



October 29, 2026

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

Dear Sir,

Financial Results for the Third Quarter and Nine Months Period Ended September 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, October 29, 2026, at 11:30 AM at Jubilee Insurance House, I.I. Chundrigar Road, Karachi, and via Zoom link, has approved the unaudited financial statements of the Company for the third quarter and nine months period ended September 30, 2026.

No interim cash dividend or bonus shares have been declared.

The financial results of the Company for the third quarter and nine months period ended September 30, 2026, are attached.

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

Sincerely,

A blue ink signature of Imran Chagani, written in a cursive style.

Imran Chagani
Company Secretary

Encl: As above

JUBILEE GENERAL INSURANCE COMPANY LIMITED
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT SEPTEMBER 30, 2026

		(Un-audited) September 30, 2026	(Audited) December 31, 2025
	Note	(Rupees in '000)	Restated
Assets			
Property and equipment	6	255,193	179,816
Intangible assets	7	56,490	67,460
Investment properties	8	626,592	622,234
Investments in associates	9	381,039	357,173
Investments			
Equity securities	10	10,785,171	16,335,796
Debt securities	11	20,726,171	17,010,778
Term deposits	12	338,098	401,038
Loans and other receivables	13	569,434	764,821
Employee Benefit		18,657	18,657
Insurance / re-insurance receivables	14	6,033,605	4,002,771
Re-insurance recoveries against outstanding claims		13,013,964	11,725,102
Salvage recoveries accrued		55,254	89,624
Deferred commission expense / acquisition cost	25	427,881	361,966
Prepayments	15	8,180,894	6,575,885
Cash and bank	16	1,708,310	2,610,687
		63,176,753	61,123,808
Total assets of Window Takaful Operations - Operator's Fund	17	1,636,619	1,319,084
Total assets of Window Takaful Operations - Participants' Takaful Fund	17	4,139,825	2,935,487
Total assets		68,953,197	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		15,607,710	16,010,820
Unappropriated profit		4,006,509	4,269,934
Total equity		21,599,131	22,265,666
Liabilities			
Underwriting provisions			
Outstanding claims including IBNR	24	15,560,884	14,313,043
Unearned premium reserves	23	12,525,341	9,725,873
Unearned reinsurance commission	25	263,927	177,933
Deferred taxation	18	198,688	1,927,863
Premium received in advance		760,873	1,014,430
Insurance / re-insurance payables	19	6,760,345	6,102,365
Other creditors and accruals	20	2,837,491	2,248,438
Lease liability		-	7,520
Deposits and other payables	21	2,618,446	3,183,279
Taxation - provision less payments		464,556	690,818
		41,990,551	39,391,562
Total liabilities of Window Takaful Operations - Operator's Fund	17	1,223,690	785,664
Total liabilities and balance of Window Takaful Operations - Participants' Takaful Fund	17	4,139,825	2,935,487
Total liabilities		47,354,066	43,112,713
Total equity and liabilities		68,953,197	65,378,379

Contingencies and commitments

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 COMPANY LIMITED
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE THREE MONTHS AND NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2026

		Three months period ended		Nine months period ended	
		September 30, 2026	September 30, 2025	September 30, 2026	September 30, 2025
<i>Note</i>		(Rupees in '000)			
Net insurance premium	23	2,652,780	1,981,806	7,581,918	6,138,051
Net insurance claims	24	1,683,001	1,610,711	4,462,957	3,731,248
Net commission expense / other acquisition	25	145,561	160,307	437,715	494,764
Insurance claims and acquisition expenses		1,828,562	1,771,018	4,900,672	4,226,012
Management expenses		681,244	595,456	2,104,183	1,965,704
Underwriting results		142,974	(384,667)	577,063	(53,665)
Net investment income	26	973,735	1,470,517	4,641,957	4,843,496
Rental income	27	727	23,254	24,763	59,104
Other income	28	57,078	57,416	161,161	160,210
Other expenses		(50,385)	(102,363)	(324,196)	(297,480)
Results of operating activities		1,124,129	1,064,156	5,080,748	4,711,665
Share of profit of associates	9	7,730	10,336	16,293	28,131
Profit from Window Takaful Operations	17	169,036	185,402	468,012	480,566
Profit before tax		1,300,895	1,259,894	5,565,053	5,220,362
Income tax expense - Current		(497,195)	(408,625)	(2,176,010)	(2,022,827)
- Deferred		(9,189)	(3,294)	38,479	44,946
		(506,384)	(411,919)	(2,137,531)	(1,977,881)
Profit after tax		794,511	847,975	3,427,522	3,242,481
Earnings (after tax) per share - Rupees	29	4.00	4.27	17.27	16.34

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



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

	Three months period ended		Nine months period ended	
	September 30, 2026	September 30, 2025	September 30, 2026	September 30, 2025
	(Rupees in '000)		(Rupees in '000)	
Profit after tax for the period	794,511	847,975	3,427,522	3,242,481
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	18,681	(1,684)	16,892	907
Unrealised gain on revaluation of available-for-sale investments - net of tax	215,515	1,708,474	457,640	1,894,285
Adjustment due to change in tax rate	(887,444)	-	(755,258)	-
Reclassification adjustment for net gain on sale of available-for-sale investments included in the profit and loss account - net of tax	(65,355)	(233,729)	(2,597,158)	(1,511,243)
	(737,284)	1,474,745	(2,894,776)	383,041
Unrealised gain on available-for-sale investments of Window Takaful Operations - net of tax	(6,870)	27,335	(719)	27,931
Adjustment due to change in tax rate	-	-	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	(4,807)	(6,553)	(25,927)	(53,311)
	(11,677)	20,782	(25,226)	(25,380)
Total comprehensive income for the period	64,231	2,341,818	524,412	3,601,049

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



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

Balance as at December 31, 2024 (audited)

Total comprehensive income

Profit after taxation

Share in Ledger D balance of an associate

Other comprehensive income / (loss)

Foreign currency translation difference - net of tax

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

Reclassification adjustment for net gain on available-for-sale investments included in the profit and loss account (including WTO) - net of tax

Transactions with owners recorded directly in equity

Final cash dividend at Rs. 5.5 per share (55%) for the year ended December 31, 2024.

Transfer to general reserve

Transfer to special reserve

Balance as at September 30, 2025 (un-audited)

Balance as at December 31, 2025 (audited)

Total comprehensive income

Profit after taxation

Share in Ledger D balance of an associate

Other comprehensive income / (loss)

Foreign currency translation difference - net of tax

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

Effect of change in tax rate - (including WTO)

Reclassification adjustment for net loss on available-for-sale investments included in profit and loss account (including WTO) - net of tax

Transactions with owners recorded directly in equity

Final cash dividend at Rs. 6 per share (60%) for the year ended December 31, 2025.

Transfer to general reserve

Transfer to special reserve

Balance as at September 30, 2026 (un-audited)

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

Share capital	Capital reserve			Revenue reserves			Total
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	
(Rupees in '000)							
1,984,912	9,384	3,423,275	72,177	5,700,000	4,000,000	3,618,401	18,808,149
-	-	-	-	-	-	3,242,481	3,242,481
-	-	-	-	-	-	-	-
-	-	-	907	-	-	-	907
-	-	-	-	-	-	-	-
-	-	1,922,216	-	-	-	-	1,922,216
-	-	(1,564,554)	-	-	-	-	(1,564,554)
-	-	357,662	907	-	-	3,242,481	3,601,050
-	-	-	-	-	-	(1,091,702)	(1,091,702)
-	-	-	-	1,300,000	-	(1,300,000)	-
-	-	-	-	-	1,000,000	(1,000,000)	-
-	-	-	-	1,300,000	1,000,000	(3,391,702)	(1,091,702)
1,984,912	9,384	3,780,937	73,084	7,000,000	5,000,000	3,469,180	21,317,497
1,984,912	9,384	3,929,303	72,133	7,000,000	5,000,000	4,269,934	22,265,666
-	-	-	-	-	-	3,427,522	3,427,522
-	-	-	-	-	-	-	-
-	-	-	16,892	-	-	-	16,892
-	-	-	-	-	-	-	-
-	-	456,921 (753,838)	-	-	-	-	456,921 (753,838)
-	-	(2,623,085)	-	-	-	-	(2,623,085)
-	-	(2,920,002)	16,892	-	-	3,427,522	524,412
-	-	-	-	1,000,000	-	(1,190,947)	(1,190,947)
-	-	-	-	-	-	(1,000,000)	-
-	-	-	-	-	1,500,000	(1,500,000)	-
-	-	-	-	1,000,000	1,500,000	(3,690,947)	(1,190,947)
1,984,912	9,384	1,009,301	89,025	8,000,000	6,500,000	4,006,509	21,599,131

Chairman

Chief Executive



Director

Director

Chief Financial Officer

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

	Nine months period ended	
	September 30, 2026	September 30, 2025
	----- (Rupees in '000) -----	
Operating cash flows		
(a) Underwriting activities		
Insurance premium received	18,421,631	15,926,097
Reinsurance premium paid	(10,115,715)	(9,547,748)
Claims paid	(7,052,643)	(4,366,756)
Reinsurance and other recoveries received	1,496,660	1,258,870
Commission paid	(846,209)	(794,418)
Commission received	489,687	471,669
Management expenses paid	(2,053,309)	(1,934,945)
Net cash generated from underwriting activities	340,102	1,012,769
(b) Other operating activities		
Income taxes paid	(2,229,106)	(1,890,688)
General and administration expenses paid	(32,515)	(43,032)
Other operating payments	(3,199,487)	(2,341,173)
Other operating receipts	2,983,418	4,105,091
Loans advanced	(2,261)	(434)
Loans repayments received	4,420	560
Net cash generated from other operating activities	(2,475,531)	(169,675)
Total cash (used in) / generated from all operating activities	(2,135,430)	843,094
Investment activities		
Profit / return received	1,787,372	1,448,495
Dividends received	448,975	566,935
Rentals received - net of expenses	76,341	108,258
Payments for investments	(54,220,118)	(28,304,150)
Proceeds from investments	54,551,411	27,230,432
Fixed capital expenditure	(151,928)	(50,276)
Proceeds from sale of property and equipment	2,451	3,363
Total cash generated from investing activities	2,494,504	1,003,058
Financing activities		
Dividends paid	(1,174,114)	(975,104)
Principal repayment of lease liabilities against right-of-use asset	(7,817)	(7,271)
Total cash used in financing activities	(1,181,931)	(982,376)
Net Cash (used in) / generated from all activities	(822,857)	863,776
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	1,994,438	2,884,971

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

	Nine months period ended	
	September 30, 2026	September 30, 2025
	----- (Rupees in '000) -----	
Reconciliation to the condensed interim profit and loss account		
Operating cash flows	(2,135,430)	843,094
Depreciation / amortisation expense	(81,823)	(77,986)
Gain on sale of property and equipment	2,451	1,164
Unrealised diminution on revaluation of investments classified as 'at fair value through profit or loss'	-	11,214
Profit on disposal of investments	2,436,519	2,641,528
Dividend income	463,622	585,271
Rental income	24,763	59,104
Other investment income	1,895,548	1,786,112
Profit for the period from Window Takaful Operations (Operator's Fund) - net of tax	294,848	293,145
Increase in assets other than cash	5,294,711	7,853,807
Increase in liabilities other than borrowings	(4,767,687)	(10,753,973)
Profit after taxation	3,427,522	3,242,481
Cash and cash equivalents for the purpose of the condensed interim cash flow statement include the following:		
Cash and other equivalents		
Cash in hand	744	3,030
Policy and revenue stamps and bond papers	1,205	3,260
	<u>1,949</u>	<u>6,290</u>
Cash at bank		
Current accounts	261,869	399,276
Savings accounts	1,444,492	2,297,780
	<u>1,706,361</u>	<u>2,697,056</u>
Deposits having maturity within 3 months		
Term deposits - foreign & Local currency	286,128	181,625
	<u>286,128</u>	<u>181,625</u>
	<u>1,994,438</u>	<u>2,884,971</u>
Reconciliation of liabilities arising out of financing activities		
Unclaimed dividend as at January 1	201,057	215,197
Changes from financing activities		
Dividend paid	(1,174,114)	(1,105,731)
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 September 30	<u>217,890</u>	<u>201,168</u>

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

