

AUDITED CONSOLIDATED RESULTS FOR THE YEAR ENDED 31 DECEMBER 2025

JUBILEE HOLDINGS LIMITED

CONSOLIDATED STATEMENT OF PROFIT OR LOSS & OTHER COMPREHENSIVE INCOME

	Dec 25 Kes '000	Dec 24 Kes '000
INCOME		
Insurance revenue	29,920,887	25,676,005
Insurance service expenses	(26,884,724)	(24,223,450)
Net expenses from reinsurance contracts	(1,189,922)	(752,692)
Insurance Services result	1,846,241	699,863
Net Financial result	4,509,345	4,068,145
Net other income (expenses)	828,834	1,456,682
Group profit before tax	7,184,420	6,224,690
Taxation	(1,633,771)	(1,502,869)
Net profit	5,550,648	4,721,821
Other comprehensive income for the year	(147,988)	(2,751,690)
Comprehensive income for the year	5,402,660	1,970,131
Earnings per share (Kes)	80	66

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

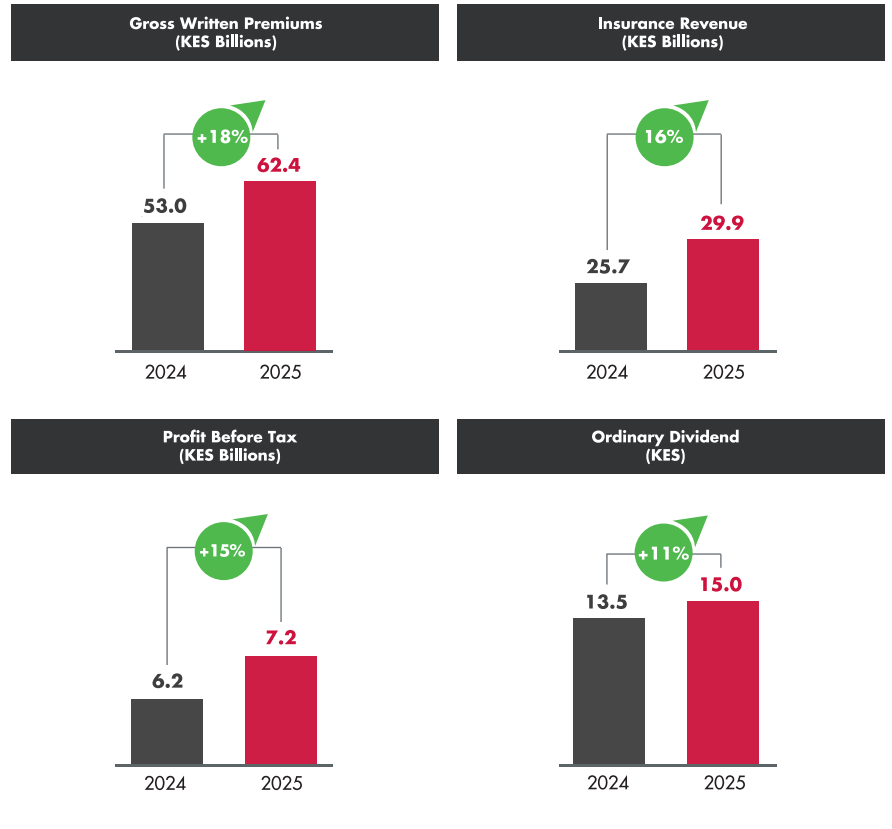
	Dec 25 Kes '000	Dec 24 Kes '000
EQUITY		
Share capital	362,365	362,365
Reserves	7,366,485	7,508,220
Retained earnings	45,097,891	40,409,541
Proposed dividends	942,149	833,439
Non-controlling interest	1,837,707	2,068,753
Total equity	55,606,596	51,182,318
Represented by:		
ASSETS		
Fixed Assets	2,942,465	2,880,042
Investment assets	224,752,579	188,607,940
Insurance assets	5,505,020	3,968,017
Other assets	6,194,002	6,878,983
Cash and deposits in FI	11,688,882	11,242,772
Total assets	251,082,948	213,577,754
LIABILITIES		
Insurance and investment contract liabilities	187,798,445	153,035,847
Other Liabilities	7,677,907	9,359,589
Total liabilities	195,476,352	162,395,436
Net assets	55,606,596	51,182,318

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Share Capital Kes '000	Retained Earnings Kes '000	Reserves Kes '000	NCI Kes '000	Total Equity Kes '000
For the year ended 31 December 2025					
At start of year	362,365	41,242,980	7,508,220	2,068,754	51,182,318
Profit for the period	-	5,781,962	-	(231,314)	5,550,648
Other comprehensive Income	-	-	(148,254)	266	(147,988)
Dividends: Final for 2024	-	(839,958)	6,519	-	(833,439)
Interim dividend for 2025	-	(144,946)	-	-	(144,946)
At end of year	362,365	46,040,040	7,366,485	1,837,707	55,606,596

CONSOLIDATED STATEMENT OF CASH FLOWS

	Dec 25 Kes '000	Dec 24 Kes '000
Cash flows generated from operating activities	7,938,000	7,319,773
Cash flows from/(used in) investing activities	(5,362,601)	(4,633,844)
Cash flows used in financing activities	(1,099,806)	(2,000,012)
Increase in cash and cash equivalents	1,475,592	685,916
Cash and cash equivalents at start of year	5,343,483	4,657,566
Cash and cash equivalents at end of year	6,819,075	5,343,483



COMMENTARY

Profitability

Jubilee Holdings Limited delivered a strong financial performance in 2025, with Net Profit up 18% to KES 5.6 billion, supported by sustained revenue growth and improved operational efficiency.

Revenue Performance

Gross Written Premiums and Deposit Administration Contributions grew by 18% to KES 62.4 billion, from KES 53 billion in the previous year. This performance was underpinned by a double-digit growth in both its Life and Health businesses.

Strategic Initiatives and Outlook

The Group integrated its Health and Life businesses in Uganda, improving efficiency and product delivery, with Jubilee Insurance Uganda now the leading Life and Health insurer as per the latest Insurance Regulatory Authority - Uganda report.

Asset Management grew 150% to KES 22.1 billion in external Assets under Management. The Life business remains on a steady growth path.

The Health business experienced elevated claims in Kenya and Uganda, particularly within select corporate segments, impacting the loss ratio. Despite this, Gross Written Premiums grew strongly, with SME and personal lines remaining stable and profitable, reinforcing the resilience of the Health business, which retains its No. 1 position across the region.

Dividends

The Board has recommended a final dividend of KES 13 per share which together with the interim dividend of KES 2 per share brings the total dividend in 2025 to a record KES 15 per share, an 11% increase, reflecting the company's commitment to delivering shareholder value. The dividend will be paid on or about 24th July 2026 to shareholders on the register of shareholders as at the close of business on 11th June 2026.

The Annual General Meeting will be held on 11th June 2026 and the notice of the meeting will be communicated in due course. The above financial statements have been audited by KPMG Kenya.

By order of the Board

9th April 2026

Zul Abdul
Chairman

Owen Koimburi
Director

Julius Kipngétich
Group CEO