

# Jubilee

GENERAL INSURANCE

August 20, 2024

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

Dear Sir

**SUBJECT: FINANCIAL RESULTS FOR THE HALF YEAR ENDED JUNE 30, 2024**

We have to inform you that the Board of Directors of our company in their meeting held on Tuesday, August 20, 2024, at 2:00 p.m. at Karachi, approved the un-audited accounts of the Company for the half year ended June 30, 2024.

The financial results of the Company are as follows:

	HALF YEAR ENDED 30 <sup>TH</sup> JUNE	
	2024	2023
	(Rs. In '000')	
Profit before taxation	2,806,790	2,100,153
Profit after taxation	1,714,890	1,106,002

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 Limited**



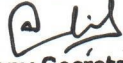
Abdul Wahid  
Company Secretary



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, 2024

	<b>Three months period ended</b>		<b>Six months period ended</b>	
	<b>June 30,</b> <b>2024</b>	<b>June 30,</b> <b>2023</b>	<b>June 30,</b> <b>2024</b>	<b>June 30,</b> <b>2023</b>
	----- (Rupees in '000) -----		----- (Rupees in '000) -----	
Net insurance premium	1,883,537	1,778,677	3,696,958	3,408,277
Net insurance claims	908,437	1,000,501	1,850,995	1,874,840
Net commission expense / other acquisition cost	86,564	79,236	150,413	155,627
Insurance claims and acquisition expenses	995,001	1,079,737	2,001,408	2,030,467
Management expenses	588,384	518,588	1,190,315	1,041,664
<b>Underwriting results</b>	<b>300,152</b>	<b>180,352</b>	<b>505,235</b>	<b>336,146</b>
Net investment income	893,779	644,559	1,756,842	1,214,289
Rental income	26,034	21,568	44,777	46,368
Other income	169,795	116,432	347,049	297,601
Other expenses	(38,839)	(24,106)	(73,399)	(56,373)
<b>Results of operating activities</b>	<b>1,350,921</b>	<b>938,805</b>	<b>2,580,504</b>	<b>1,838,031</b>
Share of profit of associates	(958)	35,957	6,940	80,060
Profit from Window Takaful Operations	110,668	100,825	219,346	182,062
<b>Profit before tax</b>	<b>1,460,631</b>	<b>1,075,587</b>	<b>2,806,790</b>	<b>2,100,153</b>
Income tax expense - Current	(590,719)	(474,208)	(1,123,384)	(831,894)
- Prior	-	(199,002)	-	(199,002)
- Deferred	31,213	34,863	31,484	36,745
	(559,506)	(638,347)	(1,091,900)	(994,151)
<b>Profit after tax</b>	<b>901,125</b>	<b>437,240</b>	<b>1,714,890</b>	<b>1,106,002</b>
Earnings (after tax) per share - Rupees	4.54	2.20	8.64	5.57

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