

Jubilee

GENERAL INSURANCE

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

March 22, 2023

Subject: Financial Results for the year ended December 31, 2022

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on March 22, 2023 at 2:30 p.m. at Karachi, recommended the following:

(i) **CASH DIVIDEND**

A final Cash Dividend for the year ended December 31, 2022 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 April 18, 2023.

The financial results of the Company are as follows:

	2022	2021
	----- (Rs. in '000) -----	
Profit before Tax	2,469,557	2,329,995
Taxation - net	(935,857)	(680,668)
Profit after Tax	<u>1,533,700</u>	<u>1,649,327</u>
Other Comprehensive Income and adjustment of profit not available for appropriation	(23,779)	(5,939)
Add: Unappropriated profit from previous year	274,904	225,481
Available for appropriation	<u><u>1,784,825</u></u>	<u><u>1,868,869</u></u>
Earnings per share of Rs.10/= each	<u>7.73</u>	<u>8.31</u>
	Rupees	

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To be appropriated as follows:-

	2022	2021
	------(Rs. in '000)-----	
Transfer to special reserve	500,000	500,000
Transfer to general reserve	300,000	300,000
Final Cash Dividend at 40% (2021: 40%)	793,965	793,965
Issue of Bonus Shares Nil (2021: Nil)	-	-
Unappropriated profit carried forward	190,860	274,904
	<u>1,784,825</u>	<u>1,868,869</u>

The Profit and Loss Account of the Company is enclosed.

The Annual General Meeting (AGM) of the Company will be held on Tuesday April 25, 2023 at 09:00 a.m at the registered office of the Company and through online via zoom link.

The Share Transfer Books of the Company will be closed from April 19, 2023 to April 25, 2023 (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 April 18, 2023 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, 2022

	2022	2021
	(Rupees in '000)	
Net insurance premium	5,688,759	5,197,050
Net insurance claims	3,386,419	2,860,391
Net commission expense / acquisition cost	300,005	278,942
Insurance claims and acquisition expenses	3,686,424	3,139,333
Management expenses	1,753,228	1,545,956
Underwriting results	249,107	511,761
Investment income	1,436,822	1,385,277
Rental income	84,525	82,161
Other income	392,987	112,808
Other expenses	(85,092)	(60,586)
Results of operating activities	2,078,349	2,031,421
Share of profit of associates	146,590	151,604
Profit from Window Takaful Operations - Operator's Fund	244,618	146,970
Profit before tax	2,469,557	2,329,995
Taxation - net	(935,857)	(680,668)
Profit after tax	1,533,700	1,649,327
Earnings (after tax) per share - Rupees	7.73	8.31



Certified True Copy
For Jubilee General Insurance Co Ltd

[Signature]
Company Secretary