



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	5,134,539
Other assets	6,194,002	7,267,515
Cash and deposits in FI	11,688,882	11,242,772
Total assets	251,082,948	215,132,808
LIABILITIES		
Insurance and investment contract liabilities	187,798,445	154,590,901
Other Liabilities	7,677,907	9,359,589
Total liabilities	195,476,352	163,950,490
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	7,504,664	6,989,394
Cash flows from/(used in) investing activities	(4,899,085)	(4,303,467)
Cash flows used in financing activities	(1,129,985)	(2,000,012)
Increase in cash and cash equivalents	1,475,594	685,915
Cash and cash equivalents at start of year	5,343,481	4,657,566
Cash and cash equivalents at end of year	6,819,075	5,343,481

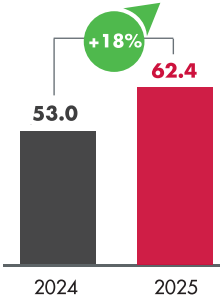
Summary of directors' remuneration report

During the year, the group paid Kshs 9.7 Mn (2024 - Kshs 4.4 Mn) as directors emolument.

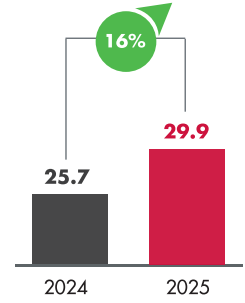
Summary of key audit matters

The summary of key audit matters raised by the auditors were on valuation of insurance contract liabilities and assets.

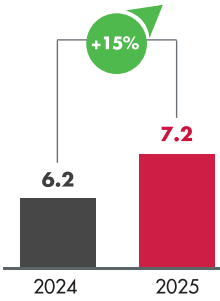
**Gross Written Premiums
(KES Billions)**



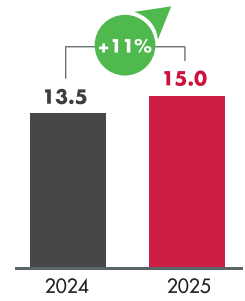
**Insurance Revenue
(KES Billions)**



**Profit Before Tax
(KES Billions)**



**Ordinary Dividend
(KES)**



REPORT OF THE INDEPENDENT AUDITORS ON THE SUMMARY CONSOLIDATED FINANCIAL STATEMENTS TO THE SHAREHOLDERS OF JUBILEE HOLDINGS LIMITED

Opinion

The summary consolidated financial statements of Jubilee Holdings Limited, which comprise the summary consolidated statement of financial position as at 31 December 2025, the summary consolidated statement of profit or loss and statement of other comprehensive income, the summary consolidated statement of changes in equity and the summary consolidated statement of cash flows for the year then ended, and the summary directors' remuneration and related notes (together "summary financial statements") are derived from the audited consolidated financial statements of the Group and the directors remuneration report thereon for the year ended 31 December 2025.

In our opinion, the accompanying summary financial statements are consistent, in all material respects, with the audited consolidated financial statements and directors' remuneration report as at and for the year ended 31 December 2025, in accordance with the Kenyan Companies Act, 2015 and the Capital Markets (Securities) (Public Offers, Listing and Disclosures) Regulations, 2002.

Summary financial statements

The summary financial statements do not contain all the disclosures required by IFRS Accounting Standards as issued by International Accounting Standards Board (IFRS Accounting Standards) and the Kenyan Companies Act, 2015. Reading the summary financial statements and our report thereon, therefore, is not a substitute for reading the audited consolidated financial statements, directors' remuneration report and the auditor's report thereon. The summary financial statements and the audited consolidated and separate financial statements do not reflect the effects of events that occurred subsequent to the date of our report on the audited consolidated financial statements and directors' remuneration report.

The audited consolidated financial statements and directors' remuneration report and our report thereon

We expressed an unmodified audit opinion on the audited consolidated financial statements in our report dated 19 May 2026. That report also includes the communication of key audit matters. Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the Group financial statements of the current period.

Directors' responsibility for the summary consolidated financial statements and summary directors' remuneration report

The directors are responsible for the preparation of the summary consolidated financial statements in accordance with the basis described in the notes accompanying the summary consolidated financial statements and in the manner required by the Kenyan Companies Act, 2015.

Auditor's responsibility

Our responsibility is to express an opinion on whether the summary consolidated financial statements are consistent, in all material respects, with the audited consolidated financial statements based on our procedures, which were conducted in accordance with International Standards on Auditing (ISA) 810 (Revised), Engagements to Report on Summary Financial Statements.

Report on other legal requirements

The summary directors' remuneration report is derived from the directors' remuneration report for the year ended 31 December 2025. The summary directors' remuneration report does not contain all disclosures required by Kenyan Companies Act, 2015, (General)(Amendment) (No.2) Regulations 2017. Reading the summary directors' remuneration report and the auditor's report thereon, therefore, is not a substitute for reading the directors' remuneration report.

We expressed an unmodified audit opinion on the auditable part of the directors' remuneration report which was prepared in accordance with the Kenya Companies Act, 2015. In our opinion, the summary directors' remuneration report is consistent, in all material respects, with the directors' remuneration report for the year ended 31 December 2025, in accordance with the Kenyan Companies Act, 2015. The engagement partner responsible for the audit resulting in the independent auditors' report is FCPA Joseph Kariuki Practicing Certificate Number P/2102.

Joseph Kariuki



**Engagement Partner Responsible for the audit
For and on behalf of KPMG
Certified Public Accountants
Nairobi**

19 May 2026

JUBILEE HOLDINGS LIMITED

NOTICE OF THE 88TH ANNUAL GENERAL MEETING FOR THE YEAR ENDED 31 DECEMBER 2025



Notice is hereby given that pursuant to Articles 49 and 49A of the Company's Articles of Association, the 88th Annual General Meeting of the Shareholders will be held by way of a Virtual Meeting on **11th June 2026 at 11:00 a.m.** to conduct the following business:

Ordinary Business

1. Annual Report and Financial Statements for the year ended 31st December 2025

To consider and, if thought fit, adopt the audited consolidated financial statements for the year ended 31 December 2025 together with the reports of the Chairman, Directors and Auditor thereon.

2. Dividends

To confirm the payment of the interim dividend for the year 2025 of KShs 2.00 per share paid on 9 October 2025 and approve the payment of a final dividend for the year 2025 of KShs 13.00 per share to be paid on or around 24 July 2026 to Shareholders registered as at 11 June 2026.

3. Election of Directors

- To elect Ms. Barbara Mulwana who was appointed by the Board on 2 February 2026 as an Independent Non-Executive Director in accordance with Article 90 of the Company's Articles of Association and who being eligible, offers herself for re-election.
- To re-elect Mr. Zul Abdul who retires by rotation in accordance with Articles 85 and 86 of the Company's Articles of Association and who being eligible offers himself for re-election.
- To re-elect Mr. Owen Koimburi who offers himself for re-election having attained the age of 70 years.

4. Board Audit Committee

In accordance with the provisions of Sec. 769 of the Companies Act, 2015, the following Directors, being members of the Board Audit Committee, be confirmed to serve as members of the said Committee:

- Mr. Owen Koimburi
- Mr. John Metcalf
- Ms. Gladys Karuri
- Ms. Barbara Mulwana

5. Directors Remuneration

To approve the Directors' Remuneration Report and remuneration paid for the financial year ended 31st December 2025 and to authorize the Board to set the Directors' remuneration for the year 2026.

6. Re-appointment of Independent Auditor

To approve the re-appointment of KPMG Kenya as auditor of the Company in accordance with Section 721 of the Companies Act, 2015 and to authorise the Directors to fix their remuneration for the ensuing financial year.

Margaret Kipchumba
Company Secretary

19 May 2026

Notes:

Pursuant to the Companies Act, 2015 (as amended by The Business Laws (No.2) Act, 2021 and Article 49A of the Company's Article of Association, the AGM shall be conducted as a Virtual Meeting. The Annual Report and full financial statements are available on the Company's website and may be obtained from the Company Secretary at the registered office of the Company

1. Registration for AGM

- Any shareholder wishing to follow the Virtual meeting should register for the AGM by dialing ***483*450#** for all mobile networks and following the various prompts regarding the registration process. Any shareholder outside Kenya can send their request to jhlagm@image.co.ke.
- In order to complete the registration process, Shareholders will need to have their ID/Passport Numbers which they used to purchase their shares and/or their CDSC Account Number at hand. For assistance, please dial the following helpline number: 0709170000 from 9.00 a.m. to 4.00 p.m. on any business day.
- Registration for the AGM opens on 20th May 2026 at 11:00 a.m. and will close on 9th June 2026 at 10:00 a.m.

2. Material for the AGM

The following documents may be viewed on the Company's website at www.jubileeinsurance.com:

- AGM Notice and the proxy form.
- Company's Annual Report and full financial statements for the year 2025.

3. Questions regarding the AGM and the financials

- Shareholders wishing to raise any questions or clarifications regarding the business of the AGM may do so by:
 - sending their written questions by email to jhlagm@image.co.ke; or
 - physically delivering their written questions with an email address to the registered office of the Company at Jubilee Insurance HQ, Kilimanjaro Avenue or Image Registrars offices at 5th Floor Absa Towers (formerly Barclays Plaza), Loita Street.
- Shareholders who will have registered to participate in the meeting shall be able to ask questions via sms by dialing the USSD code above and selecting the option "Ask Question" on the prompts.
- During the AGM, shareholders can send their questions by using the "Questions" tab on their livestream link.
- Shareholders must provide their details (full names, ID or Passport Number/CDSC Account Number) when submitting their questions.
- Responses to all questions received before the AGM and during the AGM will be published on the Company's website after the AGM.

4. Proxy form

- In accordance with Sec. 298(1) of the Companies Act, 2015 Shareholders entitled to attend and vote at the AGM are entitled to appoint a proxy to vote on their behalf.
- A proxy need not be a member of the Company but if not the Chairman of the AGM, the proxy will need access to a mobile telephone.
- Physical copies of the proxy form are available at the Image Registrars Limited offices, at Jubilee Insurance Centre (CBD), Jubilee Insurance HQ (Upperhill) and on the Company's website.
- A proxy form must be signed by the appointor or his/her attorney duly authorized in writing, or, if the appointor is a Company, either under seal, or under the hand of an officer or attorney duly authorized by the Company. A completed proxy form should be emailed to jhlagm@image.co.ke or delivered to Image Registrars Limited at the address given above, so as to be received not later than 11:00 a.m. on 9th June 2026.
- Any person appointed as a proxy should submit his/her mobile telephone number to the Company on the proxy form. Any proxy registration that is rejected will be communicated to the Shareholder concerned through the email address provided no later than end of day on 9th June 2026.

5. Participation at AGM through Live Stream

- The AGM will be streamed live via a link which shall be provided to all Shareholders who will have registered to participate in the AGM. Duly registered Shareholders and proxies will receive a short message service SMS/USSD prompt on their registered mobile numbers, 24 hours prior to the AGM as a reminder of the AGM. A second SMS/USSD prompt shall be sent one hour ahead of the AGM.
- Duly registered Shareholders and proxies may follow the proceedings of the AGM using the livestream platform and may vote when prompted by the Chairman via the USSD prompts.

- Results of the AGM voting shall be announced at the end of the meeting and shall be published on the Company's website.