



UNAUDITED CONSOLIDATED INTERIM RESULTS FOR THE HALF YEAR ENDED 30 JUNE 2019

THE BOARD OF DIRECTORS OF JUBILEE HOLDINGS LIMITED IS PLEASED TO ANNOUNCE THE FOLLOWING UNAUDITED CONSOLIDATED RESULTS FOR THE HALF YEAR ENDED 30 JUNE 2019

SUMMARY CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	June-19 KShs '000	June-18 KShs '000
Gross written premium and contributions	20,713,789	18,693,672
Gross earned premiums	15,654,443	14,183,336
Outward reinsurance	(6,088,415)	(5,303,819)
Net insurance premium revenue	9,566,028	8,879,517
Other revenue	4,067,355	5,729,673
Total income	13,633,383	14,609,190
Net insurance benefits and claims	(9,005,821)	(9,840,372)
Total expenses and commission	(3,008,412)	(2,817,677)
Result of operating activities	1,619,150	1,951,141
Share of results of associates	648,249	470,596
Group profit before tax	2,267,399	2,421,737
Taxation	(435,986)	(562,126)
Net profit	1,831,413	1,859,611
Other comprehensive income for the year	(147,509)	(685,312)
Total comprehensive income	1,683,904	1,174,299
Earnings per share (KShs)	21.7	23.4

SUMMARY CONSOLIDATED STATEMENT OF FINANCIAL POSITION

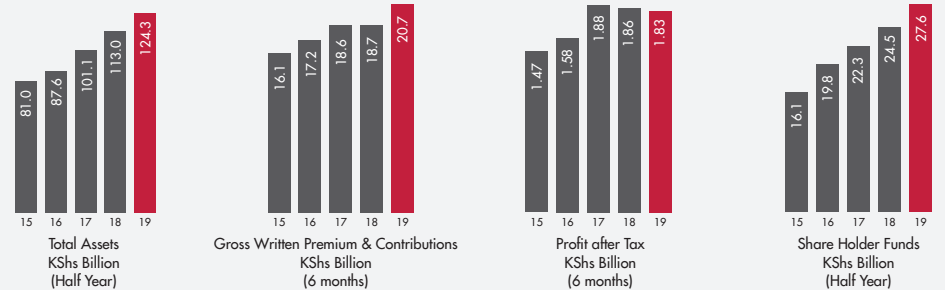
	June-19 KShs '000	December-18 KShs '000
Share capital	362,365	362,365
Other reserves	4,028,059	4,172,826
Retained earnings	23,150,514	21,069,413
Proposed dividends	72,473	579,784
Non controlling interest	2,141,861	1,886,979
Total equity	29,755,272	28,071,367
Represented by:		
Assets		
Fixed assets	432,900	466,581
Government securities	60,203,979	55,240,625
Investment assets	27,746,854	25,115,358
Insurance assets	16,414,491	14,368,505
Other assets	3,665,450	1,788,601
Cash and cash equivalents	15,828,708	17,187,969
Total assets	124,292,382	114,167,639
Liabilities		
Insurance liabilities	40,075,705	35,192,037
Deposit administration	49,851,363	47,739,002
Other liabilities	4,610,042	3,165,233
Total liabilities	94,537,110	86,096,272
Net assets	29,755,272	28,071,367

SUMMARY CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Share Capital KShs '000	Retained Earnings KShs '000	Other KShs '000	Total Equity KShs '000
Six months ended 30 June 2019				
At start of period	362,365	21,649,197	6,059,805	28,071,367
Profit for the six months	-	1,573,790	257,623	1,831,413
Transfer to reserves	-	-	(147,509)	(147,509)
Net dividends	-	-	-	-
At end of six months	362,365	23,222,987	6,169,919	29,755,272

SUMMARY CONSOLIDATED STATEMENT OF CASH FLOWS

	June-19 KShs '000	December-18 KShs '000
Cash flows (used in)/from operating activities	2,800,144	2,009,964
Cash flows (used in)/from investing activities	(4,212,057)	1,098,473
Cash flows used in financing activities	-	(652,257)
(Decrease)/Increase in cash and cash equivalents	(1,411,913)	2,456,180
Cash and cash equivalents at start of year	17,187,969	14,796,784
Exchange gain on translation of cash and cash equivalents in foreign currencies	52,652	(64,995)
Cash and cash equivalents at end of year	15,828,708	17,187,969



The Directors recommend the payment of an interim dividend of 20% or KShs. 1.00 per share (2018: 20%), subject to withholding tax where applicable. The dividend will be paid on or about 7 October 2019 to members on the register at the close of business on 13 September 2019. To facilitate payment of the dividend, the register of members will be closed from 16 September 2019 to 27 September 2019, both days inclusive.

By Order of the Board

Nizar Juma
Chairman
29 August 2019

Margaret Muhuni - Kipchumba
Company Secretary

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