

Jubilee

GENERAL INSURANCE

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

February 04, 2020

Subject: Financial Results for the year ended December 31, 2019

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on February 04, 2020 at 10:00 a.m. at Karachi, recommended the following:

(i) **CASH DIVIDEND**

A final Cash Dividend for the year ended December 31, 2019 at Rs.3 per share i.e. 30%.

(ii) **BONUS SHARES**

It has been recommended by the Board of Directors to issue Bonus Shares in the proportion of 10 (Ten) shares for every 100 (Hundred) shares held i.e. 10%.

The above entitlement will be paid to the shareholders whose names will appear in the register of members at the close of business on March 24, 2020.

The financial results of the Company are as follows:

	<u>2019</u>	<u>2018</u>
	------(Rs. in '000)-----	
Profit before Tax	1,725,016	1,631,278
Taxation - net	(500,731)	(564,973)
Profit after Tax	<u>1,224,285</u>	<u>1,066,305</u>
Other Comprehensive Income and adjustment of profit not available for appropriation	(81,362)	(44,100)
Add: Unappropriated profit from previous year	43,632	43,213
Available for appropriation	<u><u>1,186,555</u></u>	<u><u>1,065,418</u></u>
Earnings per share of Rs.10/= each	<u><u>6.78</u></u>	<u><u>5.91</u></u>

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To be appropriated as follows:-

	2019	2018
	------(Rs. in '000)-----	
Transfer to special reserve	200,000	200,000
Transfer to general reserve	150,000	100,000
Final Cash Dividend at 30% (2018: 40%)	541,340	721,786
Issue of Bonus Shares 10% (2018: NIL)	180,446	-
Unappropriated profit carried forward	114,769	43,632
	<u>1,186,555</u>	<u>1,065,418</u>

The Profit and Loss Account of the Company is enclosed.

The Annual General Meeting (AGM) of the Company will be held on Tuesday March 31, 2020 at 9:30 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 March 25, 2020 to March 31, 2020 (both days inclusive). Transfers received at THK Associates (Pvt) Ltd, 1st Floor, 40-C, Block-6, PECHS, Karachi at the close of business on March 24, 2020 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

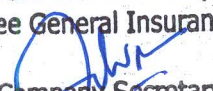


c.c.to: The Commissioner
Securities & Exchange Commission of Pakistan
NIC Building, Jinnah Avenue, Blue Area,
Islamabad



JUBILEE GENERAL INSURANCE COMPANY LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED DECEMBER 31, 2019

	2019	2018
	(Rupees in '000)	
Net insurance premium	5,279,188	4,922,929
Net insurance claims	2,827,884	2,691,068
Net commission expense / acquisition cost	376,049	413,589
Insurance claims and acquisition expenses	3,203,933	3,104,657
Management expenses	1,702,929	1,606,545
Underwriting results	372,326	211,727
Investment income	949,909	1,019,544
Rental income	51,359	87,885
Other income	145,230	99,662
Other expenses	(53,298)	(70,017)
Results of operating activities	1,465,526	1,348,801
Share of profit of associates	134,701	200,066
Profit from Window Takaful Operations - Operator's Fund	124,789	82,411
Profit before tax	1,725,016	1,631,278
Taxation - net	(500,731)	(564,973)
Profit after tax	1,224,285	1,066,305
Earnings (after tax) per share - Rupees	6.78	5.91

Certified True Copy
For Jubilee General Insurance Co Ltd

Company Secretary

