Jubilee
GENERAL INSURANCE

August 21, 2026

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

Dear Sir,

Financial Results for the Second Quarter and Half Year Ended June 30, 2026

We have to inform you that the Board of Directors of Jubilee General Insurance Company Limited (the Company) in its meeting held on Thursday, August 20, 2026, at 2:30 PM at Jubilee Insurance House, I.I. Chundrigar Road, Karachi, and via Zoom link, has approved the unaudited financial statements of the Company for the second quarter and half year ended June 30, 2026.

No interim cash dividend or bonus shares have been declared.

The financial results of the Company for the second quarter and half year ended June 30, 2026, are attached.

The Quarterly Financial Statements (Quarterly Report) of the Company shall be transmitted through PUCARS separately, within the specified time.

Sincerely,

Imran Chagani
Company Secretary

Encl: As above

Jubilee General Insurance Company Limited
2nd Floor, Jubilee Insurance House, I.I. Chundrigar Road, P.O Box 4795, Karachi-74000.
UAN: (021) 111-654-111, Tel: (021) 32416022-26, Fax: (021) 32438738, 32416728
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JUBILEE GENERAL INSURANCE COMPANY LIMITED

CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2026

	Note	(Un-audited) June 30, 2026	(Audited) December 31, 2025
		(Rupees in '000)	
Assets			
Property and equipment	6	209,904	179,816
Intangible assets	7	60,898	67,460
Investment properties	8	627,676	622,234
Investments in associates	9	343,628	357,173
Investments			
Equity securities	10	10,773,981	16,335,796
Debt securities	11	20,603,354	17,010,778
Term deposits	12	364,343	401,038
Loans and other receivables	13	683,398	764,821
Employee Benefit		18,657	18,657
Insurance / re-insurance receivables	14	6,669,512	4,002,771
Re-insurance recoveries against outstanding claims		13,429,362	11,725,102
Salvage recoveries accrued		79,532	89,624
Deferred commission expense / acquisition cost	25	352,095	361,966
Prepayments	15	8,007,512	6,575,885
Cash and bank	16	1,680,839	2,610,687
		63,904,691	61,123,808
Total assets of Window Takaful Operations - Operator's Fund	17	1,397,174	1,319,084
Total assets of Window Takaful Operations - Participants' Takaful Fund	17	4,192,382	2,935,487
Total assets		69,494,247	65,378,379
Equity and liabilities			
Capital and reserves attributable to the Company's equity holders			
Authorised share capital: 600,000,000 (December 31, 2025: 600,000,000) ordinary shares of Rs. 10 each		6,000,000	6,000,000
Issued, subscribed and paid-up share capital [198,491,241 (December 31, 2025: 198,491,241) ordinary shares of Rs. 10 each]		1,984,912	1,984,912
Reserves		16,337,990	16,010,820
Unappropriated profit		3,211,999	4,269,934
Total equity		21,534,901	22,265,666
Liabilities			
Underwriting provisions			
Outstanding claims including IBNR	24	15,817,122	14,313,043
Unearned premium reserves	23	11,989,605	9,725,873
Unearned reinsurance commission	25	198,463	177,933
Deferred taxation	18	402,230	1,927,863
Premium received in advance		480,174	1,014,430
Insurance / re-insurance payables	19	7,470,295	6,102,365
Other creditors and accruals	20	2,826,847	2,248,438
Lease liability		-	7,520
Deposits and other payables	21	2,876,815	3,183,279
Taxation - provision less payments		626,353	690,818
		42,687,904	39,391,562
Total liabilities of Window Takaful Operations - Operator's Fund	17	1,079,060	785,664
Total liabilities and balance of Window Takaful Operations - Participants' Takaful Fund	17	4,192,382	2,935,487
Total liabilities		47,959,346	43,112,713
Total equity and liabilities		69,494,247	65,378,379
Contingencies and commitments	22		

The annexed notes from 1 to 33 form an integral part of these condensed interim financial statements.

Chairman	Chief Executive	Director	Director	Chief Financial Officer

JUBILEE GENERAL INSURANCE CO. LTD. HO-KHI

JUBILEE GENERAL INSURANCE COMPANY LIMITED
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE THREE MONTHS AND SIX MONTHS PERIOD ENDED JUNE 30, 2026

	Note	Three months period ended		Six months period ended	
		June 30, 2026	June 30, 2025	June 30, 2026	June 30, 2025
		(Rupees in '000)			
Net insurance premium	23	2,602,335	2,177,619	**4,929,138**	4,156,245
Net insurance claims	24	1,532,739	1,195,362	**2,779,956**	2,120,537
Net commission expense / other acquisition cost	25	152,839	157,720	**292,154**	334,458
Insurance claims and acquisition expenses		1,685,578	1,353,082	**3,072,110**	2,454,995
Management expenses		707,830	695,783	**1,422,939**	1,370,248
Underwriting results		208,927	128,754	**434,089**	331,002
Net investment income	26	1,347,401	1,653,019	**3,668,222**	3,372,979
Rental income	27	6,923	21,107	**24,036**	35,850
Other income	28	53,877	51,562	**104,083**	102,794
Other expenses		(113,872)	(110,024)	**(273,811)**	(195,117)
Results of operating activities		1,503,256	1,744,418	**3,956,619**	3,647,508
Share of profit of associates	9	9,681	10,883	**8,563**	17,795
Profit from Window Takaful Operations	17	165,570	146,720	**298,976**	295,164
Profit before tax		1,678,507	1,902,021	**4,264,158**	3,960,467
Income tax expense - Current		(650,735)	(714,804)	**(1,678,814)**	(1,614,202)
- Deferred		(12,027)	29,026	**47,668**	48,240
		(662,762)	(685,778)	**(1,631,146)**	(1,565,962)
Profit after tax		1,015,744	1,216,243	**2,633,012**	2,394,505
Earnings (after tax) per share - Rupees	29	5.12	6.13	**13.27**	12.06

The annexed notes from 1 to 33 form an integral part of these condensed interim financial statements.

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Chairman **Chief Executive** **Director** **Director** **Chief Financial Officer**

JUBILEE GENERAL INSURANCE CO. LTD. HO-KHI

JUBILEE GENERAL INSURANCE COMPANY LIMITED
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE THREE MONTHS AND SIX MONTHS PERIOD ENDED JUNE 30, 2026

	Three months period ended		Six months period ended	
	June 30, 2026	June 30, 2025	June 30, 2026	June 30, 2025
	(Rupees in '000)		(Rupees in '000)	
Profit after tax for the period	**1,015,744**	1,216,243	**2,633,012**	2,394,505
Other comprehensive income / (loss)				
Item that will not be reclassified to the profit and loss account in subsequent periods				
Share in actuarial (loss) / gain on defined benefit plan of an associate - net of tax	**-**	-	**-**	-
Item that may be reclassified to the profit and loss account in subsequent periods				
Foreign currency translation difference - net of tax	**(34,902)**	9,428	**(1,789)**	2,591
Unrealised gain on revaluation of available-for-sale investments - net of tax	**1,244,141**	471,184	**242,125**	185,810
Adjustment due to change in tax rate	**132,186**	-	**132,186**	-
Reclassification adjustment for net gain on sale of available-for-sale investments included in the profit and loss account - net of tax	**(638,639)**	(709,705)	**(2,531,803)**	(1,277,514)
	737,688	(238,521)	**(2,157,492)**	(1,091,704)
Unrealised gain on available-for-sale investments of Window Takaful Operations - net of tax	**19,610**	2,856	**6,151**	596
Adjustment due to change in tax rate	**1,420**	-	**1,420**	-
Reclassification adjustment for net (gain) / loss on sale of available-for-sale investments included in profit and loss account of Window Takaful Operations - net of tax	**(5,372)**	(23,757)	**(21,120)**	(46,758)
	15,658	(20,901)	**(13,549)**	(46,162)
Total comprehensive income for the period	**1,734,188**	966,249	**460,182**	1,259,230

The annexed notes from 1 to 33 form an integral part of these condensed interim financial statements.

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Chairman — Chief Executive — Director — Director — Chief Financial Officer

JUBILEE GENERAL INSURANCE CO. LTD. HO-KHI

JUBILEE GENERAL INSURANCE COMPANY LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY
FOR THE SIX MONTHS PERIOD ENDED JUNE 30, 2026

	Share capital	Capital reserve			Revenue reserves			
	Issued, subscribed and paid-up	Reserve for exceptional losses	Unrealised appreciation / (diminution) on revaluation of available-for-sale investments - net of tax	Foreign currency translation difference - net of tax	General reserve	Special reserve	Unappropriated profit	Total
	(Rupees in '000)							
Balance as at December 31, 2024 (audited)	1,984,912	9,384	3,423,275	72,177	5,700,000	4,000,000	3,618,401	18,808,149
Total comprehensive income								
Profit after taxation	-	-	-	-	-	-	2,394,505	2,394,505
Share in Ledger D balance of an associate	-	-	-	-	-	-	-	-
Other comprehensive income / (loss)								
Foreign currency translation difference - net of tax	-	-	-	2,591	-	-	-	2,591
Share in other comprehensive (loss) / income of an associate - net of tax	-	-	-	-	-	-	-	-
Net unrealised diminution arising during the period on revaluation of available-for-sale investments (including WTO) - net of tax	-	-	186,406	-	-	-	-	186,406
Reclassification adjustment for net gain on available-for-sale investments included in the profit and loss account (including WTO) - net of tax	-	-	(1,324,272)	-	-	-	-	(1,324,272)
	-	-	(1,137,866)	2,591	-	-	2,394,505	1,259,230
Transactions with owners recorded directly in equity								
Final cash dividend at Rs. 5.5 per share (55%) for the year ended December 31, 2024	-	-	-	-	-	-	(1,091,702)	(1,091,702)
Transfer to general reserve	-	-	-	-	1,300,000	-	(1,300,000)	-
Transfer to special reserve	-	-	-	-	-	1,000,000	(1,000,000)	-
	-	-	-	-	1,300,000	1,000,000	(3,391,702)	(1,091,702)
Balance as at June 30, 2025 (un-audited)	1,984,912	9,384	2,285,409	74,768	7,000,000	5,000,000	2,621,204	18,975,677
Balance as at December 31, 2025 (audited)	1,984,912	9,384	3,929,303	72,133	7,000,000	5,000,000	4,269,934	22,265,666
Total comprehensive income								
Profit after taxation	-	-	-	-	-	-	2,633,012	2,633,012
Share in Ledger D balance of an associate	-	-	-	-	-	-	-	-
Other comprehensive income / (loss)								
Foreign currency translation difference - net of tax	-	-	-	(1,789)	-	-	-	(1,789)
Share in other comprehensive (loss) / income of an associate - net of tax	-	-	-	-	-	-	-	-
Net unrealised diminution arising during the period on revaluation of available-for-sale investments (including WTO) - net of tax	-	-	248,276	-	-	-	-	248,276
Adjustment due to change in tax rate - (including WTO)	-	-	133,606	-	-	-	-	133,606
Reclassification adjustment for net loss on available-for-sale investments included in profit and loss account (including WTO) - net of tax	-	-	(2,552,923)	-	-	-	-	(2,552,923)
	-	-	(2,171,041)	(1,789)	-	-	2,633,012	460,182
Transactions with owners recorded directly in equity								
Final cash dividend at Rs. 6 per share (60%) for the year ended December 31, 2025	-	-	-	-	-	-	(1,190,947)	(1,190,947)
Transfer to general reserve	-	-	-	-	1,000,000	-	(1,000,000)	-
Transfer to special reserve	-	-	-	-	-	1,500,000	(1,500,000)	-
	-	-	-	-	1,000,000	1,500,000	(3,690,947)	(1,190,947)
Balance as at June 30, 2026 (un-audited)	1,984,912	9,384	1,758,262	70,344	8,000,000	6,500,000	3,211,999	21,534,901

The annexed notes from 1 to 33 form an integral part of these condensed interim financial statements.

Chairman	Chief Executive	Director	Director	Chief Financial Officer

JUBILEE GENERAL INSURANCE CO. LTD. HO-KHI

JUBILEE GENERAL INSURANCE COMPANY LIMITED
CONDENSED INTERIM CASH FLOW STATEMENT (UN-AUDITED)
FOR THE SIX MONTHS PERIOD ENDED JUNE 30, 2026

	Six months period ended	
	June 30, 2026	June 30, 2025
	(Rupees in '000)	
Operating cash flows		
(a) Underwriting activities		
Insurance premium received	12,489,455	7,850,672
Reinsurance premium paid	(6,416,039)	(4,180,393)
Claims paid	(4,687,362)	(3,157,528)
Reinsurance and other recoveries received	1,782,340	966,083
Commission paid	(770,374)	(445,772)
Commission received	283,389	273,910
Management expenses paid	(1,444,413)	(1,371,047)
Net cash (used in) / generated from underwriting activities	1,236,996	(64,075)
(b) Other operating activities		
Income taxes paid	(1,569,512)	(1,475,695)
General and administration expenses paid	(273,811)	(6,618)
Other operating payments	(1,212,818)	(1,160,847)
Other operating receipts	2,612,333	2,626,609
Loans advanced	(711)	(338)
Loans repayments received	1,953	404
Net cash generated from other operating activities	(442,566)	(16,485)
Total cash (used in) / generated from all operating activities	794,430	(80,560)
Investment activities		
Profit / return received	1,803,809	871,092
Dividends received	341,072	407,300
Rentals received - net of expenses	8,002	21,590
Payments for investments	(32,546,400)	(16,480,218)
Proceeds from investments	29,878,491	16,744,198
Fixed capital expenditure	(77,280)	(44,518)
Proceeds from sale of property and equipment	1,477	2,011
Total cash generated from investing activities	(590,829)	1,521,455
Financing activities		
Dividends paid	(1,172,850)	(975,104)
Principal repayment of lease liabilities against right-of-use asset	(7,817)	(7,271)
Total cash used in financing activities	(1,180,667)	(982,375)
Net cash generated from all activities	(977,066)	458,520
Cash and cash equivalents at the beginning of the period	2,817,295	2,021,195
Cash and cash equivalents at the end of the period	1,840,229	2,479,715

JUBILEE GENERAL INSURANCE CO. LTD.
HO-KHI

JUBILEE GENERAL INSURANCE COMPANY LIMITED
CONDENSED INTERIM CASH FLOW STATEMENT (UN-AUDITED)
FOR THE SIX MONTHS PERIOD ENDED JUNE 30, 2026

	Six months period ended	
	June 30, 2026	June 30, 2025
	------------ (Rupees in '000) ------------	
Reconciliation to the condensed interim profit and loss account		
Operating cash flows	794,430	(80,560)
Depreciation / amortisation expense	(55,303)	(51,401)
Gain on sale of property and equipment	968	889
Unrealised diminution on revaluation of investments classified as 'at fair value through profit or loss'	3,624	(883)
Profit on disposal of investments	2,198,613	1,899,725
Dividend income	341,072	407,301
Rental income	24,037	35,850
Other investment income	1,227,507	1,177,873
Profit for the period from Window Takaful Operations (Operator's Fund) - net of tax	188,355	176,276
Increase in assets other than cash	4,942,316	5,306,660
Increase in liabilities other than borrowings	(7,032,607)	(6,477,226)
Profit after taxation	2,633,012	2,394,504
Cash and cash equivalents for the purpose of the condensed interim cash flow statement include the following:		
Cash and other equivalents		
Cash in hand	583	2,666
Policy and revenue stamps and bond papers	1,655	745
	2,238	3,411
Cash at bank		
Current accounts	248,397	335,688
Savings accounts	1,430,204	2,112,256
	1,678,601	2,447,944
Deposits having maturity within 3 months		
Term deposits - foreign & Local currency	159,390	28,360
	159,390	28,360
	1,840,229	2,479,715
Reconciliation of liabilities arising out of financing activities		
Unclaimed dividend as at January 1	201,057	215,197
Changes from financing activities		
Dividend paid	(1,172,854)	(975,104)
Others		
Final cash dividend for the year ended December 31, 2025 @ 60% (December 31, 2024: 55%)	1,190,947	1,091,702
Unclaimed dividend as at June 30	219,150	331,795

The annexed notes from 1 to 33 form an integral part of these condensed interim financial statements.

Chairman	Chief Executive	Director	Director	Chief Financial Officer

JUBILEE GENERAL INSURANCE CO. LTD.
HO-KHI