Jubilee
LIFE INSURANCE

The Deputy General Manager
Trading & Member Affairs Department
Karachi Stock Exchange Limited
Stock Exchange Building,
Stock Exchange Road,
Karachi
UAN Fax # 111 573 329

JLIC/KSE/2014
October 28, 2014

Subject: FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2014

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on October 28, 2014 at 10.00 a.m. at Jubilee Life Building, 74/1-A, Lalazar, Karachi, recommended the following:

(i) <u>CASH DIVIDEND</u>

NIL

(ii) <u>ANY OTHER ENTITLEMENT / CORPORATE ACTION</u>

NIL

(iii) <u>ANY OTHER PRICE – SENSITIVE INFORAMTION</u>

The Board of Directors of Jubilee Life Insurance Company Limited in its meeting held on October 28, 2014 has approved the commencement of Family Takaful business as Window Family Takaful Operator by the Company, subject to approval of Shareholders and the SECP. The Board of Directors has resolved to call Extraordinary General Meeting to obtain approval from the Shareholders of the Company for necessary amendments in the Memorandum and Articles of Association of Jubilee Life Insurance Company Limited.

The Board of Directors has also approved to increase the Authorized Capital of the Company to Rs. 2,000,000,000 divided into 200,000,000 ordinary shares of Rs. 10 each subject to approval of Shareholders for necessary amendments in the Memorandum and Articles of Association of Jubilee Life Insurance Company Limited in an Extraordinary General Meeting.

Jubilee Life Insurance Company Limited
(formerly New Jubilee Life Insurance Company Limited)
74/1-A, Lalazar, M.T. Khan Road, Karachi - 74000, Pakistan.

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The financial results of the Company are as follows:

(Rupees in Million)

DESCRIPTION	Nine Months period ended September 30, 2014	Three Months period ended September 30, 2014	Nine Months period ended September 30, 2013	Three Months period ended September 30, 2013
REVENUE:				
Premium revenues net of reinsurance	14,631.108	4,533.319	11,214.607	3,618.653
Investment Income & Other income	3,369.055	1,315.255	2,471.006	854.803
	18,000.163	5,848.574	13,685.613	4,473.456
EXPENSES:				
Claims net of reinsurance Including movement in Policyholder's liability	12,280.818	4,138.499	9,205.767	2,975.558
Management Expenses	4,294.674	1,295.393	3,541.004	1,171.717
	16,575.492	5,433.892	12,746.771	4,147.275
Surplus available in Revenue Account	1,424.671	414.682	938.842	326.181
Surplus transferred to Profit & Loss Account	1,195.000	355.000	785.000	250,000
Profit &(Loss) account before appropriation of surplus to shareholder's fund	69.786	28.829	83.185	31.021
Profit before tax per profit & loss account	1,264.786	383.829	868.185	281.021
Income Tax	(405.015)	(122.203)	(280.707)	(90.766)
Profit/(Loss) after tax per profit & loss account	859.771	261.626	587.478	190.255
Basic and diluted Earnings per Share (Rupee)	11.92	3.63	8.15	2.64

We will be sending you 200 copies of printed accounts for distribution amongst the members of the Exchange in due course of time.

Yours Sincerely,

Manzoor Ahmed
(Chief Financial Officer)