

Jubilee

GENERAL INSURANCE

The General Manager
Pakistan Stock Exchange Ltd.
Stock Exchange Building,
Stock Exchange Road,
Karachi

August 22, 2022

FINANCIAL RESULT FOR THE HALF YEAR ENDED JUNE 30, 2022

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on Monday, August 22, 2022 at 10:00 a.m. at Karachi, have approved the un-audited accounts of the Company for the half year ended June 30, 2022:

The financial results of the Company are as follows:

	HALF YEAR ENDED 30 TH JUNE	
	2022	2021
	(Rs. In '000')	
Profit before taxation	979,613	1,228,870
Profit after taxation	552,728	870,558

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 SIX MONTHS PERIOD ENDED JUNE 30, 2022

	<u>Three months period ended</u>		<u>Six months period ended</u>	
	<u>June 30,</u>	<u>June 30,</u>	<u>June 30,</u>	<u>June 30,</u>
	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>
	<u>----- (Rupees in '000) -----</u>		<u>----- (Rupees in '000) -----</u>	
Net insurance premium	1,456,803	1,198,381	2,627,574	2,543,999
Net insurance claims	642,270	690,645	1,602,494	1,435,606
Net commission expense / other acquisition cost	71,261	82,105	152,240	166,846
Insurance claims and acquisition expenses	713,531	772,750	1,754,734	1,602,452
Management expenses	469,192	408,032	919,694	817,814
Underwriting results	<u>274,080</u>	<u>17,599</u>	<u>(46,854)</u>	<u>123,733</u>
Net investment income	273,958	377,650	697,751	908,830
Rental income	21,697	22,230	44,757	40,866
Other income	90,012	21,001	154,359	33,105
Other expenses	(16,419)	(10,732)	(23,792)	(29,560)
Results of operating activities	<u>643,328</u>	<u>427,748</u>	<u>826,221</u>	<u>1,076,974</u>
Share of profit of associates	31,656	31,146	68,128	93,878
Profit from Window Takaful Operations	36,462	31,514	85,264	58,018
Profit before tax	<u>711,446</u>	<u>490,408</u>	<u>979,613</u>	<u>1,228,870</u>
Income tax expense - Current	(279,443)	(159,282)	(348,680)	(364,619)
- Prior	(102,761)	-	(102,761)	-
- Deferred	32,161	15,475	24,556	6,307
	<u>(350,043)</u>	<u>(143,807)</u>	<u>(426,885)</u>	<u>(358,312)</u>
Profit after tax	<u>361,403</u>	<u>346,601</u>	<u>552,728</u>	<u>870,558</u>
Earnings (after tax) per share - Rupees	<u>1.82</u>	<u>1.75</u>	<u>2.78</u>	<u>4.39</u>

