

Jubilee

GENERAL INSURANCE

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

October 25, 2016

Subject: Financial Results for the Nine Months ended September 30, 2016

Dear Sir,

We have to inform you that the Board of Directors of our Company in its meeting held on October 25, 2016 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	
	2016	2015
(Rs. in'000).....	
Profit before taxation	1,270,447	1,401,091
Profit after taxation	789,327	1,107,389

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.



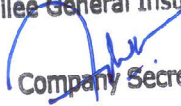
Fahad Alam
Company Secretary

Encl: As stated above.

JUBILEE GENERAL INSURANCE COMPANY LIMITED
INTERIM CONDENSED PROFIT AND LOSS ACCOUNT (UNAUDITED)
FOR THE THREE MONTHS AND NINE MONTHS PERIOD ENDED 30 SEPTEMBER 2016

	Three months period ended 30 September							2016 Aggregate	2015 Aggregate
	Fire and property	Marine, aviation and transport	Motor	Liability	Accident and health	Others	Treaty		
	(Rupees in '000)								
Revenue account									
Net premium revenue	248,615	104,688	326,792	4,027	236,652	133,821	-	1,054,595	1,022,813
Less:									
Net claims	84,982	60,867	144,466	931	159,931	46,700	-	497,877	510,984
Expenses	68,028	27,195	87,353	1,058	62,859	34,958	-	281,451	269,927
Net commission	30,055	25,159	32,412	(2,781)	13,781	4,793	-	103,419	106,298
Underwriting result	65,550	(8,533)	62,561	4,819	81	47,370	-	171,848	135,604
Investment income								212,966	190,782
Rental income								20,675	23,043
Return on bank deposits								38,105	20,455
Other charges								(116)	(1,195)
General and administration expenses								(19,092)	(15,000)
Share of profit of associates								29,150	29,435
Profit / (loss) from Window Takaful Operations								281,688	247,454
Profit before tax								3,913	(63)
Provision for taxation - current								(147,397)	(77,968)
- deferred								(4,772)	(2,410)
Profit after tax								(152,169)	(80,378)
								305,280	302,617

	Nine months period ended 30 September							2016 Aggregate	2015 Aggregate
	Fire and property	Marine, aviation and transport	Motor	Liability	Accident and health	Others	Treaty		
	(Rupees in '000)								
Revenue account									
Net premium revenue	612,926	362,007	953,641	13,090	719,232	448,716	-	3,109,612	3,077,046
Less:									
Net claims	352,099	146,875	403,570	4,579	547,189	136,710	-	1,591,022	1,589,952
Expenses	180,253	106,461	280,452	3,850	211,510	131,900	-	914,492	810,832
Net commission	95,814	64,886	95,742	(7,825)	38,146	29,705	-	316,468	310,966
Underwriting result	(15,240)	43,785	173,877	12,486	(77,619)	150,341	-	287,630	365,296
Investment income								801,209	888,425
Rental income								61,679	70,045
Return on bank deposits								78,774	58,389
Other income								549	3,150
General and administration expenses								(55,252)	(67,035)
Share of profit of associates								89,900	84,517
Profit / (Loss) from Window Takaful Operations								976,859	1,037,491
Profit before tax								5,358	(1,090)
Provision for taxation - current								(428,375)	(284,964)
- deferred								(52,745)	(8,738)
Profit after tax								(481,120)	(293,702)
								789,327	1,107,389
Earnings per share of Rs.10 each - basic and diluted								Rupees 5.03	7.06

Certified True Copy
For Jubilee General Insurance Co Ltd

Company Secretary

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