

# Jubilee

GENERAL INSURANCE

The General Manager  
Pakistan Stock Exchange Ltd.  
Stock Exchange Building,  
Stock Exchange Road,  
Karachi

August 11, 2023

## FINANCIAL RESULT FOR THE HALF YEAR ENDED JUNE 30, 2023

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on Friday, August 11, 2023 at 10:00 a.m. at Karachi, approved the un-audited accounts of the Company for the half year ended June 30, 2023:

The financial results of the Company are as follows:

	HALF YEAR ENDED 30 <sup>TH</sup> JUNE	
	2023	2022
	(Rs. In '000')	
Profit before taxation	2,100,153	979,613
Profit after taxation	1,106,002	552,728

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 Ltd.

  


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, 2023**

	<u>Three months period ended</u>		<u>Six months period ended</u>	
	<u>June 30,</u> <u>2023</u>	<u>June 30,</u> <u>2022</u>	<u>June 30,</u> <u>2023</u>	<u>June 30,</u> <u>2022</u>
	----- (Rupees in '000) -----		----- (Rupees in '000) -----	
Net insurance premium	1,778,677	1,456,803	3,408,277	2,627,574
Net insurance claims	1,000,501	642,270	1,874,840	1,602,494
Net commission expense / other acquisition cost	79,236	71,261	155,627	152,240
Insurance claims and acquisition expenses	1,079,737	713,531	2,030,467	1,754,734
Management expenses	518,588	469,192	1,041,664	919,694
<b>Underwriting results</b>	<b>180,352</b>	<b>274,080</b>	<b>336,146</b>	<b>(46,854)</b>
Net investment income	644,559	273,958	1,214,289	697,751
Rental income	21,568	21,697	46,368	44,757
Other income	116,432	90,012	297,601	154,359
Other expenses	(24,106)	(16,419)	(56,373)	(23,792)
<b>Results of operating activities</b>	<b>938,805</b>	<b>643,328</b>	<b>1,838,031</b>	<b>826,221</b>
Share of profit of associates	35,957	31,656	80,060	68,128
Profit from Window Takaful Operations	100,825	36,462	182,062	85,264
<b>Profit before tax</b>	<b>1,075,587</b>	<b>711,446</b>	<b>2,100,153</b>	<b>979,613</b>
Income tax expense - Current	(474,208)	(279,443)	(831,894)	(348,680)
- Prior	(199,002)	(102,761)	(199,002)	(102,761)
- Deferred	34,863	32,161	36,745	24,556
	(638,347)	(350,043)	(994,151)	(426,885)
<b>Profit after tax</b>	<b>437,240</b>	<b>361,403</b>	<b>1,106,002</b>	<b>552,728</b>
Earnings (after tax) per share - Rupees	2.20	1.82	5.57	2.78

Certified True Copy  
For Jubilee General Insurance Co Ltd

  
Company Secretary