

Jubilee

GENERAL INSURANCE

The General Manager
Pakistan Stock Exchange Ltd.
Stock Exchange Building,
Stock Exchange Road,
Karachi

April 21, 2020

Dear Sir,

FINANCIAL RESULTS FOR THE THREE MONTHS ENDED MARCH 31, 2020

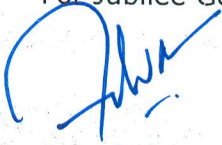
We have to inform you that the Board of Directors of our company in their meeting held on Tuesday the April 21, 2020 at 10:00 a.m. at Karachi, have approved the un-audited accounts of the Company for the three months ended March 31, 2020.

The financial results of the Company are as follows:

	THREE MONTHS ENDED 31 ST MARCH	
	2020	2019
	(Rupees in '000)	
Profit before taxation	356,965	411,998
Profit after taxation	258,304	293,626

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 PERIOD ENDED MARCH 31, 2020

	Three months period ended	
	March 31, 2020	March 31, 2019
	----- (Rupees in '000) -----	
Net insurance premium	1,315,436	1,305,107
Net insurance claims	783,792	686,562
Net commission and other acquisition costs	95,226	90,698
Insurance claims and acquisition expenses	879,018	777,260
Management expenses	445,336	449,264
Underwriting results	(8,918)	78,583
Investment income	214,751	242,604
Rental Income	13,171	16,168
Other income	46,063	33,193
Other expenses	(10,527)	(15,335)
Results of operating activities	254,540	355,213
Share of profit of associates	54,615	28,968
Profit from Window Takaful Operations	47,810	27,817
Profit before tax	356,965	411,998
Income tax expense - Current	(145,354)	(113,169)
- Deferred	46,693	(5,203)
	(98,661)	(118,372)
Profit after tax	258,304	293,626
Earnings (after tax) per share - Rupees	1.43	1.63

Certified True Copy
For Jubilee General Insurance Co Ltd


Company Secretary



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