

Jubilee

GENERAL INSURANCE

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

February 06, 2019

Subject: Financial Results for the year ended December 31, 2018

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on February 05, 2019 at 10:00 a.m. at Karachi, recommended the following:

(i) **CASH DIVIDEND**

A final Cash Dividend for the year ended December 31, 2018 at Rs.4 per share i.e. 40%.

(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 16, 2019.

The financial results of the Company are as follows:

	<u>2018</u>	<u>2017</u> (Restated)
	------(Rs. in '000)-----	
Profit before Tax	1,631,278	1,664,304
Taxation - net	(564,973)	(547,319)
Profit after Tax	<u>1,066,305</u>	<u>1,116,985</u>
Other Comprehensive Income and Profit not available for appropriation	(44,100)	(60,752)
Add: Unappropriated profit from previous year	43,213	8,766
Available for appropriation	<u><u>1,065,418</u></u>	<u><u>1,064,999</u></u>
Earnings per share of Rs.10/= each	Rupees <u>5.91</u>	<u>6.19</u>

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To be appropriated as follows:-

	2018	2017
	<u>-----(Rs. in '000)-----</u>	
Transfer to special reserve	200,000	200,000
Transfer to general reserve	100,000	100,000
Final Cash Dividend at 40% (2017: 40%)	721,786	721,786
Unappropriated profit carried forward	43,632	43,213
	<u><u>1,065,418</u></u>	<u><u>1,064,999</u></u>

The Profit and Loss Account of the Company is enclosed.

The Annual General Meeting (AGM) of the Company will be held on Tuesday April 23, 2019 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 17, 2019 to April 23, 2019 (both days inclusive). Transfers received at THK Associates (Pvt) Ltd, 1st Floor, 40-C, Block-6, PECHS, Karachi at the close of business on April 16, 2019 will be treated in time for the purpose of above entitlement to the transferees.

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 2018

	2018	2017 (Restated)
	(Rupees in '000)	
Net insurance premium	4,922,929	4,610,717
Net Insurance claims	2,691,068	2,450,107
Net Commission and other acquisition costs	413,589	391,738
Insurance claims and acquisition expenses	3,104,657	2,841,845
Management Expenses	1,606,545	1,360,183
Underwriting results	211,727	408,689
Investment income	1,019,544	879,213
Rental income	87,885	84,017
Other income	99,662	83,383
Other expenses	(70,017)	(65,246)
Results of operating activities	1,348,801	1,390,056
Share of profit of associates	200,066	214,139
Profit from Window Takaful Operations	82,411	60,109
Profit before tax	1,631,278	1,664,304
Income tax expense	(564,973)	(547,319)
Profit after tax	1,066,305	1,116,985
Earnings (after tax) per share - Rupees	5.91	6.19

Certified True Copy
For Jubilee General Insurance Co Ltd


Company Secretary

