

Jubilee

LIFE INSURANCE

Ref : JLI/CO.SEC./PSX-KSE/2017/481

October 27, 2017

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

Subject: CONDENSED INTERIM FINANCIAL RESULTS FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2017

Dear Sir,

We have to inform you that the Board of Directors of Jubilee Life Insurance Company Limited in their 115th Board meeting held on October 26, 2017 at 2.00 p.m. at 3rd Floor, Head Office, 74/1-A, Lalazar, M.T. Khan Road, Karachi, recommended the following:

- | | |
|--|------------|
| i) <u>CASH DIVIDEND</u> | NIL |
| ii) <u>BONUS SHARES</u> | NIL |
| iii) <u>RIGHT SHARES</u> | NIL |
| <u>ANY OTHER ENTITLEMENT / CORPORATE ACTION</u> | NIL |

ANY OTHER PRICE- SENSITIVE INFORMATION

The Board of Directors of Jubilee Life Insurance Company Limited reviewed the potential opportunity of investment in the shares of First Microfinance Bank Limited (FMFB) and for seeking the approval of the State Bank of Pakistan for conducting a financial due diligence of FMFB. After consideration of various factors, the Board decided not to pursue this matter any further.

FINANCIAL RESULTS

The financial results of the company are as follows:

Jubilee

LIFE INSURANCE

	For the Nine Months Period Ended		For the Quarter Ended	
	30-Sep-17	30-Sep-16	30-Sep-17	30-Sep-16
	-----Unaudited-----	-----Unaudited-----	-----Unaudited-----	-----Unaudited-----
	-----Rupees Million-----			
REVENUE				
Premium/Contribution revenues net of reinsurance/retakaful	31,656.55	24,800.58	11,035.41	7,837.72
Investment income & other income	(3,527.72)	7,993.49	(5,766.16)	2,598.84
	28,128.83	32,794.07	5,269.25	10,436.56
EXPENSES				
Claims net of reinsurance / retakaful including Movement in Policyholders' liability / Technical reserves	17,682.52	24,369.49	1,772.96	7,674.51
Management expenses	7,644.03	6,128.34	2,423.79	2,008.74
	25,326.55	30,497.83	4,196.75	9,683.25
Surplus before tax in Revenue Account	2,802.28	2,296.24	1,072.50	753.32
Surplus transferred to profit and loss account	1,765.00	1,750.00	760.00	550.00
Profit & loss account before appropriation of surplus to shareholders' fund	719.67	221.61	66.32	133.00
Profit before tax as per profit & loss account	2,484.67	1,971.61	826.32	683.00
Income tax	(876.19)	(690.92)	(256.42)	(210.76)
Profit after tax as per profit & loss account	1,608.48	1,280.69	569.90	472.24
Basic and Diluted Earnings per share (Rupees)	20.28	16.14	7.18	5.95

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

