

# Jubilee

GENERAL INSURANCE

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

October 22, 2020

Subject: Financial Results for the Nine Months ended September 30, 2020

Dear Sir,

We have to inform you that the Board of Directors of our Company in its meeting held on October 22, 2020 at 10:00 a.m. at Karachi, recommended the following:

(i) **CASH DIVIDEND**

NIL

(ii) **BONUS SHARES**

NIL

The financial results of the Company are as follows:

NINE MONTHS ENDED 30<sup>TH</sup> SEPTEMBER

	2020	2019
	.....(Rs. in'000).....	
Profit before taxation	1,626,878	1,009,448
Profit after taxation	1,158,132	722,747

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.


Abdul Wahid  
Company Secretary



Encl: As stated above.

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

	Three months period ended		Nine months period ended	
	September 30, 2020	September 30, 2019	September 30, 2020	September 30, 2019
	----- (Rupees in '000) -----		----- (Rupees in '000) -----	
Net insurance premium	1,204,354	1,347,845	3,666,939	3,962,626
Net insurance claims	891,638	732,104	2,294,101	2,087,719
Net commission and other acquisition costs	83,248	99,029	261,271	283,969
Insurance claims and acquisition expenses	974,886	831,133	2,555,372	2,371,688
Management expenses	363,027	395,501	1,187,776	1,272,968
<b>Underwriting results</b>	<b>(133,559)</b>	<b>121,211</b>	<b>(76,209)</b>	<b>317,970</b>
Investment income	795,109	107,384	1,366,918	389,030
Rental Income	21,054	12,113	53,103	38,259
Other income	21,437	31,625	89,765	114,482
Other expenses	(20,121)	(11,965)	(49,802)	(36,812)
<b>Results of operating activities</b>	<b>683,920</b>	<b>260,368</b>	<b>1,383,775</b>	<b>822,929</b>
Share of profit of associates	108,616	43,786	150,809	94,980
Profit from Window Takaful Operations	40,429	34,096	92,294	91,539
<b>Profit before tax</b>	<b>832,965</b>	<b>338,250</b>	<b>1,626,878</b>	<b>1,009,448</b>
Income tax expense - Current	(216,062)	(101,527)	(488,934)	(327,376)
- Deferred	(22,133)	8,677	20,188	40,675
	(238,195)	(92,850)	(468,746)	(286,701)
<b>Profit after tax</b>	<b>594,770</b>	<b>245,400</b>	<b>1,158,132</b>	<b>722,747</b>
Earnings (after tax) per share - Rupees	3.00	1.24	5.83	3.64

**Certified True Copy**  
**For Jubilee General Insurance Co Ltd**  
  
**Company Secretary**