

# Jubilee

GENERAL INSURANCE

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

August 20, 2020

## FINANCIAL RESULT FOR THE HALF YEAR ENDED JUNE 30, 2020

Dear Sir,

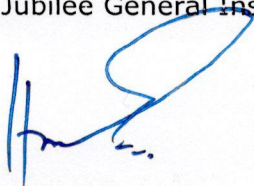
We have to inform you that the Board of Directors of our company in their meeting held on Thursday, August 20, 2020 at 10:00 a.m. at Karachi, have approved the un-audited accounts of the Company for the half year ended June 30, 2020:

The financial results of the Company are as follows:

	HALF YEAR ENDED 30 <sup>TH</sup> JUNE	
	2020	2019
	(Rs. In '000')	
Profit before taxation	793,913	671,198
Profit after taxation	563,362	477,347

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.



Hassan Khan  
Managing Director and Chief Executive

Encl: As stated above.

Nawis  
Q.

JUBILEE GENERAL INSURANCE COMPANY LIMITED  
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)  
FOR THE THREE MONTHS AND SIX MONTHS PERIOD ENDED JUNE 30, 2020

	Three months period ended		Six months period ended	
	June 30, 2020	June 30, 2019	June 30, 2020	June 30, 2019
	----- (Rupees in '000) -----		----- (Rupees in '000) -----	
Net insurance premium	1,147,148	1,309,674	2,462,585	2,614,781
Net insurance claims	618,670	669,053	1,402,463	1,355,615
Net commission and other acquisition costs	82,797	94,242	178,023	184,940
Insurance claims and acquisition expenses	701,467	763,295	1,580,486	1,540,555
Management expenses	379,413	428,203	824,749	877,467
<b>Underwriting results</b>	66,268	118,176	57,350	196,759
Net investment income	357,058	39,042	571,809	281,646
Rental income	18,878	9,978	32,049	26,146
Other income	22,265	49,664	68,328	82,857
Other expenses	(19,154)	(9,512)	(29,681)	(24,847)
<b>Results of operating activities</b>	445,315	207,348	699,855	562,561
Share of (loss) / profit of associates	(12,422)	22,226	42,193	51,194
Profit from Window Takaful Operations	4,054	29,625	51,865	57,443
<b>Profit before tax</b>	436,947	259,199	793,913	671,198
Income tax expense - Current	(127,518)	(112,680)	(272,872)	(225,849)
- Deferred	(4,372)	37,201	42,321	31,998
	(131,890)	(75,479)	(230,551)	(193,851)
<b>Profit after tax</b>	305,057	183,720	563,362	477,347
Earnings (after tax) per share - Rupees	1.54	0.93	2.84	2.40

For & on behalf of  
Jubilee General Insurance Co Ltd

Managing Director

*Nawaz*