

Jubilee

GENERAL INSURANCE

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

October 21, 2015

Subject: Financial Results for the Nine Months ended September 30, 2015

Dear Sir,

We have to inform you that the Board of Directors of our company in its meeting held on October 21, 2015 at 10:00 a.m. at Karachi, recommended the following:

(i) **CASH DIVIDEND**

NIL

(ii) **BONUS SHARES**

NIL

The financial results of the Company are as follows:

	NINE MONTHS ENDED 30 TH SEPTEMBER	
	2015	2014
(Rs. in'000).....	
Profit before taxation	1,401,091	863,811
Profit after taxation	1,107,389	766,757

No interim Cash dividend or Bonus shares have been declared. A copy of un-audited Profit and Loss Account of our Company is enclosed.

We will be sending you 200 copies of the printed Nine Months accounts for distribution amongst the members of the Exchange.

Yours truly,
For Jubilee General Insurance Company Ltd.

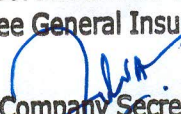
Fahad Alam
Company Secretary

Encl: As stated above.

JUBILEE GENERAL INSURANCE COMPANY LIMITED
INTERIM CONDENSED PROFIT AND LOSS ACCOUNT (UNAUDITED)
FOR THE NINE MONTHS PERIOD ENDED 30 SEPTEMBER 2015

	Three months period ended 30 September							2015 Aggregate	2014 Aggregate
	Fire and property	Marine, aviation and transport	Motor	Liability	Accident and health	Others	Treaty		
(Rupees in '000)									
Revenue account									
Net premium revenue	216,598	113,372	272,811	4,708	210,178	205,146	-	1,022,813	863,159
Less:									
Net claims	136,550	24,905	103,194	(225)	188,025	58,535	-	510,984	530,269
Expenses	57,158	29,929	71,988	1,242	55,474	54,136	-	269,927	230,079
Net commission	31,084	19,483	27,094	(2,887)	10,461	21,062	-	106,298	88,673
Underwriting result	(8,194)	39,055	70,534	6,578	(43,782)	71,413	-	135,604	14,138
Investment income								190,782	224,151
Rental income								23,043	19,656
Return on bank deposits								20,455	14,391
Other (charges)/income								(1,195)	3,931
General and administration expenses								(15,066)	(8,991)
Share of profit of an associate								29,435	19,041
								247,454	272,179
Loss from Window Takaful Operations								(63)	-
Profit before tax								382,995	286,317
Provision for taxation - current								(77,968)	(27,911)
- deferred								(2,410)	2,850
Profit after tax								(80,378)	(25,061)
								302,617	261,256

	Nine months period ended 30 September							2015 Aggregate	2014 Aggregate
	Fire and property	Marine, aviation and transport	Motor	Liability	Accident and health	Others	Treaty		
(Rupees in '000)									
Revenue account									
Net premium revenue	633,194	386,921	779,314	11,762	664,206	601,649	-	3,077,046	2,706,915
Less:									
Net claims	362,774	167,942	340,020	1,977	535,771	181,468	-	1,589,952	1,640,243
Expenses	166,853	101,958	205,357	3,099	175,025	158,540	-	810,832	713,471
Net commission	96,065	65,943	74,206	(7,734)	29,750	52,736	-	310,966	254,772
Underwriting result	7,502	51,078	159,731	14,420	(76,340)	208,905	-	365,296	98,429
Investment income								888,425	630,250
Rental income								70,045	73,732
Return on bank deposits								58,389	47,982
Other income/(charges)								3,150	(1,968)
General and administration expenses								(67,035)	(39,398)
Share of profit of an associate								84,517	54,784
								1,037,491	765,382
Loss from Window Takaful Operations								(1,696)	-
Profit before tax								1,401,091	863,811
Provision for taxation - current								(256,737)	(96,993)
- prior								(28,227)	-
- deferred								(8,738)	(61)
Profit after tax								(293,702)	(97,054)
								1,107,389	766,757
Earnings per share of Rs.10 each - basic and diluted								Rupees 7.06	4.89

Certified True Copy
For Jubilee General Insurance Co Ltd

Company Secretary

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