

## UNAUDITED CONSOLIDATED RESULTS FOR THE HALF YEAR ENDED 30 JUNE 2022

THE BOARD OF DIRECTORS OF JUBILEE HOLDINGS LIMITED IS PLEASED TO ANNOUNCE THE FOLLOWING UNAUDITED CONSOLIDATED RESULTS FOR THE HALF YEAR ENDED 30 JUNE 2022

### UNAUDITED SUMMARY CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

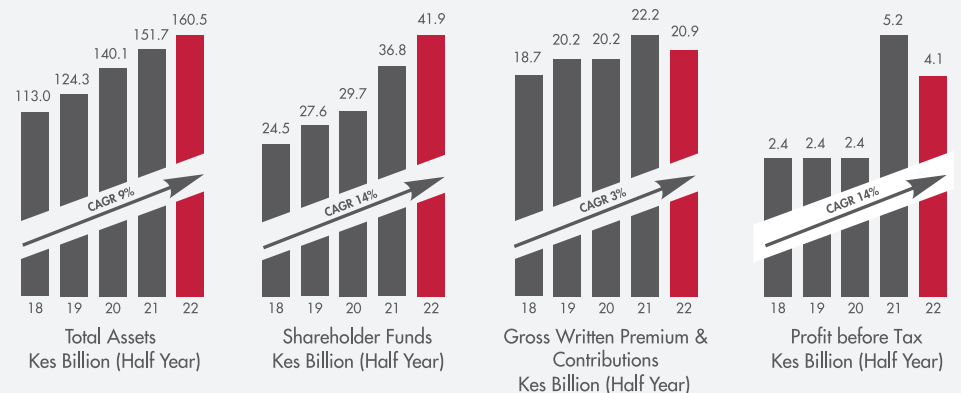
	June-22 Kes '000	June-21 Kes '000
<b>Gross written premium and Contributions</b>	<b>20,867,508</b>	<b>22,206,750</b>
Gross earned premiums	13,195,212	15,903,849
Outward reinsurance	(2,879,819)	(4,739,869)
<b>Net insurance premium revenue</b>	<b>10,315,393</b>	<b>11,163,980</b>
Other revenue	4,669,422	6,707,283
<b>Total income</b>	<b>14,984,815</b>	<b>17,871,263</b>
Net insurance benefits and claims	(10,250,283)	(12,234,158)
Total expenses and commission	(3,471,980)	(3,390,802)
<b>Result of operating activities</b>	<b>1,262,552</b>	<b>2,246,303</b>
Share of results of associates	1,188,837	885,931
<b>Profit of operating activities</b>	<b>2,451,389</b>	<b>3,132,234</b>
Gain on disposal of subsidiary	1,610,238	2,073,744
<b>Group profit before tax</b>	<b>4,061,627</b>	<b>5,205,978</b>
Taxation	(695,215)	(699,871)
<b>Net profit</b>	<b>3,366,412</b>	<b>4,506,107</b>
Other comprehensive income for the year	120,736	(268,728)
<b>Total comprehensive income</b>	<b>3,487,148</b>	<b>4,237,379</b>

The Directors recommend the payment of an interim dividend of 20% or Kes. 1.00 per share (2021: 20%), subject to withholding tax where applicable. The dividend will be paid on or about 11 October 2022 to members on the register at the close of business on 9 September 2022. To facilitate payment of the dividend, the register of members will be closed from 12 September 2022 to 23 September 2022, both days inclusive.

By Order of the Board

**Nizar Juma**  
Group Chairman  
29 August 2022

**Margaret Muhuni - Kipchumba**  
Company Secretary



### UNAUDITED SUMMARY CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	June-22 Kes '000	December-21 Kes '000
<b>EQUITY</b>		
Share capital	362,365	362,365
Reserves	5,090,248	4,970,816
Retained earnings	36,327,346	33,181,864
Proposed Dividends	72,473	942,148
Non-controlling interest	2,971,093	2,821,332
<b>Total equity</b>	<b>44,823,525</b>	<b>42,278,525</b>
<b>Represented by:</b>		
<b>Assets</b>		
Fixed Assets	1,520,562	1,571,973
Investment Assets	137,085,017	128,999,568
Insurance Assets	6,523,455	5,740,689
Other Assets	7,200,200	6,097,642
Cash and Cash Equivalents	6,443,139	6,905,751
Assets classified as held for sale	1,712,506	5,956,995
<b>Total assets</b>	<b>160,484,879</b>	<b>155,272,618</b>
<b>Liabilities</b>		
Insurance and investment contract Liabilities	105,732,525	101,268,536
Other Liabilities	8,606,605	7,200,478
Liabilities directly associated with assets classified as held for sale	1,322,224	4,525,079
<b>Total liabilities</b>	<b>115,661,354</b>	<b>112,994,093</b>
<b>Net assets</b>	<b>44,823,525</b>	<b>42,278,525</b>

### UNAUDITED SUMMARY CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Share Capital Kes '000	Retained Earnings Kes '000	Other Kes '000	Total Equity Kes '000
<b>Six months ended 30 June 2022</b>				
<b>At start of period</b>	<b>362,365</b>	<b>34,124,012</b>	<b>7,792,148</b>	<b>42,278,525</b>
<b>Profit for the six months</b>	-	<b>3,240,117</b>	<b>126,295</b>	<b>3,366,412</b>
Other comprehensive Income	-	(22,162)	142,898	120,736
Dividends: Final for 2021	-	(942,148)	-	(942,148)
<b>At end of six months</b>	<b>362,365</b>	<b>36,399,819</b>	<b>8,061,341</b>	<b>44,823,525</b>

### UNAUDITED SUMMARY CONSOLIDATED STATEMENT OF CASH FLOWS

	June-22 Kes '000	December-21 Kes '000
Cash flows generated from operating activities	(4,363,292)	(3,625,499)
Cash flows from/(used in) investing activities	1,901,158	394,126
Cash flows used in financing activities	627,914	(1,044,047)
<b>Decrease in cash and cash equivalents</b>	<b>(1,834,220)</b>	<b>(4,275,420)</b>
Cash and cash equivalents at start of year	7,918,319	12,123,476
Exchange gain/(loss) on translation of cash and cash equivalents in foreign currencies	359,040	70,263
<b>Cash and cash equivalents at end of year</b>	<b>6,443,139</b>	<b>7,918,319</b>



**Jubilee**  
INSURANCE



A PROUD HERITAGE,  
AN EXCITING FUTURE