



# CENTURY INSURANCE COMPANY LIMITED

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

August 25, 2016

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

Dear Sir,

## **FINANCIAL RESULTS FOR THE HALF-YEAR ENDED JUNE 30, 2016**

We have to inform you that the Board of Directors of our Company in their meeting held on Thursday August 25, 2016 at 10:00 a.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 duly reviewed by the auditors of the Company for the half-year ended June 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 (UN-AUDITED) FOR THE THREE AND SIX MONTHS PERIOD ENDED JUNE 30, 2016

	Three months period ended June 30, 2016					June 30, 2016 Aggregate	June 30, 2015 Aggregate
	Fire and property	Marine aviation and transport	Motor	Accident and Health	Miscellaneous		
Revenue account	(Rupees)						
Net premium revenue	7,944,548	26,608,644	62,255,836	83,280,489	1,916,490	182,006,007	110,883,649
Net claims	(770,012)	(2,778,087)	(16,801,213)	(93,062,682)	(3,157,116)	(116,569,110)	(59,108,963)
Management expenses	(17,642,251)	(4,541,831)	(6,428,682)	(3,810,475)	(1,399,308)	(33,822,547)	(26,790,006)
Net commission	9,400,284	(51,782)	(3,405,284)	(1,904,164)	1,703,492	5,742,546	3,317,060
<b>Underwriting result</b>	<b>(1,067,431)</b>	<b>19,236,944</b>	<b>35,620,657</b>	<b>(15,496,832)</b>	<b>(936,442)</b>	<b>37,356,896</b>	<b>28,301,740</b>
Net investment income						56,077,862	193,684,491
Return on bank accounts						2,183,248	1,925,621
Other income - net						31,921	95,292
General and administration expenses						(32,954,631)	(26,682,026)
Share of profit / (loss) of associates - net						681,665	(157,977)
<b>Profit before tax</b>						<b>63,376,961</b>	<b>197,167,141</b>
Taxation - net						(19,334,533)	(17,526,550)
<b>Profit after tax</b>						<b>44,042,428</b>	<b>179,640,591</b>
Earnings per share of Rs.10 each - basic and diluted						0.96	3.93

	Six months period ended June 30, 2016					June 30, 2016 Aggregate	June 30, 2015 Aggregate
	Fire and property	Marine aviation and transport	Motor	Accident and Health	Miscellaneous		
Revenue account	(Rupees)						
Net premium revenue	12,491,966	51,201,294	121,904,977	160,957,234	8,662,167	355,217,638	219,866,134
Net claims	(1,379,364)	(6,190,276)	(45,932,858)	(169,368,048)	(4,849,059)	(227,719,605)	(119,450,017)
Management expenses	(22,955,941)	(8,941,045)	(18,784,890)	(10,058,465)	(2,618,637)	(63,358,978)	(52,221,129)
Net commission	17,857,065	(506,429)	(7,603,255)	(3,520,992)	2,867,339	9,093,728	8,341,697
<b>Underwriting result</b>	<b>6,013,726</b>	<b>35,563,544</b>	<b>49,583,974</b>	<b>(21,990,271)</b>	<b>4,061,810</b>	<b>73,232,783</b>	<b>56,536,685</b>
Net investment income						73,495,022	204,217,744
Return on bank accounts						4,274,787	3,963,945
Other income - net						342,636	248,690
General and administration expenses						(63,752,200)	(53,844,153)
Share of profit / (loss) of associates - net						1,222,386	(676,956)
<b>Profit before tax</b>						<b>88,815,414</b>	<b>210,445,955</b>
Taxation - current						(16,627,584)	(18,015,955)
- prior						(603,773)	(3,149,380)
- deferred						(3,596,702)	1,278,805
						(20,828,059)	(19,886,530)
<b>Profit after tax</b>						<b>67,987,355</b>	<b>190,559,425</b>
<b>Profit and loss appropriation account</b>							
Balance at commencement of the period						923,622,571	355,042,959
Profit after tax for the period						67,987,355	190,559,425
Other comprehensive income - share in associates' reserves						66,721	179,251
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)
<b>Balance of unappropriated profit at end of the period</b>						<b>763,054,708</b>	<b>477,194,849</b>
Earnings per share of Rs.10 each - basic and diluted						1.49	4.17

*Handwritten signature in blue ink.*