

*Mr. Hafiz
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11/11/17*

Mr. Hafiz Maqsood Munshi
Manager
Compliance & Securities Compliance – RAD
Pakistan Stock Exchange Limited
Stock Exchange Building,
Stock Exchange Road,
Karachi - 74000

October 31, 2017

Subject: Financial Results for the Quarter ended September 30, 2017

Dear Sir,

We refer your letter No.PSX/Gen-7310 dated October 30, 2017, on the above subject. We are in process of compiling a detailed explanation on the matter and will send it to you on or before Friday, November 3, 2017.

As advised please find attached complete financial results, as advised in your letter.

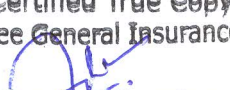
Regards,

Fahad Alam
Company Secretary

JUBILEE GENERAL INSURANCE COMPANY LIMITED
INTERIM CONDENSED PROFIT AND LOSS ACCOUNT (UNAUDITED)
FOR THE THREE MONTHS AND NINE MONTHS PERIOD ENDED 30 SEPTEMBER 2017

	Three months period ended 30 September							2017 Aggregate	2016 Aggregate
	Fire and property	Marine, aviation and transport	Motor	Liability	Accident and health	Others	Treaty		
(Rupees in '000)									
Revenue account									
Net premium revenue	221,180	140,557	331,142	3,687	334,506	138,979	-	1,170,051	1,054,595
Less:									
Net claims	103,524	72,607	117,389	2,865	247,883	90,891	-	635,159	497,877
Expenses	62,743	38,124	91,808	963	84,872	42,972	-	321,482	281,451
Net commission	30,824	23,893	32,382	(2,906)	16,279	1,591	-	102,063	103,419
Underwriting result	<u>24,089</u>	<u>5,933</u>	<u>89,563</u>	<u>2,765</u>	<u>(14,528)</u>	<u>3,525</u>	<u>-</u>	<u>111,347</u>	<u>171,848</u>
Investment income								89,230	212,966
Rental income								20,665	20,675
Return on bank deposits								24,642	38,105
Other income / (charges)								1,271	(116)
General and administration expenses								(9,661)	(19,092)
Share of profit of associates								38,989	29,150
Profit from Window Takaful Operations								165,136	281,688
Profit before tax								<u>18,931</u>	<u>7,922</u>
Provision for taxation - current								(106,334)	(151,406)
- deferred								3,932	(4,772)
Profit after tax								<u>(102,402)</u>	<u>(156,178)</u>
Earnings per share of Rs.10 each - basic and diluted								<u>1.07</u>	<u>1.69</u>

	Nine months period ended 30 September							2017 Aggregate	2016 Aggregate
	Fire and property	Marine, aviation and transport	Motor	Liability	Accident and health	Others	Treaty		
(Rupees in '000)									
Revenue account									
Net premium revenue	675,756	410,602	988,789	10,375	914,088	462,809	-	3,462,419	3,109,612
Less:									
Net claims	321,551	150,500	396,998	2,789	660,143	303,220	-	1,835,201	1,591,022
Expenses	200,866	122,050	293,914	3,084	271,710	137,568	-	1,029,192	914,492
Net commission	99,124	70,163	98,593	(8,642)	44,402	6,940	-	310,580	316,468
Underwriting result	<u>54,214</u>	<u>67,889</u>	<u>199,284</u>	<u>13,144</u>	<u>(62,167)</u>	<u>15,081</u>	<u>-</u>	<u>287,446</u>	<u>287,630</u>
Investment income								680,860	801,209
Rental income								64,056	61,679
Return on bank deposits								63,608	78,774
Other income								1,402	549
General and administration expenses								(54,353)	(55,252)
Share of profit of associates								125,992	89,900
Profit from Window Takaful Operations								881,565	976,859
Profit before tax								<u>47,454</u>	<u>10,663</u>
Provision for taxation - current								(447,017)	(433,080)
- deferred								26,158	(52,745)
Profit after tax								<u>(420,859)</u>	<u>(485,825)</u>
Earnings per share of Rs.10 each - basic and diluted								<u>4.41</u>	<u>4.37</u>

Certified True Copy
For Jubilee General Insurance Co Ltd

Company Secretary