



CENTURY INSURANCE COMPANY LIMITED

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

26 August 2019

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

Dear Sir,

FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30 JUNE 2019

We have to inform you that the Board of Directors of the Company in their meeting held on Monday, 26 August 2019 at 03:00 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 duly reviewed by the auditors of the Company for the half year ended 30 June 2019.

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

The Half Yearly Report of the Company for the period ended 30 June 2019 will be transmitted through PUCARS separately, within the specified time.

Kindly acknowledge.

Yours faithfully,

For CENTURY INSURANCE COMPANY LIMITED


(TASLEEMUDDIN A. BATLAY)
DIRECTOR

Encl. As above.



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Annexure-A

Condensed Interim Profit and Loss Account (Un-audited)

For the three and six months period ended 30 June 2019

	Three month period ended		Six month period ended	
	2019	2018	2019	2018
	----- (Rupees) -----			
Net insurance premium	189,866,931	160,392,487	386,749,943	322,176,683
Net insurance claims	(84,234,434)	(72,670,523)	(167,663,344)	(142,313,895)
Premium deficiency	1,162,689	245,504	2,377,338	2,035,441
Net commission and other acquisition costs	(83,071,745)	(72,425,019)	(165,286,006)	(140,278,454)
Insurance claims and acquisition expenses				
Management Expenses	(75,821,424)	(74,349,363)	(154,216,295)	(141,094,797)
Underwriting results	30,973,762	13,618,105	67,247,642	40,803,432
Investment loss	(38,617,566)	(56,293,717)	(28,221,995)	(28,656,600)
Rental income				-
Other income	11,884,191	6,348,714	24,183,064	8,394,565
Other expenses	(2,011,328)	(2,516,845)	(4,265,751)	(3,708,932)
Results of operating activities	2,229,059	(38,843,743)	58,942,960	16,832,465
Share of profit of associates	1,302,653	1,547,408	2,471,222	1,547,408
Impairment in associates	(17,412,640)	-	(17,412,640)	-
Profit from Window Takaful Operations	1,931,260	312,556	4,781,390	148,934
Profit before / (loss) tax	(11,949,668)	(36,983,779)	48,782,932	18,528,807
Income tax expense - current	(10,003,615)	(9,932,658)	(27,047,385)	(21,030,034)
- prior	-	-	2,789,293	-
- deferred	9,481,714	22,910,234	9,451,103	16,342,888
	(521,901)	12,977,576	(14,806,989)	(4,687,146)
(loss) / Profit after tax	(12,471,569)	(24,006,203)	33,975,943	13,841,661
Earnings per share of Rs.10 each - basic and dilut	(0.25)	(0.48)	0.68	0.28