

Jubilee

GENERAL INSURANCE

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

August 22, 2019

Dear Sir,

FINANCIAL RESULT FOR THE HALF YEAR ENDED JUNE 30, 2019

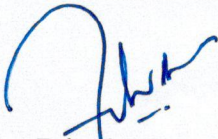
We have to inform you that the Board of Directors of our Company in their meeting held on Thursday, August 22, 2019 at 10:00 a.m. at Karachi, have approved the un-audited accounts of the Company for the half year ended June 30, 2019.

The financial results of the Company are as follows:

	HALF YEAR ENDED 30 TH JUNE	
	2019	2018
	(Rupees in '000')	
Profit before taxation	671,198	743,603
Profit after taxation	477,347	467,450

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

Yours truly,
For Jubilee General Insurance Company Limited

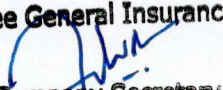


Fahad Alam
Company Secretary

Encl: As stated above.

JUBILEE GENERAL INSURANCE COMPANY LIMITED
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE THREE MONTHS AND SIX MONTHS PERIOD ENDED JUNE 30, 2019

	<u>Three months period ended</u>		<u>Six months period ended</u>	
	<u>June 30, 2019</u>	<u>June 30, 2018</u>	<u>June 30, 2019</u>	<u>June 30, 2018</u>
	----- (Rupees in '000) -----			
Net insurance premium	1,309,674	1,196,160	2,614,781	2,502,864
Net insurance claims	669,053	834,291	1,355,615	1,582,157
Net commission and other acquisition costs	94,242	112,387	184,940	214,163
Insurance claims and acquisition expenses	763,295	946,678	1,540,555	1,796,320
Management expenses	428,203	419,751	877,467	836,715
Underwriting results	<u>118,176</u>	<u>(170,269)</u>	<u>196,759</u>	<u>(130,171)</u>
Investment income	39,042	227,850	281,646	667,894
Rental income	9,978	22,539	26,146	45,117
Other income	49,664	22,647	82,857	49,015
Other expenses	(9,512)	(25,441)	(24,847)	(41,512)
Results of operating activities	<u>207,348</u>	<u>77,326</u>	<u>562,561</u>	<u>590,343</u>
Share of profit of associates	22,226	43,570	51,194	108,110
Profit from Window Takaful Operations	29,625	25,074	57,443	45,150
Profit before tax	<u>259,199</u>	<u>145,970</u>	<u>671,198</u>	<u>743,603</u>
Income tax expense - Current	(112,680)	(117,799)	(225,849)	(271,683)
- Deferred	37,201	21,074	31,998	(4,470)
	(75,479)	(96,725)	(193,851)	(276,153)
Profit after tax	<u>183,720</u>	<u>49,245</u>	<u>477,347</u>	<u>467,450</u>
Earnings (after tax) per share - Rupees	<u>1.02</u>	<u>0.27</u>	<u>2.65</u>	<u>2.59</u>

Certified True Copy
For Jubilee General Insurance Co Ltd

Company Secretary

2