000
Transfer to general reserve	350,000	320,000
Final Cash Dividend at 40% (2013: 30%)	627,640	409,331
Issue of Bonus Shares NIL (2013: 15%)	-	204,665
Unappropriated profit carried forward	26,414	21,980
	1,104,054	1,055,976

The Profit and Loss Account of the Company is enclosed.

The Annual General Meeting (AGM) of the Company will be held on Friday April 17, 2015 at 11:00 a.m at the registered office of the Company situated at Jubilee Insurance House, I.I.Chundrigar Road, Karachi.

The Share Transfer Books of the Company will be closed from April 10, 2015 to April 17, 2015 (both days inclusive). Transfers received at THK Associates (Pvt) Ltd, 2nd Floor, State Life Building No.3, Dr. Ziauddin Ahmed Road, Karachi at the close of business on April 09, 2015 will be treated in time for the purpose of above entitlement to the transferees.

We will be sending you 200 copies of printed accounts for distribution amongst the members of the Exchange 21 days before the date of AGM.

Yours faithfully,
For Jubilee General Insurance Company Limited



Atiq Anwar Mahmudi
Executive Director &
Company Secretary

c.c.to: The Commissioner
Securities & Exchange Commission of Pakistan
NIC Building, Jinnah Avenue, Blue Area,
Islamabad



Jubilee General Insurance Company Limited

Profit and Loss Account

For the year ended 31 December 2014

	Fire and property	Marine, aviation and transport	Motor	Liability	Accident and health	Others	Treaty	2014 Aggregate	2013 Aggregate
----- (Rupees in '000) -----									
Revenue account									
Net premium revenue	715,246	558,137	910,238	37,269	801,680	622,060	-	3,644,630	3,525,777
Less:									
Net claims	478,023	285,798	405,520	(2,999)	668,309	248,053	-	2,082,704	2,154,726
Expenses	187,832	146,573	239,039	9,788	210,530	163,360	-	957,122	836,998
Net commission	120,413	92,735	81,353	(10,482)	34,900	10,738	-	329,657	310,778
Underwriting result	<u>(71,022)</u>	<u>33,031</u>	<u>184,326</u>	<u>40,962</u>	<u>(112,059)</u>	<u>199,909</u>	<u>-</u>	<u>275,147</u>	<u>223,275</u>
Investment income								803,088	803,459
Rental income - net								99,119	116,226
Return on bank deposits								63,985	60,351
Other income - net								(2,685)	11,253
General and administration expenses								(51,085)	(44,525)
Share in profit of associates								82,253	50,163
Profit before taxation								<u>1,269,822</u>	<u>1,220,202</u>
Taxation - net								(190,703)	(174,887)
Profit after taxation								<u>1,079,119</u>	<u>1,045,315</u>

Earnings per share of Rs.10 each - basic and diluted

Certified True Copy
For Jubilee General Insurance Co Ltd

Jubilee
Company Secretary

(Rupees)

6.88

6.66