

Jubilee

GENERAL INSURANCE

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

February 09, 2022

Subject: Financial Results for the year ended December 31, 2021

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on February 09, 2022 at 10:00 a.m. at Karachi, recommended the following:

(i) **CASH DIVIDEND**

A final Cash Dividend for the year ended December 31, 2021 at Rs. 4.00 per share i.e. 40%.

(ii) **BONUS SHARES**

NIL

The above entitlement will be paid to the shareholders whose names will appear in the register of members at the close of business on March 17, 2022.

The financial results of the Company are as follows:

	2021	2020
	-----	-----
	(Rs. in '000)	(Rs. in '000)
Profit before Tax	2,329,995	2,113,708
Taxation - net	(680,668)	(580,970)
Profit after Tax	<u>1,649,327</u>	<u>1,532,738</u>
Other Comprehensive Income and adjustment of profit not available for appropriation	(5,939)	(27,307)
Add: Unappropriated profit from previous year	225,481	114,769
Available for appropriation	<u><u>1,868,869</u></u>	<u><u>1,620,200</u></u>
Earnings per share of Rs.10/= each	<u>8.31</u>	<u>7.72</u>

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To be appropriated as follows:-

	2021	2020
	------(Rs. in '000)-----	
Transfer to special reserve	500,000	400,000
Transfer to general reserve	300,000	300,000
Final Cash Dividend at 40% (2020: 35%)	793,965	694,719
Issue of Bonus Shares Nil (2020: Nil)	-	-
Unappropriated profit carried forward	274,904	225,481
	<u>1,868,869</u>	<u>1,620,200</u>

The Profit and Loss Account of the Company is enclosed.

The Annual General Meeting (AGM) of the Company will be held on Thursday March 24, 2022 at 09:00 a.m at the registered office of the Company via Zoom link.

The Share Transfer Books of the Company will be closed from March 18, 2022 to March 24, 2022 (both days inclusive). Transfers received at THK Associates (Pvt) Ltd, Plot No. 32-C, Jami Commercial Street 2, D.H.A., Phase VII, Karachi at the close of business on March 17, 2022 will be treated in time for the purpose of above entitlement to the transferees.

Yours faithfully,
For Jubilee General Insurance Company Limited



Abdul Wahid
Company Secretary



c.c.to: The Director
Surveillance, Supervision and Enforcement Department
Securities & Exchange Commission of Pakistan
NIC Building, Jinnah Avenue, Blue Area,
Islamabad



JUBILEE GENERAL INSURANCE COMPANY LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED DECEMBER 31, 2021

	2021	2020
	(Rupees in '000)	
Net insurance premium	5,197,050	4,959,025
Net insurance claims	2,860,391	3,058,182
Net commission expense / acquisition cost	278,942	340,804
Insurance claims and acquisition expenses	3,139,333	3,398,986
Management expenses	1,545,956	1,536,093
Underwriting results	511,761	23,946
Investment income	1,385,277	1,709,685
Rental income	82,161	69,575
Other income	112,808	102,197
Other expenses	(60,586)	(108,855)
Results of operating activities	2,031,421	1,796,548
Share of profit of associates	151,604	189,014
Profit from Window Takaful Operations - Operator's Fund	146,970	128,146
Profit before tax	2,329,995	2,113,708
Taxation - net	(680,668)	(580,970)
Profit after tax	1,649,327	1,532,738
Earnings (after tax) per share - Rupees	8.31	7.72

Certified True Copy
For Jubilee General Insurance Co Ltd


Company Secretary