



CENTURY INSURANCE COMPANY LIMITED

Registered Office & Corporate Department
Lakson Square, Building No. 2, Sarwar Shaheed Road, Karachi-74200, Pakistan.
NTN : 0710008-6

October 26, 2016

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi

Dear Sir,

FINANCIAL RESULTS FOR THE QUARTER/PERIOD ENDED SEPTEMBER 30, 2016

We have to inform you that the Board of Directors of our Company in their meeting held on Wednesday October 26, 2016 at 02:30 p.m. at the Registered office of the Company at Lakson Square, Building No.2, Sarwar Shaheed Road, Karachi considered and approved the un-audited financial statements of the Company for the quarter/period ended September 30, 2016.

The financial results of the Company are as per Annexure 'A' attached.

We will be sending you 200 copies of printed accounts for distribution amongst the Trading Right Entitlement (TRE) Certificate Holders of the Exchange.

Kindly acknowledge.

Yours faithfully,

For CENTURY INSURANCE COMPANY LIMITED


(TASLEEMUDDIN A. BATLAY)
Director





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ANNEXURE 'A'

CONDENSED INTERIM PROFIT AND LOSS ACCOUNT FOR THE THREE AND NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2016

	Three months period ended September 30, 2016					September 30, 2016	September 30, 2015
	Fire and property	Marine aviation and transport	Motor	Accident and Health	Miscellaneous	Aggregate	Aggregate
	(Rupees)						
Revenue account							
Net premium revenue	4,538,627	25,024,288	64,215,518	69,204,735	3,965,784	166,948,952	135,508,639
Net claims	(897,503)	(2,864,910)	(21,815,345)	(64,949,763)	(594,149)	(91,121,670)	(74,010,170)
Management expenses	(7,532,429)	(4,475,060)	(7,277,521)	(9,179,729)	(3,047,897)	(31,512,636)	(29,359,069)
Net commission	7,842,630	(550,135)	(5,673,537)	(1,686,712)	948,157	880,403	5,356,840
Underwriting result	3,951,325	17,134,183	29,449,115	(6,611,469)	1,271,895	45,195,049	37,496,240
Net investment income						58,601,041	888,225
Return on bank accounts						1,521,260	1,401,534
Other income - net						(71,744)	101,665
General and administration expenses						(32,774,850)	(29,725,645)
Share of profit of associates - net						764,614	82,111
Profit before tax						73,235,370	10,244,130
Taxation – net						(16,497,675)	(2,307,159)
Profit after tax						56,737,695	7,936,971
Earnings per share of Rs.10 each - basic and diluted						1.24	0.17

	Nine months period ended September 30, 2016					September 30, 2016	September 30, 2015
	Fire and property	Marine aviation and transport	Motor	Accident and Health	Miscellaneous	Aggregate	Aggregate
	(Rupees)						
Revenue account							
Net premium revenue	17,030,593	76,225,582	186,120,495	230,161,969	12,627,951	522,166,590	355,374,773
Net claims	(2,276,867)	(9,055,186)	(67,748,203)	(234,317,811)	(5,443,208)	(318,841,275)	(193,460,187)
Management expenses	(30,488,370)	(13,416,105)	(26,062,411)	(19,238,194)	(5,666,534)	(94,871,614)	(81,580,198)
Net commission	25,699,695	(1,056,564)	(13,276,792)	(5,207,704)	3,815,496	9,974,131	13,698,537
Underwriting result	9,965,051	52,697,727	79,033,089	(28,601,740)	5,333,705	118,427,832	94,032,925
Net investment income						132,096,063	205,105,969
Return on bank accounts						5,796,047	5,365,479
Other income - net						270,892	350,355
General and administration expenses						(96,527,050)	(83,569,798)
Share of profit / (loss) of associates - net						1,987,000	(594,845)
Profit before tax						162,050,784	220,690,085
Taxation – current						(31,295,562)	(24,131,252)
– prior						(603,773)	(834,115)
– deferred						(5,426,399)	2,771,678
						(37,325,734)	(22,193,689)
Profit after tax						124,725,050	198,496,396
Profit and loss appropriation account							
Balance at commencement of the period						923,622,571	355,042,959
Profit after tax for the period						124,725,050	198,496,396
Other comprehensive income - share in associates' reserves						80,292	(239,400)
Final cash dividend of Rs.5 (50%) for the year ended December 31, 2015 [Rs.1.5 (15%) for the year ended December 31, 2014]						(228,621,939)	(68,586,786)
Balance of unappropriated profit at end of the period						819,805,974	484,713,169
Earnings per share of Rs.10 each - basic and diluted						2.73	4.34