

Jubilee

GENERAL INSURANCE

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

October 22, 2019

Subject: Financial Results for the Nine Months ended September 30, 2019

Dear Sir,

We have to inform you that the Board of Directors of our Company in its meeting held on October 22, 2019 at 10:00 a.m. at Karachi, recommended the following:

(i) **CASH DIVIDEND**

NIL

(ii) **BONUS SHARES**

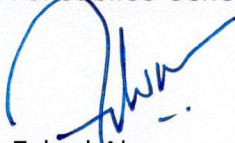
NIL

The financial results of the Company are as follows:

	NINE MONTHS ENDED 30 TH SEPTEMBER	
	2019	2018
(Rs. in'000).....	
Profit before taxation	1,009,448	1,173,898
Profit after taxation	722,747	761,048

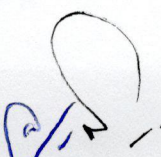
No interim Cash dividend or Bonus shares have been declared. A copy of un-audited Profit and Loss Account of our Company is enclosed.

Yours truly,
For Jubilee General Insurance Company Ltd.



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 NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2019

	<u>Three months period ended</u>		<u>Nine months period ended</u>	
	<u>September 30,</u> <u>2019</u>	<u>September 30,</u> <u>2018</u>	<u>September 30,</u> <u>2019</u>	<u>September 30,</u> <u>2018</u>
	----- (Rupees in '000) -----		----- (Rupees in '000) -----	
Net insurance premium	1,347,845	1,230,753	3,962,626	3,733,617
Net insurance claims	732,104	612,171	2,087,719	2,194,328
Net commission and other acquisition costs	99,029	103,975	283,969	318,138
Insurance claims and acquisition expenses	831,133	716,146	2,371,688	2,512,466
Management expenses	395,501	363,958	1,272,968	1,200,673
Underwriting results	121,211	150,649	317,970	20,478
Investment income	107,384	189,703	389,030	857,597
Rental Income	12,113	21,931	38,259	67,048
Other income	31,625	20,890	114,482	69,905
Other expenses	(11,965)	(12,650)	(36,812)	(54,162)
Results of operating activities	260,368	370,523	822,929	960,866
Share of profit of associates	43,786	42,446	94,980	150,556
Profit from Window Takaful Operations	34,096	17,326	91,539	62,476
Profit before tax	338,250	430,295	1,009,448	1,173,898
Income tax expense - Current	(101,527)	(133,497)	(327,376)	(405,180)
- Deferred	8,677	(3,200)	40,675	(7,670)
	(92,850)	(136,697)	(286,701)	(412,850)
Profit after tax	245,400	293,598	722,747	761,048
Earnings (after tax) per share - Rupees	1.36	1.63	4.01	4.22

Certified True Copy
For Jubilee General Insurance Co Ltd


Company Secretary

