



CENTURY INSURANCE COMPANY LIMITED

Registered Office & Corporate Department
LAKSON SQUARE, BUILDING NO.2, SARWAR SHAHEED ROAD, KARACHI - 74200 PAKISTAN

February 28, 2020

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

Dear Sir,

FINANCIAL RESULTS FOR THE YEAR ENDED DECEMBER 31, 2019

We have to inform you that the Board of Directors of our Company in their meeting held on Friday, February 28, 2020 at 10:30 a.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, 2019 and recommended the following:

CASH DIVIDEND

A final cash dividend for the year ended December 31, 2019 @ Rs.1.75 per share of Rs.10/- each i.e.17.5%.

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

The Annual General Meeting of the Company will be held on Wednesday, April 29, 2020 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 29, 2020.

The Share transfer Books of the Company will be closed from April 23, 2020 to April 29, 2020 (both days inclusive). Transfers received by the Shares Registrar of the Company, M/s. FAMCO Associates (Private) Limited, 8-F, Near to Hotel Faran, Nursery, Block-6, P.E.C.H.S., Shakra-e-Faisal, Karachi up to the close of business on April 22, 2020 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

The Annual Report of the Company will be transmitted through PUCARS atleast 21 days before holding of Annual General Meeting.

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

Annexure -A

Profit and Loss Account For the year ended 31 December 2019

	2019	2018
	----- (Rupees) -----	
Net insurance premium	779,722,143	690,289,955
Net insurance claims	(362,676,565)	(288,198,657)
Net commission and other acquisition costs	12,925,559	11,496,471
Insurance claims and acquisition expenses	(349,751,006)	(276,702,186)
Management expenses	(294,771,909)	(283,862,979)
Underwriting results	135,199,228	129,724,790
Investment income/ (loss)	27,995,256	(54,336,292)
Other income	47,039,373	28,462,180
Other expenses	(9,779,320)	(10,466,253)
Results of operating activities	200,454,537	93,384,425
Finance costs - Lease liabilities	(6,095,558)	-
Share of profit of associates	6,918,238	4,212,621
Impairment in associates	(11,079,350)	-
Profit from Window Takaful Operations	9,456,795	7,422,950
Profit before tax	199,654,662	105,019,996
Income tax expense	(54,458,305)	(33,693,272)
Profit after tax	145,196,357	71,326,724
Earnings (after tax) per share of Rs. 10 each -basic	2.89	1.42

[Handwritten signature]

[Handwritten signature]