

Jubilee

LIFE INSURANCE

Ref : JLI/CO.SEC./PSX-KSE/2023/0049

April 28, 2023

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

SUBJECT: FINANCIAL RESULTS FOR THE PERIOD ENDED MARCH 31, 2023

Dear Sir

We have to inform you that the Board of Directors of Jubilee Life Insurance Company Limited in their Board Meeting held on April 28, 2023 at 10:00 a.m. at Jubilee Life Head Office Building, 74/1-A, Lalazar, M.T. Khan Road, Karachi, recommended the following:

i) **CASH DIVIDEND**

NIL

ii) **BONUS SHARES**

NIL

iii) **RIGHT SHARES**

NIL

ANY OTHER ENTITLEMENT/ CORPORATE ACTION

NIL

ANY OTHER PRICE- SENSITIVE INFORMATION

NIL

Jubilee Life Insurance Company Limited

Head Office: 74/1-A, Lalazar, M.T. Khan Road, Karachi - 74000, Pakistan.

Phone: (021) 32120201, 35205094, Fax: (021) 35610959

Registered Office: 26-D, 3rd Floor, Kashmir Plaza, Jinnah Avenue, Blue Area, Islamabad. Phone: (051) 2821903, (051) 2206930-32
SMS: "JUBILEELIFE" to 8398, UAN: (021) 111-111-554 (JLI), E-mail: info@jubileelife.com, complaints@jubileelife.com, Website: www.jubileelife.com

FINANCIAL RESULTS

The financial results of the Company are as follows:

REVENUE

Premium / contribution revenue
 Premium / contribution ceded to reinsurers
Net premium / contribution revenue

Fee income
 Investment income
 Net realised fair value (losses) / gains on financial assets
 Net fair value losses on financial assets
 at fair value through profit or loss
 Other income

Net income

Insurance benefits
 Recoveries from reinsurers
 Claims related expenses
Net Insurance Benefits

Net Change in insurance liabilities (other than outstanding claims)
 Acquisition expenses
 Marketing and administration expenses
 Other expenses
Total Expenses

Realised gain / (loss) on derivative financial instrument
 Unrealised gain on derivative financial instrument
 Finance cost

Results of operating activities

Share of profit of associate
Profit before tax

Income tax expense
Profit after tax for the period

Earnings per share - Rupees

	For the Quarter Ended	
	March 31, 2023	March 31, 2022
	-----Rupees Million-----	
	(Un-Audited)	(Un-Audited)
	12,109.78	12,442.29
	(886.48)	(773.46)
	11,223.30	11,668.82
	16.76	13.56
	6,024.90	3,892.38
	(673.41)	97.91
	(1,476.49)	(2,000.04)
	120.17	60.04
	4,011.93	2,063.84
	15,235.23	13,732.66
	12,273.32	10,946.86
	(400.98)	(354.13)
	3.20	1.92
	11,875.54	10,594.64
	(384.84)	(265.18)
	1,422.48	1,528.73
	1,523.61	1,134.55
	10.16	10.29
	2,571.41	2,408.38
	13.81	0.51
	6.41	3.01
	(60.81)	(58.43)
	(40.59)	(54.91)
	747.69	674.73
	6.52	(0.63)
	754.21	674.10
	(249.26)	(196.96)
	504.95	477.14
	5.79	5.47

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Profit after tax for the period - as per Profit and Loss Account

Other comprehensive income / (loss):

Items that may be classified to profit and loss account in subsequent period:

Currency translation differences (related to net investment in foreign associate)

Related deferred tax on currency translation differences

Change in unrealised gain / (loss) on available-for-sale financial assets

Reclassification adjustment relating to available-for-sale Investment sold during the quarter

Related deferred tax

Change in unrealised losses on available-for-sale financial assets - net

Items that will not be classified to profit and loss account in subsequent period:

Actuarial gain / (loss) on retirement benefit schemes

Other comprehensive (loss) / income for the period

Total comprehensive income for the period

For the Quarter Ended	
March 31, 2023	March 31, 2022
-----Rupees Million-----	
(Un-Audited)	(Un-Audited)
504.95	477.14
50.54	8.25
(16.68)	(2.39)
(259.85)	(55.77)
(3.56)	61.23
(263.42)	5.45
88.50	(1.58)
(174.91)	3.87
(141.06)	9.73
-	-
(141.06)	9.73
363.90	486.87

The Quarterly Report of the Company for the period ended March 31, 2023 will be transmitted through PUCARS within the specified time.

Thanking you,

Yours truly

FOR JUBILEE LIFE INSURANCE COMPANY LIMITED.


NAJAM UL HASSAN JANJUA
COMPANY SECRETARY

cc Executive Director/HOD,
 Offsite-II Department,
 Supervision Division,
 Securities & Exchange Commission of Pakistan,
 63, NIC Building, Jinnah Avenue,
 Blue Area,
 Islamabad.