Jubilee
LIFE INSURANCE

Ref : JLI/CO.SEC./PSX-KSE/2019//1033

April 26, 2019

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi
UAN Fax # 111 573 329

Subject: FINANCIAL RESULTS FOR THE FIRST QUARTER ENDED MARCH 31, 2019

Dear Sir

We have to inform you that the Board of Directors of Jubilee Life Insurance Company Limited in their 122nd Board Meeting held on April 25, 2019 at 02:00 p.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:

	For the Quarter ended	
	March 31, 2019 (Un-Audited)	March 31, 2018 (Un-Audited)
	---------Rupees Million---------	
REVENUE		
Premiums / Contributions Revenue	12,131.35	12,515.05
Premiums / Contributions ceded to reinsurers	(447.30)	(455.37)
Net premiums / contributions revenue	**11,684.05**	**12,059.68**
Fee income	7.84	13.66
Investment income	2,525.51	1,655.96
Net realised fair value (losses) / gains financial assets	(2.56)	243.76
Net fair value gain on financial assets at fair value through profit or loss	2,917.97	4,443.17
Other income	61.51	31.02
	5,510.27	**6,387.57**
Net income	**17,194.32**	**18,447.25**
Insurance benefits	5,566.64	4,319.62
Recoveries from reinsurers	(345.66)	(235.53)
Claims related expenses	1.87	1.67
Net Insurance Benefits	**5,222.85**	**4,085.76**
Net Change in insurance liabilities (other than outstanding claims)	8,360.63	10,502.81
Acquisition expenses	2,071.39	2,068.89
Marketing and administration expenses	948.63	856.49
Other expenses	2.27	1.89
Total Expenses	**11,382.92**	**13,430.08**
Realized gain / (loss) on derivative financial instrument	3.47	(3.96)
Unrealized (loss) / gain on derivative financial instrument	(8.08)	16.34
Finance cost	(56.65)	(26.50)
	(61.26)	(14.12)
Results of operating activities	**527.29**	**917.29**
Share of profit of associate	4.69	2.74
Profit before tax for the period	**531.98**	**920.03**
Income tax expense	**(234.83)**	**(166.68)**
Profit after tax for the period	**297.15**	**753.35**
Earnings (after tax) per share - Rupees	**3.75**	**9.50**

Jubilee
LIFE INSURANCE

	For the Quarter ended	
	March 31, 2019	March 31, 2018
	(Un-Audited)	(Un-Audited)
	---------Rupees Million---------	
Profit after tax for the period - as per Profit and Loss Account	**297.15**	753.35
Other comprehensive income:		
Items that may be classified to profit and loss in subsequent periods :		
Currency translation differences (related to net investment in foreign currency)	**1.67**	5.32
Related deferred tax on currency differences	**(0.25)**	(2.42)
	1.42	2.90
Change in unrealised losses on available-for-sale financial assets	**83.73**	81.49
Reclassification adjustment relating to available-for-sale investments sold during the period	**2.16**	1.25
	85.89	82.74
Related deferred tax	**(24.35)**	(14.07)
Change in unrealised losses on available-for-sale financial assets - net of deferred tax	**61.54**	68.67
Other comprehensive income for the period - net of tax	**62.96**	71.57
Total comprehensive income for the period	**360.11**	824.92

The Quarterly Report of the Company for the period ended March 31, 2019 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