

# Jubilee

LIFE INSURANCE

Ref : JLI/CO.SEC./PSX-KSE/2017/430

August 24, 2017

The General Manager  
Pakistan Stock Exchange Limited  
Stock Exchange Building  
Stock Exchange Road  
Karachi  
UAN Fax # 111 573 329

**Subject: FINANCIAL RESULTS FOR THE HALF YEAR ENDED JUNE 30, 2017**

Dear Sir,

We have to inform you that the Board of Directors of Jubilee Life Insurance Company Limited in their 113th Board meeting held on August 24, 2017 at 09.00 a.m. at Head Office Jubilee Life Insurance Building, M.T. Khan Road, Karachi, recommended the following:

i) **CASH DIVIDEND**

Interim cash dividend for the year 2017 at Rs.3.00 per share i.e @ 30%.

The Share Transfer Books of the Company will remain closed from September 20, 2017 to September 26, 2017 (both days inclusive). Transfers received in order by our Register, M/s Central Depository Company of Pakistan Limited, CDC Share Registrar Service, CDC House, 99-B, Block - B, SMCHS, Main Shara-e- Faisal, Karachi - 74000, at the close of business on September 19, 2017 will be treated in time for the purpose of above entitlement to the transferees.

A Copy of the Condensed Interim Profit and Loss Account (un-audited) for the Half Year ended June 30, 2017 is enclosed.

ii) **BONUS SHARES**

**NIL**

iii) **RIGHT SHARES**

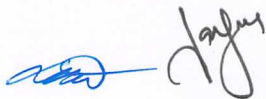
**NIL**

**ANY OTHER ENTITLEMENT/ CORPORATE ACTION**

**NIL**

**ANY OTHER PRICE- SENSITIVE INFORMATION**

Pursuant to the intention of International Finance Corporation to divest its shareholding in The First Microfinance Bank Limited ("FMFB"), the Board of Directors of Jubilee Insurance Company Limited ("JLICL") have passed a resolution authorizing JLICL to evaluate this potential opportunity of investment and in this regard to seek the approval of the State Bank of Pakistan for conducting a financial due diligence of FMFB.



# Jubilee

LIFE INSURANCE

## FINANCIAL RESULTS

The financial results of the Company are as follows:

	For the Half Year ended		For the Quarter ended	
	June 30, 2017	June 30, 2016	June 30, 2017	June 30, 2016
	----- Un-audited -----		----- Un-audited -----	
	----- Rupees Million -----			
<b><u>REVENUE</u></b>				
Premium/Contribution revenues net of reinsurance/retakaful	20,621.14	16,962.86	10,153.87	9,456.90
Investment income & other income	2,238.44	5,409.07	62.99	3,892.03
	<b>22,859.58</b>	<b>22,371.93</b>	<b>10,216.86</b>	<b>13,348.93</b>
<b><u>EXPENSES</u></b>				
Claims net of reinsurance / retakaful including Movement in Policyholders' liability / Technical reserves	15,909.56	16,694.98	6,589.00	9,975.94
Management expenses	5,220.24	4,134.02	2,701.58	2,411.98
	<b>21,129.80</b>	<b>20,829.00</b>	<b>9,290.58</b>	<b>12,387.92</b>
Surplus before tax in Revenue Account	<b>1,729.78</b>	<b>1,542.93</b>	<b>926.28</b>	<b>961.02</b>
Surplus transferred to profit and loss account	1,005.00	1,200.00	380.00	725.00
Profit & loss account before appropriation of surplus to shareholders	653.35	88.61	601.20	32.34
<b>Profit before tax as per profit &amp; loss account</b>	<b>1,658.35</b>	<b>1,288.61</b>	<b>981.20</b>	<b>757.34</b>
Income tax	(619.78)	(480.15)	(403.97)	(324.02)
<b>Profit after tax as per profit &amp; loss account</b>	<b>1,038.58</b>	<b>808.45</b>	<b>577.23</b>	<b>433.32</b>
<b>Basic and Diluted Earnings per share (Rupees)</b>	<b>13.09</b>	<b>10.19</b>	<b>7.28</b>	<b>5.46</b>

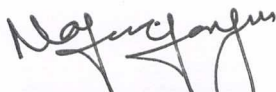
We hereby confirm that there is no observation/qualification of the auditors while reviewing the Condensed Interim Financial Information for the half year ended June 30, 2017.

We will be sending you 200 copies of printed accounts for distribution amongst the members of the Exchange in due course of time.

Thanking you,

Yours truly

**FOR JUBILEE LIFE INSURANCE COMPANY LIMITED**

  
NAJAM UL HASSAN JANJUA  
COMPANY SECRETARY

