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Corporate Briefing 2019

December 30, 2019

Jubilee General's Corporate Head Office



Vision, Mission and Values

Vision

- To enable people overcome uncertainty

Mission

- Provide solution to protect the future

Values

- Teamwork
- Integrity
- Excellence
- Passion

Company Profile



- 66 years experience in handling all classes of general insurance business.
- One of the top three insurance companies in Pakistan.
- Partners of Zurich Insurance, HDI Gerling, XL Catlin, Travelers Insurance & China Re.
- The first Pakistani insurance company to acquire the operations of a foreign company Commercial General Union International Insurance

Jubilee - Insurer Financial Strength (IFS) Rating



Insurer Financial Strength (IFS) Rating



- Highest rated by **A. M. Best** with 'B+' (Good) and Stable Outlook.
(which makes Jubilee General the highest IFS rated general insurance company of Pakistan by an international rating agency. A.M. Best Company is the world's oldest and most authoritative insurance rating source. In A. M. Best's view, "The ratings reflect Jubilee's solid risk-adjusted capitalisation, track record of good operating performance and well-established business profile in Pakistan").
- The highest rated general insurer of Pakistan with the distinction of being assigned "**AA+**" (Stable Outlook) rating by both **PACRA** and **JCR-VIS**.

Associate Companies



Largest Commercial Bank of Pakistan



Aga Khan Health Services
Leading Non-Profit Organization



Aga Khan Education Services
Largest Non-Government Educational Services



Pakistan's Largest Manufacturer of Pipes



SERENA HOTELS
A Brand of Tourism Promotion Services (TPS)



Pakistan's Largest Manufacturer of Steel



LIFE INSURANCE
Largest Private Life Insurer in Pakistan



The Aga Khan University Hospitals

Most Reputable Hospital of Pakistan



HASHOO GROUP
Owners & Operators of Marriot & PC Chain of Hotels

Recent Awards & Achievements



- Corporate Excellence Award in Financial Category (Best Company) for three consecutive years 2016, 2017 & 2018 by Management Association of Pakistan (MAP).
- The Federation of Pakistan Chambers of Commerce & Industry (FPCCI) recognized our efforts in Insuretech by awarding Gold Medal to our unique "Motor Android App" in 2017 and to our "Motor Claims App" in 2018 respectively in General Insurance Category.
- CSR Insurance Journal Award 2016 For Highest Donation (2013-2015)
- Best Corporate Report Award for five consecutive years and 8 years in total (2009, 2010, 2011, 2012, 2013, 2015, 2016, 2017) in NBFII (Non Banking Financial Institution) category.
- Certificate of merit for best presented accounts and Corporate Governance by SAFA (South Asian Federation of Accountants) in 2009, 2010, 2011, 2012, 2013, 2015, 2016 and 2017.
- ISO 9001:2015 Certified by Lloyd's Register Quality Assurance (LRQA) (All Functions including Enterprise Risk Management)

Jubilee General's Technology Initiatives



Jubilee is the First General Insurer in Pakistan to Pioneer following InsureTech initiatives:

1. Crop Insurance Portal (Kashtkar)
2. ViaCare (Travel Insurance) Portal
3. Motor Insurance Android Application (FPCCI's Gold Medal Awarded in 2017)
4. Motor Insurance Online Renewal System
5. Motor Third Party Liability Insurance Online System
6. Motor Claims Online System (FPCCI's Gold Medal Awarded in 2018)
7. Marine Cover Note Issuance Web App & Android Application
8. Online Sale of Personal Lines Products (www.getinsurance/gettakaful.pk)
9. Purchase Protection with Daraz.pk
10. Scratch Card Initiative

Awards & Achievements



**Corporate Excellence Award 2018 in Financial Category
(Best Company)**

Awards & Achievements



Best Corporate & Sustainability Report Award 2017

Awards & Achievements



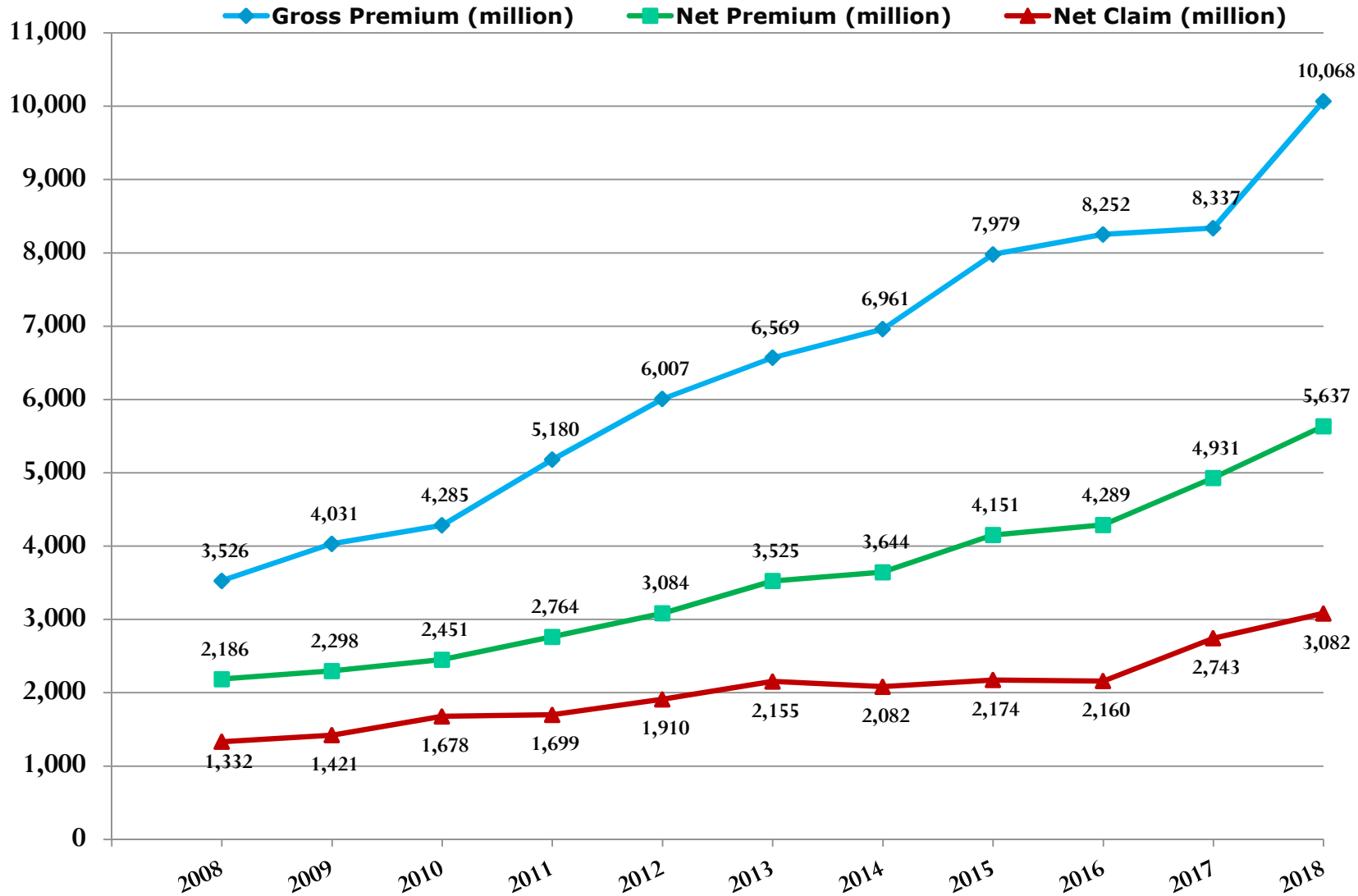
CSR Insurance Journal Award 2016 For Highest Donation (2013-2015)

Awards & Achievements

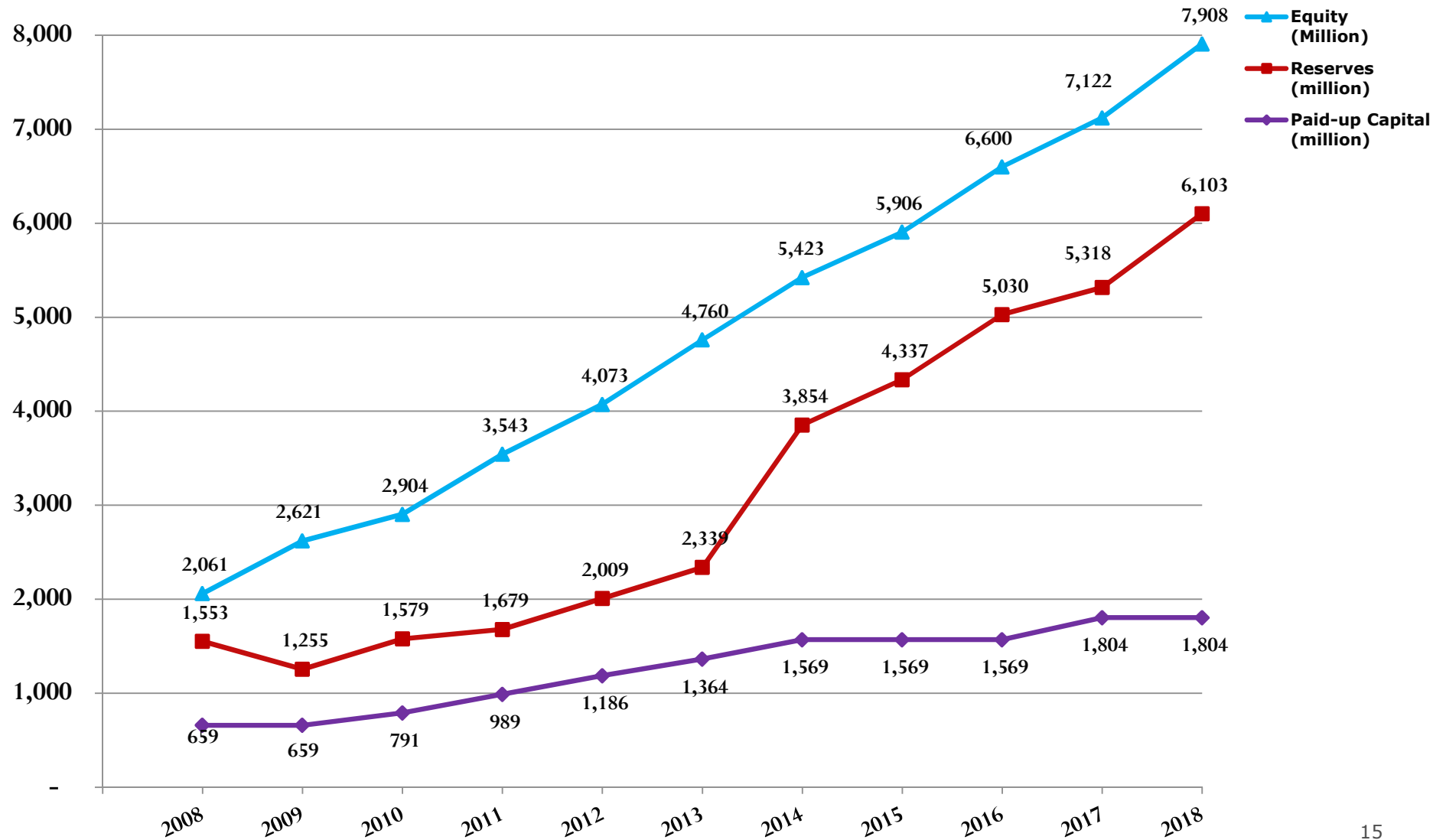


'Gold Medal' awarded by The Federation of Pakistan Chambers of Commerce & Industry (FPCCI) in 2018 for Tech Initiatives

Key Financials



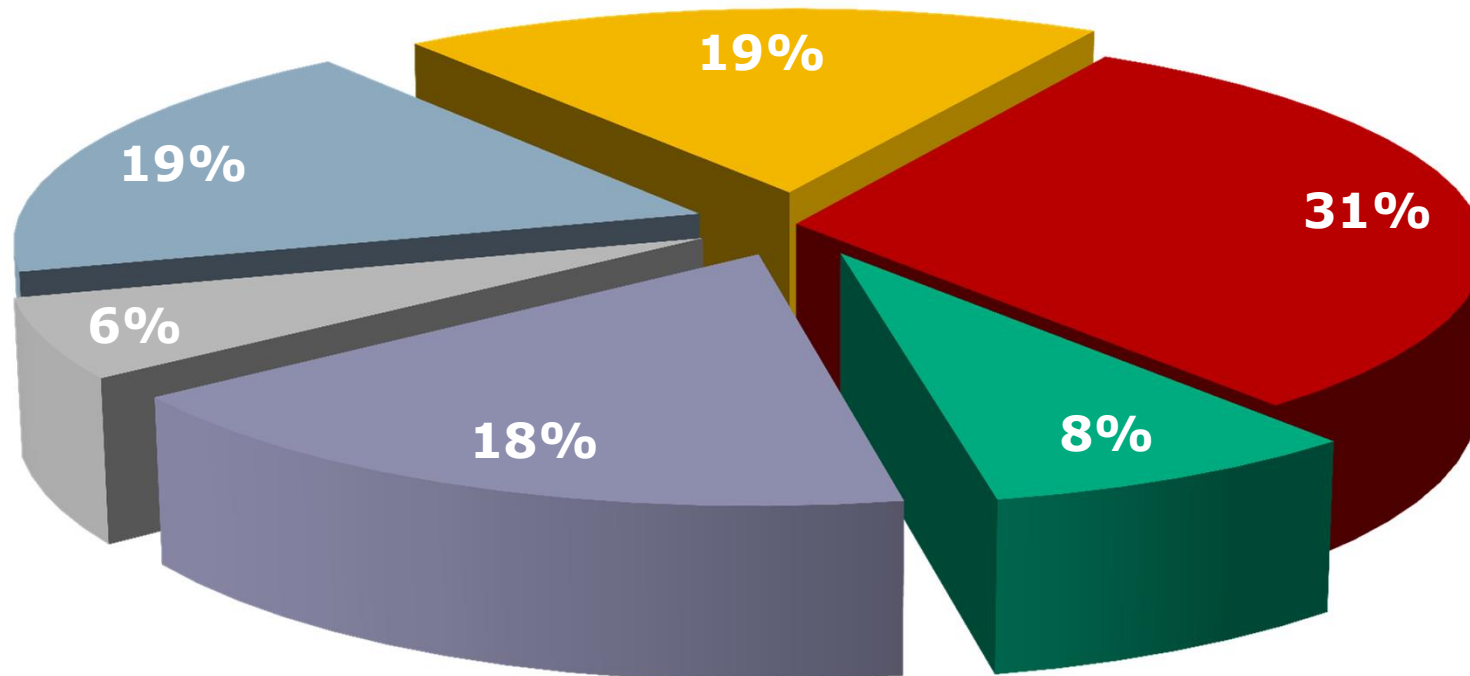
Key Financials – Financial Data



Our Portfolio Mix



■ Fire ■ Marine ■ Motor ■ Liability ■ Health ■ Miscellaneous*



*Engineering, Bond, Terrorism, Crop, Product for Financial Institutions, Travel and others

Global Accounts



BEST GREEN ENERGY PAKISTAN LIMITED

Mobilink (PMCL) Ltd.



J.P.Morgan



NOKIA



CREST ENERGY PAKISTAN LIMITED



Schlumberger



Deutsche Bank

HALLIBURTON



[Sichuan Sarwar Silian Chongqing Luyang Jv](#)

Three Gorges First Wind Farm Pakistan (Private) Limited



Some of our Top Clients from Various Industries



بنك دبي الإسلامي
Dubai Islamic Bank



engro polymer & chemicals



BAHRIA TOWN

Dolmen Mall



Soneri Bank



SereneAir



DEWAN
PETROLEUM



byco

M/s. NATIONAL POWER PARKS MANAGEMENT COMPANY



The star in your life



Lucky Electric
Power Company



SERENA HOTELS



The Aga Khan University Hospitals



SANA SAFINAZ

Company's Strategic Direction, Plans and way forward.



Strategic Direction

As a market insurer providing products for all segments of society, the Company will continue its push to develop retail market including micro health to remain at the forefront of innovation.

Plans and Way forward

- The Company is well positioned to avail upcoming business opportunities in the market.
- The Company is leveraging on its high IFS rating, investment in technology and experienced manpower to expand its market share and profitably.
- The Company is spending to obtain excellent IT technologies and utilisation of the modern e-business methodology and infrastructure which would have a long lasting productive impact on the ability to generate more business in coming years.
- The Company's special areas of focus will remain infrastructure projects, Retail and Takaful in 2020.
- The Management is confident that the Company's prudent investment strategy will provide stable and healthy investment returns to increase the wealth of shareholders.

Given all the above factors and keeping positive view on the economy of Pakistan, the Company is looking forward to give an exemplary performance in the coming financial year.

ANNEXURES

Balance Sheet



Rs in Million	Sep-19	2018	2017	2016	2015	2014	2013
Investment - at carrying value	11,517	11,564	11,371	12,861	10,521	9,814	8,616
Investment Property- (at book value)	652	657	659	665	672	678	156
Cash and Bank	1,389	1,839	2,042	1,578	1,391	876	889
Other assets - Current	8,242	7,001	5,415	5,210	4,099	3,900	4,171
Other assets - Non-Current	198	181	188	180	168	137	140
Intangible Assets	58	71	23	22	25	26	31
Total Assets	22,056	21,313	19,698	20,516	16,876	15,431	14,003
Total Liabilities	14,473	13,405	11,385	11,743	9,822	8,740	8,458
Paid-up Capital	1,804	1,804	1,804	1,569	1,569	1,569	1,364
General & Capital Reserves	5,778	6,104	6,509	7,204	5,485	5,122	4,181
Total Liabilities + Equity	22,056	21,313	19,698	20,516	16,876	15,431	14,003

Operating Data (Underwriting)



Rs in Million	Sep-19	2018	2017	2016	2015	2014	2013
CONVENTIONAL							
Gross Premium Revenue	7,889	9,161	7,694	7,851	7,979	6,961	6,569
Net Premium Revenue	3,963	4,923	4,611	4,171	4,151	3,645	3,526
Net Claims	2,088	2,691	2,450	2,030	2,174	2,083	2,156
Management Expenses	1,273	1,607	1,360	1,257	1,085	957	837
Underwriting Results	318	212	409	473	468	275	223
COMBINED							
Gross Premium Revenue	8,772	10,068	8,336	8,253	8,094	6,961	6,569
Net Premium Revenue	4,597	5,637	5,107	4,353	4,185	3,645	3,526
Net Claims	2,528	3,082	2,743	2,160	2,188	2,083	2,156
Management Expenses	1,345	1,693	1,415	1,292	1,106	957	837
Underwriting Results (Technical Profit)	365	369	502	468	462	275	223

Operating Data (Conventional)



Rs in Million	Sep-19	2018	2017	2016	2015	2014	2013
Investment Income	527	1,188	1,041	1,316	1,220	966	979
Profit before Taxation	1,009	1,631	1,664	1,854	1,713	1,270	1,220
Taxation - Net	(287)	(565)	(547)	(675)	(361)	(191)	(175)
Profit After Taxation	723	1,066	1,117	1,179	1,352	1,079	1,045
CASH FLOW SUMMARY							
Operating Activities	290	422	(373)	229	926	405	465
Investing Activities	26	(80)	952	(758)	(459)	4	(369)
Financing Activities	(723)	(706)	(539)	(462)	(844)	(401)	(349)
Cash & Cash Equivalents at the year end	1,284	1,691	2,054	2,014	1,490	948	940
Free Cash Flow	220	315	(439)	159	857	372	430

Financial Ratios and Analytics



		Sep-19	2018	2017	2016	2015	2014	2013
PROFITABILITY (COMBINED)								
Underwriting Result / Gross Premium & Contribution	%	4	4	6	6	6	4	3
Underwriting Result / Net Premium & Contribution	%	8	7	10	11	11	8	6
Combined ratio	%	92	93	90	89	89	92	94
Net Claims / Net Premium & Contribution	%	55	55	54	50	52	57	61
Management Expense / Net Premium & Contribution	%	29	30	28	30	26	26	24
RETURN TO SHAREHOLDERS								
Return on Equity - (after tax)	%	13	13	13	13	19	16	19
Earnings Per Share (pre tax)	Rs.	6	9	9	12	11	8	9
Earnings Per Share (after tax)	Rs.	4	6	6	8	9	7	8
Earnings Per Share (pre tax)-Restated	Rs.	6	9	9	10	9	7	7
Earnings Per Share (after tax)-Restated	Rs.	4	6	6	7	7	6	6
Earning growth	%	(5)	(5)	(5)	(13)	25	3	26
Price Earning Ratio - PAT	Times	12	10	13	17	14	17	12
Price to Book Ratio	Times	0	1	1	1	1	1	1
Breakup value per share (Book value)	Rs.	42	44	46	56	45	43	41
Breakup value per share (Market value)	Rs.	60	67	76	82	71	65	57
Return on Assets (Book value)	%	4	5	6	6	8	7	7
Return on Assets (Market value)	%	4	4	4	5	6	6	6

Financial Ratios and Analytics



		Sep-19	2018	2017	2016	2015	2014	2013
MARKET DATA								
Face Value (Per share)	Rs.	10	10	10	10	10	10	10
Market Price per share at the end of the year	Rs.	48	60	80	109	103	102	70
Market Price per share - Highest during the year	Rs.	65	90	128	120	128	122	73
Market Price per share - Lowest during the year	Rs.	35	60	76	95	76	71	53
Karachi Stock Exchange Index	Points	32,079	37,067	40,471	47,807	32,816	32,131	25,261
Market Capitalization	(Rs. M)	8,661	10,826	14,432	17,024	16,161	16,004	9,548
Cash Dividend Per Share	Rs.	-	4	4	4	5	4	3
Cash Dividend	%	-	40	40	35	45	40	30
Stock Dividend Per Share	Rs.	-	-	2	-	-	2	2
Stock Dividend	%	-	-	15	-	-	15	15
Dividend Yield	%	-	7	5	3	4	4	4
Dividend Pay out	%	-	68	65	54	60	67	52
Dividend Cover	Times	-	1	2	2	2	1	2

Financial Ratios and Analytics



		Sep-19	2018	2017	2016	2015	2014	2013
PERFORMANCE / LIQUIDITY								
Current Ratio	Times	1	2	2	2	2	2	2
Liquid Ratio	Times	1	1	1	1	1	1	1
Cash / Current Liabilities	%	10	14	19	15	15	11	11
Total Assets Turnover	Times	0	0	0	0	0	0	0
Fixed Assets Turnover	Times	9	10	9	9	10	13	23
Total Liabilities / Equity	Times	2	2	1	1	1	1	2
Return on Capital Employed (RoCE)	%	17	20	19	23	25	21	28
Liquid Assets / Total Assets	%	59	63	68	70	71	69	68
Paid-up Capital / Total Assets	%	8	8	9	8	9	10	10
Earning assets / Total Assets	%	61	66	71	74	75	74	69
Equity / Total Assets	%	34	37	42	43	42	43	40

THANK YOU