

# Jubilee

GENERAL INSURANCE

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

October 26, 2021

Subject: Financial Results for the Nine Months ended September 30, 2021

Dear Sir,

We have to inform you that the Board of Directors of our Company in its meeting held on October 26, 2021 at 11:00 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	
	2021	2020
	.....(Rs. in'000).....	
Profit before taxation	1,854,279	1,626,878
Profit after taxation	1,316,308	1,158.132

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.

**JUBILEE GENERAL INSURANCE COMPANY LIMITED**  
**CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)**  
**FOR THE THREE MONTHS AND NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2021**

	<u>Three months period ended</u>		<u>Nine months period ended</u>	
	<u>September 30,</u>	<u>September 30,</u>	<u>September 30,</u>	<u>September 30,</u>
	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>
	<u>----- (Rupees in '000) -----</u>		<u>----- (Rupees in '000) -----</u>	
Net insurance premium	1,365,748	1,204,354	3,909,746	3,666,939
Net insurance claims	753,625	891,638	2,189,232	2,294,101
Net commission and other acquisition costs	72,517	83,248	239,363	261,271
Insurance claims and acquisition expenses	826,142	974,886	2,428,594	2,555,372
Management expenses	348,233	363,027	1,166,047	1,187,776
<b>Underwriting results</b>	<b>191,372</b>	<b>(133,559)</b>	<b>315,105</b>	<b>(76,209)</b>
Net investment income	300,928	795,109	1,209,758	1,366,918
Rental income	21,899	21,054	62,765	53,103
Other income	38,071	21,437	71,176	89,765
Other expenses	(15,926)	(20,121)	(45,486)	(49,802)
<b>Results of operating activities</b>	<b>536,344</b>	<b>683,920</b>	<b>1,613,318</b>	<b>1,383,775</b>
Share of profit of associates	40,622	108,616	134,500	150,809
Profit from Window Takaful Operations	48,443	40,429	106,461	92,294
<b>Profit before tax</b>	<b>625,409</b>	<b>832,965</b>	<b>1,854,279</b>	<b>1,626,878</b>
Income tax expense - Current	(174,609)	(216,062)	(539,228)	(488,934)
- Deferred	(5,050)	(22,133)	1,257	20,188
	(179,659)	(238,195)	(537,971)	(468,746)
<b>Profit after tax</b>	<b>445,750</b>	<b>594,770</b>	<b>1,316,308</b>	<b>1,158,132</b>
Earnings (after tax) per share - Rupees	<u>2.25</u>	<u>3.00</u>	<u>6.63</u>	<u>5.83</u>

For & on behalf of  
Jubilee General Insurance Co Ltd

  
Managing Director

