

**JUBILEE HOLDINGS
LIMITED**

**2024 HALF YEAR
UNAUDITED FINANCIAL
STATEMENTS**

JUBILEE HOLDINGS LIMITED
UNAUDITED FINANCIAL STATEMENTS

Unaudited Summary Consolidated Statement Profit or Loss and Other Comprehensive Income		
	June-24	June-23
	Kes '000	Kes '000
Income		
Insurance revenue	12,582,570	9,799,961
Insurance Service expenses	(11,268,940)	(9,748,502)
Net expenses from reinsurance contracts	(353,709)	(158,611)
Insurance Services result	959,921	(107,152)
Net Insurance finance result	909,724	3,403,100
Other income (expenses)	1,067,046	(864,208)
Group profit before tax	2,936,691	2,431,740
Taxation	(431,729)	(390,075)
Net profit	2,504,962	2,041,665
Other comprehensive income for the year	(22,350)	(16,507)
Total comprehensive income	2,482,612	2,025,158
Earnings per share (Kes)	26.53	54.73

JUBILEE HOLDINGS LIMITED
UNAUDITED CONSOLIDATED FINANCIAL STATEMENTS

Unaudited Consolidated Statement of Financial Position		
	June-24	December-23
	Kes '000	Kes '000
Share capital	362,365	362,365
Reserves	11,653,922	10,667,346
Retained earnings	42,158,269	39,798,253
Proposed Dividends	144,946	891,417
Non-controlling interest	2,563,887	2,555,522
Total equity	56,883,389	54,274,903
Represented by:		
Property, plant and equipment	2,583,556	2,451,352
Right of use asset	346,601	415,640
Intangible assets	161,301	194,422
Investment properties	7,508,294	7,587,756
Investment in subsidiary	-	-
Investment in associates	25,510,443	25,205,100
Deferred tax asset	846,636	973,682
Unquoted equity investments	8,484,588	7,579,146
Mortgage loans	18,371	23,105
Quoted equity investments	5,365,633	4,292,865
Government Securities	134,725,707	122,278,318
Loan receivable at fair value through profit or loss	6,704	3,903,505
Commercial Bonds	7,095	8,078
Reinsurance Contract assets	3,635,429	4,262,764
Trade and other receivables	3,806,232	2,426,140
Current income tax asset	855,799	898,140
Deposits with financial institutions	7,139,618	7,035,221
Cash and Bank balances	1,615,885	2,161,408
Total assets	202,617,890	191,696,642
Liabilities		
Lease Liability	337,648	422,377
Deferred tax liability	1,315,976	1,365,953
Insurance contract liabilities	137,828,712	129,445,987
Reinsurance contract liabilities	296,632	276,778
Dividend payables	526,537	501,690
Current Income tax liability	77,969	78,950
Trade and other payables	5,351,027	5,330,004
Total liabilities	145,734,501	137,421,739
Net assets	56,883,389	54,274,903

JUBILEE HOLDINGS LIMITED**UNAUDITED CONSOLIDATED FINANCIAL STATEMENTS**

Unaudited Summary Consolidated Statement of Changes in Equity				
	Share Capital	Retained Earnings	Other	Total Equity
	Kes '000	Kes '000	Kes '000	Kes '000
Six months ended 30 June 2024				
At start of year (01/01/2024)	362,365	39,798,253	14,114,286	54,274,903
Profit for the six months	-	2,504,962	-	2,504,962
Other comprehensive Income	-	-	(22,350)	(22,350)
Reserves	-	-	1,017,291	1,017,291
Dividends: Final for 2023	-	-	(891,417)	(891,417)
Proposed Interim dividend for 2024	-	(144,946)	144,946	-
At end of six months	362,365	42,158,269	14,362,756	56,883,389

JUBILEE HOLDINGS LIMITED
UNAUDITED CONSOLIDATED FINANCIAL STATEMENTS

Unaudited Summary Consolidated Statement of Cashflow		
	June-24	December-23
	Kes '000	Kes '000
Cash flow from operating activities		
Cash generated from operations	4,207,978	6,754,326
Income tax paid	(301,744)	(436,766)
Net cash inflow/(outflow) from operating activities	3,906,234	6,317,560
Cash flow from investing activities		
Proceeds from disposal of property and equipment	(527,768)	3,029
Net (increase)/decrease of government securities	(3,205,579)	991,968
Net proceeds from part redemptions of shares in associate	(30,913)	115
Purchase of property and equipment and intangible assets	(86,479)	(797,190)
Net additions of investment properties	(623,667)	(6,201)
Purchase of unquoted equity investments	(86,795)	(25,370)
Mortgage loans advanced	568,100	-
Mortgage loans repaid	-	3,695
Investment in subsidiary	(100,498)	-
Net cash inflow from investing activities	(4,093,599)	170,046
Cash flow from financing activities		
Dividends paid	(20,345)	(932,497)
Repayments under lease liabilities	(191,311)	(176,875)
Repayment of borrowings	-	(1,234,713)
Net cash outflow from financing activities	(211,656)	(2,344,085)
Cash and cash equivalents at start of year	9,196,629	6,150,521
Increase/(decrease) in cash and cash equivalents	(399,021)	4,143,521
Exchange gain/(loss) on translation of cash and cash equivalents in foreign currencies	(42,106)	(1,097,413)
Cash and cash equivalents at end of year	8,755,503	9,196,629