

Jubilee

GENERAL INSURANCE

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

February 11, 2016

Subject: Financial Results for the year ended December 31, 2015

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on February 11, 2016 at 10:00 a.m. at Karachi, recommended the following:

(i) **CASH DIVIDEND**

A final Cash Dividend for the year ended December 31, 2015 at Rs.3.00 per share i.e. 30%. This is in addition to the Interim Dividend already paid at Rs.1.50 per share i.e. 15%, making a total Cash Dividend of Rs.4.50 per share i.e. 45% during the year.

(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 18, 2016.

The financial results of the Company are as follows:

| | 2015 | 2014 |
|--|---------------------------|-------------------------|
| | ----- (Rs. in '000) ----- | |
| Profit before Tax | 1,713,283 | 1,269,822 |
| Taxation - net | (360,633) | (190,703) |
| Profit after Tax | <u>1,352,650</u> | <u>1,079,119</u> |
| Other Comprehensive Income | 4,794 | 2,955 |
| Add: Unappropriated profit from Previous year | 26,414 | 21,980 |
| Available for appropriation | <u><u>1,383,858</u></u> | <u><u>1,104,054</u></u> |
| Earnings per share of Rs.10/= each | Rupees <u>8.62</u> | <u>6.88</u> |

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To be appropriated as follows:-

| | 2015 | 2014 |
|--|------------------|------------------|
| | (Rs. in '000) | |
| Transfer to special reserve | 300,000 | 100,000 |
| Transfer to general reserve | 350,000 | 350,000 |
| Final Cash Dividend at 30% (2014: 40%) | 470,730 | 627,640 |
| Interim Cash Dividend @ 15% already paid (2014: NIL) | 235,365 | - |
| Issue of Bonus Shares NIL (2014: NIL) | - | - |
| Unappropriated profit carried forward | 27,763 | 26,414 |
| | 1,383,858 | 1,104,054 |

The Profit and Loss Account of the Company is enclosed.

The Annual General Meeting (AGM) of the Company will be held on Monday April 25, 2016 at 9:00 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 19, 2016 to April 25, 2016 (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 18, 2016 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 TRE Certificate Holders of the Exchange 21 days before the date of AGM.

Yours faithfully,
For Jubilee General Insurance Company Limited

Fahad Alam
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 2015

| | Fire and property | Marine, aviation and transport | Motor | Liability | Accident and health | Others | Treaty | 2015 Aggregate | 2014 Aggregate |
|---|-------------------|--------------------------------|----------------|---------------|---------------------|----------------|----------|------------------|------------------|
| | (Rupees in '000) | | | | | | | | |
| Revenue account | | | | | | | | | |
| Net premium revenue | 848,668 | 509,269 | 1,067,460 | 16,727 | 905,317 | 803,367 | - | 4,150,808 | 3,644,630 |
| Less: | | | | | | | | | |
| Net claims | 464,650 | 226,776 | 487,671 | 2,242 | 748,444 | 244,598 | - | 2,174,381 | 2,082,704 |
| Expenses | 221,828 | 133,114 | 279,016 | 4,372 | 236,635 | 209,987 | - | 1,084,952 | 957,122 |
| Net commission | 128,145 | 88,459 | 103,589 | (10,437) | 40,530 | 73,465 | - | 423,751 | 329,657 |
| Underwriting result | 34,045 | 60,920 | 197,184 | 20,550 | (120,292) | 275,317 | - | 467,724 | 275,147 |
| Net investment income | | | | | | | | 1,052,195 | 803,088 |
| Rental income - net | | | | | | | | 94,353 | 99,119 |
| Return on bank deposits | | | | | | | | 73,084 | 63,985 |
| Other income / (loss) - net | | | | | | | | 6,335 | (2,685) |
| General and administration expenses | | | | | | | | (79,575) | (51,085) |
| Share in profit of associates | | | | | | | | 112,175 | 82,253 |
| | | | | | | | | 1,258,567 | 994,675 |
| Loss from Window Takaful Operations - net off tax | | | | | | | | (13,008) | - |
| | | | | | | | | 1,713,283 | 1,269,822 |
| Taxation - net | | | | | | | | (360,633) | (190,703) |
| Profit after taxation | | | | | | | | 1,352,650 | 1,079,119 |
| Earnings per share of Rs.10 each - basic and diluted | | | | | | | | 8.62 | 6.88 |

Certified True Copy
For Jubilee General Insurance Co Ltd

Company Secretary