



## UNAUDITED CONSOLIDATED INTERIM RESULTS FOR THE HALF YEAR ENDED 30 JUNE 2018

THE BOARD OF DIRECTORS OF JUBILEE HOLDINGS LIMITED IS PLEASED TO ANNOUNCE THE FOLLOWING UNAUDITED CONSOLIDATED RESULTS FOR THE HALF YEAR ENDED 30 JUNE 2018

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

	June-18 Kshs '000	June-17 Kshs '000
<b>Gross written premium and contributions</b>	<b>18,693,672</b>	<b>18,602,358</b>
Gross earned premiums	14,191,236	15,600,726
Outward reinsurance	(5,311,719)	(5,408,010)
<b>Net insurance premium revenue</b>	<b>8,879,517</b>	<b>10,192,716</b>
Other revenue	5,729,673	4,693,797
<b>Total income</b>	<b>14,609,190</b>	<b>14,886,513</b>
Net insurance benefits and claims	(9,840,372)	(10,381,180)
Total expenses and commission	(2,817,677)	(2,744,150)
<b>Result of operating activities</b>	<b>1,951,141</b>	<b>1,761,183</b>
Share of results of associates	470,596	578,772
<b>Group profit before tax</b>	<b>2,421,737</b>	<b>2,339,955</b>
Taxation	(562,126)	(463,797)
<b>Net profit</b>	<b>1,859,611</b>	<b>1,876,158</b>
Other comprehensive income for the year	(685,312)	303,428
<b>Total comprehensive income</b>	<b>1,174,299</b>	<b>2,179,586</b>
Earnings per share (Kshs)	23.38	23.68

### SUMMARY CONSOLIDATED STATEMENT OF FINANCIAL POSITION

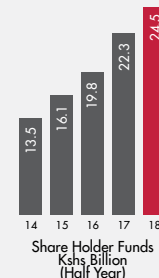
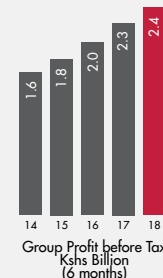
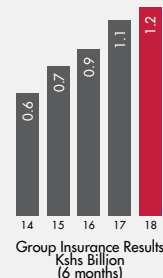
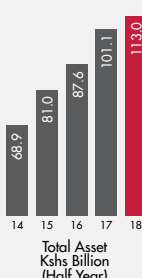
	June-18 Kshs '000	December-17 Kshs '000
Share capital	362,365	362,365
Other reserves	2,946,225	3,096,997
Retained earnings	21,130,169	19,512,980
Proposed dividends	72,473	579,784
Non controlling interest	1,703,970	1,678,524
<b>Total equity</b>	<b>26,215,202</b>	<b>25,230,650</b>
<b>Represented by:</b>		
<b>Assets</b>		
Fixed assets	478,928	439,528
Government securities	54,944,239	44,501,907
Investment assets	28,646,119	28,351,670
Insurance assets	16,274,535	15,463,249
Other assets	2,761,155	1,414,392
Cash and cash equivalents	9,924,646	14,796,784
<b>Total assets</b>	<b>113,029,622</b>	<b>104,967,530</b>
<b>Liabilities</b>		
Insurance liabilities	35,620,469	34,887,367
Deposit administration	46,161,548	42,214,336
Other liabilities	5,032,403	2,635,177
<b>Total liabilities</b>	<b>86,814,420</b>	<b>79,736,880</b>
<b>Net assets</b>	<b>26,215,202</b>	<b>25,230,650</b>

### SUMMARY CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Share Capital Kshs '000	Retained Earnings Kshs '000	Other Kshs '000	Total Equity Kshs '000
<b>Six months ended 30 June 2018</b>				
<b>At start of period</b>	<b>362,365</b>	<b>19,512,980</b>	<b>5,355,305</b>	<b>25,230,650</b>
<b>Profit for the six months</b>	-	<b>1,694,454</b>	<b>165,157</b>	<b>1,859,611</b>
Transfer to reserves	-	(4,792)	(290,483)	(295,275)
Net dividends	-	(72,473)	(507,311)	(579,784)
<b>At end of six months</b>	<b>362,365</b>	<b>21,130,169</b>	<b>4,722,668</b>	<b>26,215,202</b>

### SUMMARY CONSOLIDATED STATEMENT OF CASH FLOWS

	June-18 Kshs '000	December-17 Kshs '000
Cash flows (used in)/from operating activities	(782,347)	4,015,068
Cash flows (used in)/from investing activities	(3,556,451)	3,014,206
Cash flows used in financing activities	(579,784)	(566,606)
<b>(Decrease)/Increase in cash and cash equivalents</b>	<b>(4,918,582)</b>	<b>6,462,668</b>
Cash and cash equivalents at start of year	14,796,784	8,326,849
Exchange gain on translation of cash and cash equivalents in foreign currencies	46,444	7,267
<b>Cash and cash equivalents at end of year</b>	<b>9,924,646</b>	<b>14,796,784</b>



The Directors recommend the payment of an interim dividend of 20% or Kshs. 1.00 per share (2017: 20% or Kshs. 1.00 per share), subject to withholding tax where applicable. The dividend will be paid on or about 5 October 2018 to members on the register at the close of business on 14 September 2018. To facilitate payment of the dividend, the register of members will be closed from 17 September 2018 to 1 October 2018, both days inclusive.

By Order of the Board

Nizar Juma  
Chairman  
30 August 2018

Margaret Muhuni - Kipchumba  
Company Secretary



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