

# Jubilee

GENERAL INSURANCE

The General Manager  
Karachi Stock Exchange Ltd.  
Stock Exchange Building,  
Stock Exchange Road,  
Karachi

August 19, 2015

Subject: Financial Results for the half year ended June 30, 2015

Dear Sir,

We have to inform you that the Board of Directors of our company in its meeting held on August 19, 2015 at 10:00 a.m. at Karachi, recommended the following:

(i) **CASH DIVIDEND**

Interim cash dividend for the year 2015 at Rs.1.50 (One rupee and fifty paisas only) per share i.e. @ 15%.

The Share Transfer Book of the Company will remain closed from September 08, 2015 to September 14, 2015 (both days inclusive). Transfers received in order by our Registrar, M/s. THK Associates (Pvt) Ltd, 2<sup>nd</sup> Floor, State Life Building No. 3, Dr. Ziauddin Ahmed Road, Karachi, at the close of business on September 07, 2015 will be treated in time for the purpose of above entitlement to the transferees.

(ii) **BONUS SHARES**

NIL

The financial results of the Company are as follows:

	HALF YEAR ENDED 30 <sup>TH</sup> JUNE	
	2015	2014
	.....(Rs. in'000).....	
Profit before taxation	1,018,097	577,494
Profit after taxation	804,773	505,501

A copy of un-audited Profit and Loss Account of our Company is enclosed.

We will be sending you 200 copies of the printed Half Yearly accounts for distribution amongst the members of the Exchange in due course of time.

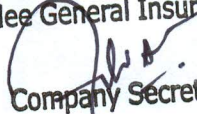
Yours truly,  
For Jubilee General Insurance Company Ltd.

  
Fahad Alam  
Company Secretary

Encl: As stated above.

Jubilee General Insurance Company Limited  
Condensed Interim Profit And Loss Account (Unaudited)  
For the three months and six months period ended 30 June 2015

	Three months period ended							2015	2014
	Fire and property	Marine, aviation and transport	Motor	Liability	Accident and health	Others	Treaty	Aggregate	Aggregate
----- (Rupees in '000) -----									
<b>Revenue account</b>									
Net premium revenue	207,528	137,452	261,545	3,344	243,387	206,329	-	1,059,585	904,781
Less:									
Net claims	143,748	60,904	123,631	978	172,415	64,719	-	566,395	555,029
Expenses	52,386	34,722	66,222	840	61,810	52,274	-	268,254	247,994
Net commission	32,073	22,229	24,793	(2,801)	9,791	17,194	-	103,279	84,327
<b>Underwriting result</b>	<b>(20,679)</b>	<b>19,597</b>	<b>46,899</b>	<b>4,327</b>	<b>(629)</b>	<b>72,142</b>	<b>-</b>	<b>121,657</b>	<b>17,431</b>
Investment income								545,372	167,665
Rental income								22,705	22,217
Return on bank deposits								25,811	15,958
Other income								2,028	1,203
General and administration expenses								(18,907)	(18,688)
Share of profit of associates								18,111	12,979
								595,120	201,334
Loss from window takaful operations								(1,633)	-
<b>Profit before tax</b>								<b>715,144</b>	<b>218,765</b>
Provision for taxation - current								(124,179)	(16,878)
- prior								(28,227)	-
- deferred								(7,455)	(2,356)
<b>Profit for the period</b>								<b>(159,861)</b>	<b>(19,234)</b>
								<b>555,283</b>	<b>199,531</b>
----- (Rupees in '000) -----									
<b>Revenue account</b>									
Net premium revenue	416,596	273,549	506,503	7,054	454,028	396,503	-	2,054,233	1,843,756
Less:									
Net claims	226,224	143,037	236,826	2,202	347,746	122,933	-	1,078,968	1,109,974
Expenses	109,695	72,029	133,369	1,857	119,551	104,404	-	540,905	483,392
Net commission	64,980	46,459	47,112	(4,847)	19,289	31,674	-	204,667	166,099
	15,697	12,024	89,196	7,842	(32,558)	137,492	-	229,693	84,291
Investment income								697,643	406,099
Rental income								47,002	54,076
Return on bank deposits								37,934	33,591
Other income / (charges)								4,345	(5,899)
General and administration expenses								(51,969)	(30,407)
Share of profit of associates								55,082	35,743
								790,037	493,203
Loss from window takaful operations								(1,633)	-
<b>Profit before tax</b>								<b>1,018,097</b>	<b>577,494</b>
Provision for taxation - current								(178,769)	(69,082)
- prior								(28,227)	-
- deferred								(6,328)	(2,911)
<b>Profit for the period</b>								<b>(213,324)</b>	<b>(71,993)</b>
								<b>804,773</b>	<b>505,501</b>
----- (Rupees) -----									
<b>Earnings per share of Rs.10 each - basic and diluted</b>								<b>5.13</b>	<b>3.22</b>

Certified True Copy  
For Jubilee General Insurance Co Ltd  
  
Company Secretary

