



CENTURY INSURANCE COMPANY LIMITED

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

February 27, 2018

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

Dear Sir,

FINANCIAL RESULTS FOR THE YEAR ENDED DECEMBER 31, 2017

We have to inform you that the Board of Directors of our Company in their meeting held on Tuesday February 27, 2018 at 3:30 p.m. at the Registered office of the Company at Lakson Square, Building No.2, Sarwar Shaheed Road, Karachi considered and approved the audited financial statements of the Company for the year ended December 31, 2017 and recommended the following:

CASH DIVIDEND

A final cash dividend for the year ended December 31, 2017 @ Rs.1.75 per share of Rs.10/- each i.e.17.50%.

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

The Annual General Meeting of the Company will be held on Friday April 27, 2018 at 10:30 a.m. at Avari Towers Hotel, Fatima Jinnah Road, Karachi.

The above entitlement will be paid to the Shareholders whose names will appear in the Register of members on April 27, 2018.

The Share transfer Books of the Company will be closed from April 21, 2018 to April 27, 2018 (both days inclusive). Transfers received by the Shares Registrar of the Company, M/s. FAMCO Associates (Private) Limited, 8-F, Next to Hotel Faran, Nursery, Block-6, P.E.C.H.S., Shakra-e-Faisal, Karachi up to the close of business on April 20, 2018 will be treated in time for entitlement of the cash Dividend to the transferees.



CENTURY INSURANCE COMPANY LIMITED

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

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

Encl.: Annexure 'A'



CENTURY INSURANCE COMPANY LIMITED

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

Annexure-A

Profit and Loss Account For the year ended 31 December 2017

	Fire and property damage	Marine, aviation and transport	Motor	Accident and health	Miscellaneous	2017 Aggregate	2016 Aggregate
----- (Rupees) -----							
Revenue account							
Net premium revenue	34,547,223	110,380,897	273,837,188	161,563,271	12,722,456	593,051,035	659,250,573
Net claims	(3,507,435)	(11,995,685)	(105,443,581)	(121,084,181)	(4,925,255)	(246,956,137)	(390,450,380)
Management expenses	(49,399,824)	(25,958,073)	(42,195,155)	(30,203,963)	(9,569,835)	(157,326,850)	(142,203,061)
Net commission	33,943,266	2,876,954	(19,607,612)	(2,985,924)	9,013,121	23,239,805	21,999,234
Underwriting result	15,583,230	75,304,093	106,590,840	7,289,203	7,240,487	212,007,853	148,596,366
Net investment income						130,637,431	223,483,200
Other income - net						21,786,053	8,251,759
General and administration expenses						(135,088,337)	(118,003,154)
Share of profit from associates						5,482,214	2,334,451
						22,817,361	116,066,256
Loss from Window Takaful Operations						(1,231,819)	-
Profit before tax						233,593,395	264,662,622
Taxation - net						(93,587,119)	(78,795,459)
Profit after tax						140,006,276	185,867,163
Profit and loss appropriation account:							
Balance at commencement of the year						879,048,427	923,622,571
Profit after tax for the year						140,006,276	185,867,163
Other comprehensive income							
Share in associates' reserves - net off tax						(47,486)	89,546
Remeasurement of post retirement benefits obligation						(1,542,199)	(1,908,914)
Final cash dividend 2017: at Rs.1.75 (17.5%) per share for the year ended 31 December 2016 [31 December 2016: Rs. 5 (50%) per share for the year 2015]						(80,017,899)	(228,621,939)
Issue of bonus share at 10% per share of Rs. 10 each for the year ended 31 December 2016 (2016: nil)						(45,724,370)	-
Balance of unappropriated profit at end of the year						891,722,749	879,048,427
Earnings per share of Rs.10 each - basic and diluted						2.78	3.70

M. Hanay

JM