

Jubilee

GENERAL INSURANCE

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

October 11, 2023

Subject: Financial Results for the Nine Months ended September 30, 2023

Dear Sir,

We have to inform you that the Board of Directors of our Company in its meeting held on October 11, 2023 at 10:00 a.m. at Karachi, recommended the following:

(i) **CASH DIVIDEND**

NIL

(ii) **BONUS SHARES**

NIL

The financial results of the Company are as follows:

	NINE MONTHS ENDED 30 TH SEPTEMBER	
	2023	2022
(Rs. in'000).....	
Profit before taxation	3,434,392	1,727,794
Profit after taxation	1,964,850	1,054,996

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 NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2023

	<u>Three months period ended</u>		<u>Nine months period ended</u>	
	<u>September 30,</u>	<u>September 30,</u>	<u>September 30,</u>	<u>September 30,</u>
	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>
	<u>----- (Rupees in '000) -----</u>		<u>----- (Rupees in '000) -----</u>	
Net insurance premium	1,830,328	1,554,178	5,238,604	4,181,752
Net insurance claims	1,005,362	976,323	2,880,201	2,578,817
Net commission expense / other acquisition cost	83,700	73,064	239,327	225,304
Insurance claims and acquisition expenses	1,089,062	1,049,387	3,119,528	2,804,121
Management expenses	460,036	395,950	1,501,701	1,315,644
Underwriting results	281,229	108,841	617,375	61,987
Net investment income	760,665	406,059	1,974,954	1,103,810
Rental income	19,188	15,300	65,556	60,057
Other income	194,380	143,426	491,981	297,785
Other expenses	(48,183)	(42,428)	(104,556)	(66,220)
Results of operating activities	1,207,279	631,198	3,045,310	1,457,419
Share of profit of associates	23,346	37,783	103,406	105,911
Profit from Window Takaful Operations	103,614	79,200	285,676	164,464
Profit before tax	1,334,239	748,181	3,434,392	1,727,794
Income tax expense - Current	(543,091)	(281,661)	(1,374,985)	(630,341)
- Prior	67,058	-	(131,944)	(102,761)
- Deferred	642	35,748	37,387	60,304
	(475,391)	(245,913)	(1,469,542)	(672,798)
Profit after tax	858,848	502,268	1,964,850	1,054,996
Earnings (after tax) per share - Rupees	<u>4.33</u>	<u>2.53</u>	<u>9.90</u>	<u>5.32</u>

Certified True Copy
For Jubilee General Insurance Co Ltd

Company Secretary

