



# CENTURY INSURANCE COMPANY LIMITED

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

October 26, 2017

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, 2017**

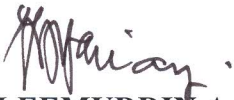
We have to inform you that the Board of Directors of our Company in their meeting held on Thursday October 26, 2017 at 01:30 p.m. at the Registered office of the Company at Lakson Square, Building No.2, Sarwar Shaheed Road, Karachi considered and approved the un-audited financial statements of the Company for the quarter/period ended September 30, 2017.

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'*

## Century Insurance Company Limited Condensed Interim Profit and Loss Account (Unaudited) For the three months and nine months period ended 30 September 2017

	Three months period ended 30 September					2017 Aggregate	2016 Aggregate
	Fire and property	Marine, aviation and transport	Motor	Accident and health	Miscellaneous		
	(Rupees)						
<b>Revenue account</b>							
Net premium revenue	7,609,897	26,268,627	68,601,409	49,277,099	5,144,247	156,901,279	166,948,952
Net claims	(705,510)	(4,712,180)	(30,291,393)	(37,321,309)	(4,201,317)	(77,231,709)	(91,121,670)
Management expenses	(8,558,899)	(5,268,576)	(5,843,462)	(11,725,513)	(3,630,848)	(35,027,298)	(31,512,636)
Net commission	9,534,755	(191,783)	(4,892,367)	(1,123,155)	1,143,175	4,470,625	880,403
<b>Underwriting result</b>	<b>7,880,243</b>	<b>16,096,088</b>	<b>27,574,187</b>	<b>(892,878)</b>	<b>(1,544,743)</b>	<b>49,112,897</b>	<b>45,195,049</b>
Net investment (loss) / income						(17,474,823)	58,601,041
Return on bank accounts						5,518,233	1,521,260
Other income / (loss) - net						67,311	(71,744)
General and administration expense						(34,999,676)	(32,774,850)
Share of profit of associates - net						847,971	764,614
						(46,040,984)	28,040,321
Loss from Window Takaful Operations						(270,056)	-
<b>Profit before tax</b>						<b>2,801,857</b>	<b>73,235,370</b>
Taxation - net						(390,545)	(16,497,675)
<b>Profit after tax</b>						<b>2,411,312</b>	<b>56,737,695</b>
							<i>Restated</i>
<b>Earnings per share of Rs.10 each - basic and diluted</b>						<b>0.05</b>	<b>1.13</b>
	<b>Nine months period ended 30 September</b>						
	Fire and property	Marine, aviation and transport	Motor	Accident and health	Miscellaneous	2017 Aggregate	2016 Aggregate
	(Rupees)						
<b>Revenue account</b>							
Net premium revenue	20,158,088	78,782,935	203,155,053	112,052,850	12,317,358	426,466,284	522,166,590
Net claims	(2,469,966)	(6,051,295)	(90,007,791)	(84,376,549)	(7,633,738)	(190,539,339)	(318,841,275)
Management expenses	(33,724,477)	(15,037,929)	(26,768,762)	(21,168,467)	(6,511,785)	(103,211,420)	(94,871,614)
Net commission	27,130,229	(68,263)	(14,624,900)	(2,470,776)	4,869,126	14,835,416	9,974,131
<b>Underwriting result</b>	<b>11,093,874</b>	<b>57,625,448</b>	<b>71,753,600</b>	<b>4,037,058</b>	<b>3,040,961</b>	<b>147,550,941</b>	<b>118,427,832</b>
Net investment income						128,203,151	132,096,063
Return on bank accounts						16,231,196	5,796,047
Other income - net						1,114,418	270,892
General and administration expense						(103,297,665)	(96,527,050)
Share of profit of associates - net						3,148,692	1,987,000
						45,399,792	43,622,952
Loss from Window Takaful Operations						(270,056)	-
<b>Profit before tax</b>						<b>192,680,677</b>	<b>162,050,784</b>
Taxation - current						(62,770,242)	(31,295,562)
- prior						(26,346,857)	(603,773)
- deferred						5,416,050	(5,426,399)
						(83,701,049)	(37,325,734)
<b>Profit after tax</b>						<b>108,979,628</b>	<b>124,725,050</b>
<b>Profit and loss appropriation account</b>							
<b>Balance at commencement of the period</b>						879,048,427	923,622,571
Profit after tax for the period						108,979,628	124,725,050
Other comprehensive income - share in associates' reserves						-	80,292
Final cash dividend of Rs.1.75(17.5%) for the year ended December 31, 2016 [Rs.5 (50%) for the year ended December 31, 2015]						(80,017,899)	(228,621,939)
Bonus share issue for the year 2016						(45,724,370)	-
						(16,762,641)	(103,816,597)
<b>Balance of unappropriated profit at end of the period</b>						<b>862,285,786</b>	<b>819,805,974</b>
							<i>Restated</i>
<b>Earnings per share of Rs.10 each - basic and diluted</b>						<b>2.17</b>	<b>2.48</b>

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