

Century Insurance

A Lakson Group Company

# **CORPORATE BRIEFING**

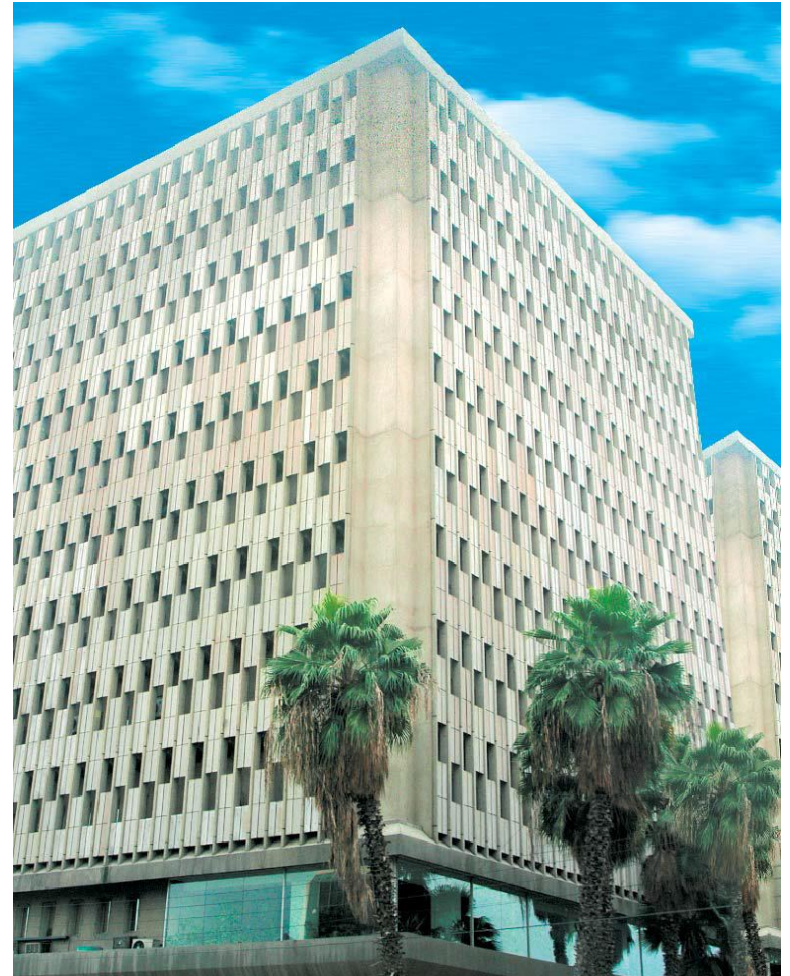
**29th June 2020**

# Introduction to LAKSON Group

# Background

The Lakson Group was established in 1954. Today, the group comprises of companies that are industry leaders in their respective sectors including internet services, call centers, FMCGs, fast food restaurants, general insurance, asset management, media, paper and board, printing and packaging, surgical instruments, technology (data-networking, BPO and software), digital payment platforms and travel.

With assets exceeding USD 1.05 Billion and 15+ companies in Pakistan, the Lakson Group provides direct employment to more than 17,000 persons.



# Lakson Group Businesses

- **Financial Sector:**

- Lakson Investments
- Naya Pay (Pvt.) Limited
- Century Insurance

- **FMCG:**

- Colgate-Palmolive (Pakistan) Limited

- **Media:**

- Express News
- The Express Tribune
- The Daily Express
- Express Entertainment

- **Travel & Tourism:**

- Princeton Travels

- **Surgical:**

- Accuray Surgicals Limited

- **Technology:**

- Cyber Internet Pvt. Limited
  - Stromfiber
  - Rapid Compute

- Sybrid Pvt Limited

- Lakson Business Solutions

- ICE Animations

- **Paper, Board & Printing:**

- Century Paper & Board Mills Limited
- Merit Packaging Limited

- **Food & Restaurants:**

- McDonald's Pakistan
- Ajinomoto Lakson Pakistan Pvt. Ltd.

- **Philanthropy:**

- Hasanali & Gulbano Lakhani Foundation
- R & I Trust

# International Alliances



Colgate-Palmolive Inc. USA  
(Joint Venture)



McDonalds Corporation, USA  
(Franchise)

Eat Well, Live Well.



Ajinomoto-Co, Inc. (Japan)  
(Joint Venture)

International New York Times

International New York Times, USA

# **Century Insurance Company Limited**

# **Mission, Vision and Core Values**

# Mission and Vision

## Mission :

To be an organization known for **integrity** and **ethical behavior** and fully dedicated to its clients, business partners, shareholders and employees, providing exceptional **quality service** and committed to achieving excellence in all areas of its operation.

## Vision:

- To become a company of choice for its valued clients, stockholders and employees.
- To ensure continued growth of the financial strength and resilience of the company so that it may be able to withstand any unexpected shocks or cyclical economic downturns.
- The company culture to be known for integrity and ethical behavior.
- The company to be known as one of the best insurance companies of the country.



# Core Values



# Company Profile

## Background:

- Incorporated in 1985.
- Listed on the Pakistan Stock Exchange. Stock symbol is CENI
- Engages in General Insurance and Takaful business.
- Registered office is situated at Lakson Square Building No. 2, Sarwar Shaheed Road, Karachi.

## Credit Rating:

- VIS Credit Rating Company Ltd., has upgraded the company's Insurer Financial Strength Rating (IFSR) to **'AA-'** with a **'Stable'** outlook. The rating signifies a 'very high capacity to meet policyholders' and contractual obligations.

## Services:

- |  |  |
|--|--|
| <ul style="list-style-type: none"><li>• Fire Insurance</li><li>• Marine Insurance</li><li>• Motor Insurance</li><li>• Health &amp; Accident Insurance</li><li>• Engineering Insurance</li><li>• Loss of Profit Insurance</li></ul> | <ul style="list-style-type: none"><li>• Crop and Livestock Insurance</li><li>• Travel Insurance</li><li>• Cash on Premises and in transit Insurance</li><li>• Liability Insurance</li><li>• Employee Infidelity Insurance</li><li>• Directors' and Officers' Liability Insurance</li></ul> |
|--|--|

# Company Profile

## Re-insurance Partners:

- SCOR Re - Rated AA- by S & P
- Hannover Re - Rated AA- by S & P
- Korean Re - Rated A by S & P
- Qianhai Re - Rated A- by A.M. Best
- Labuan Re - Rated A- by A.M. Best
- GIC Re - Rated A- by A.M. Best
- Pakistan Reinsurance Company Limited - (Rated AA by VIS Credit Rating Company Ltd.)

## Re-takaful Partners:

- Labuan Re - Rated A- by A.M. Best
- GIC Re - Rated A- by A.M. Best
- Kenya Re - Rated B by A.M. Best
- Pakistan Reinsurance Company Limited – (Rated AA by VIS Credit Rating Company Ltd.)

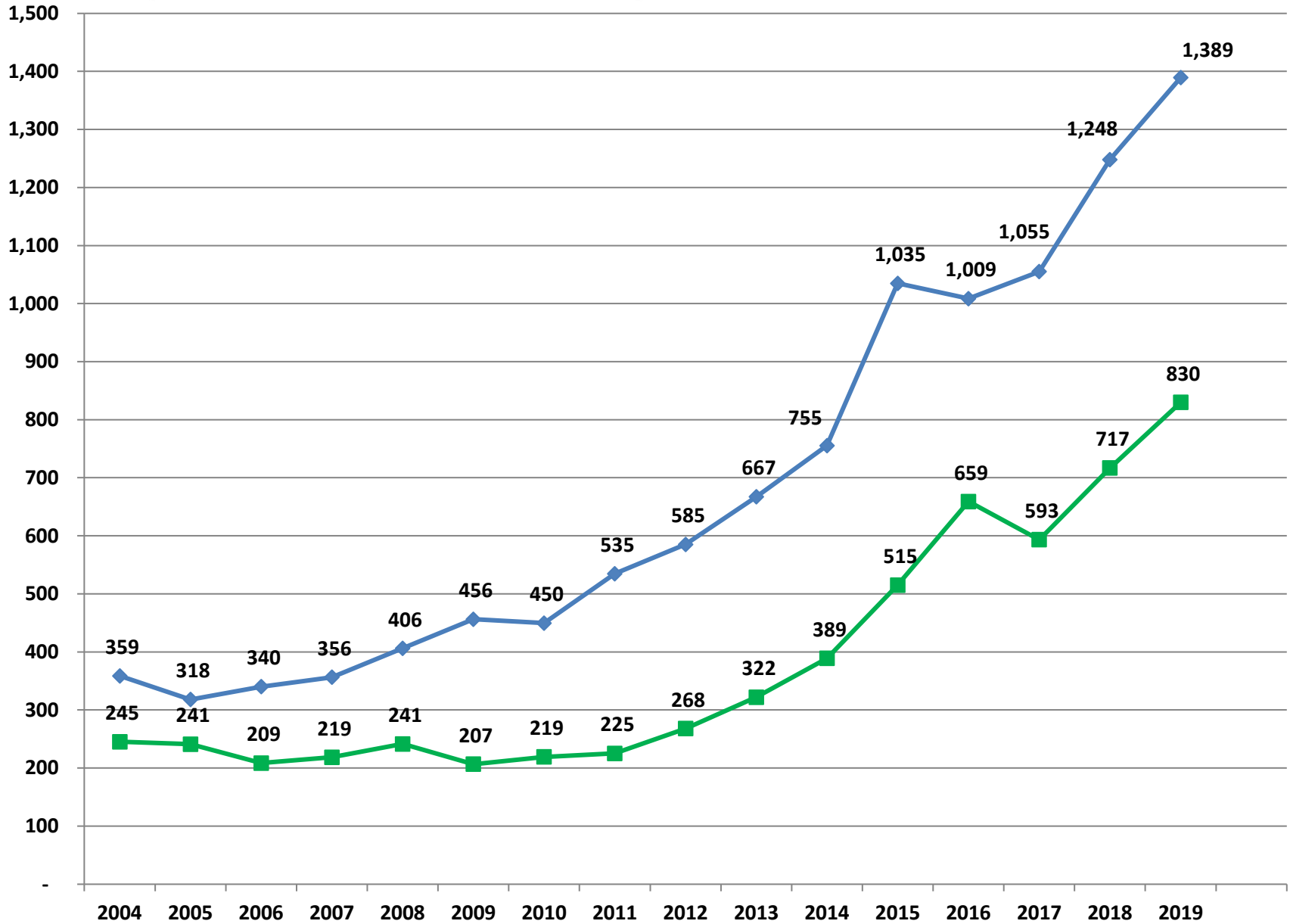
## Branch Network:

- Karachi
- Lahore
- Islamabad
- Faisalabad
- Sialkot
- Gujranwala
- Multan

# Key Financial Data

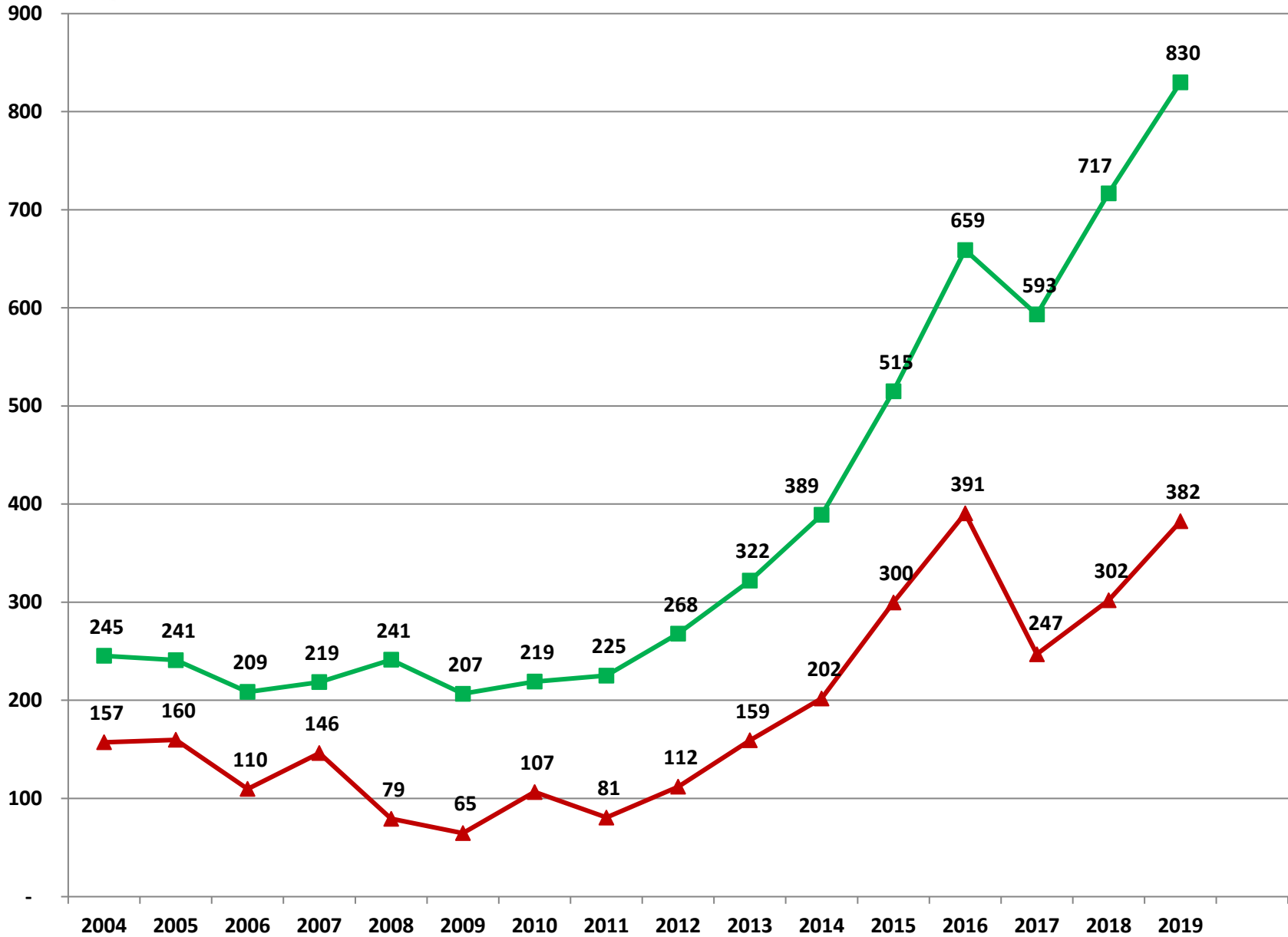
# Gross premium and Net premium

Rs. In millions

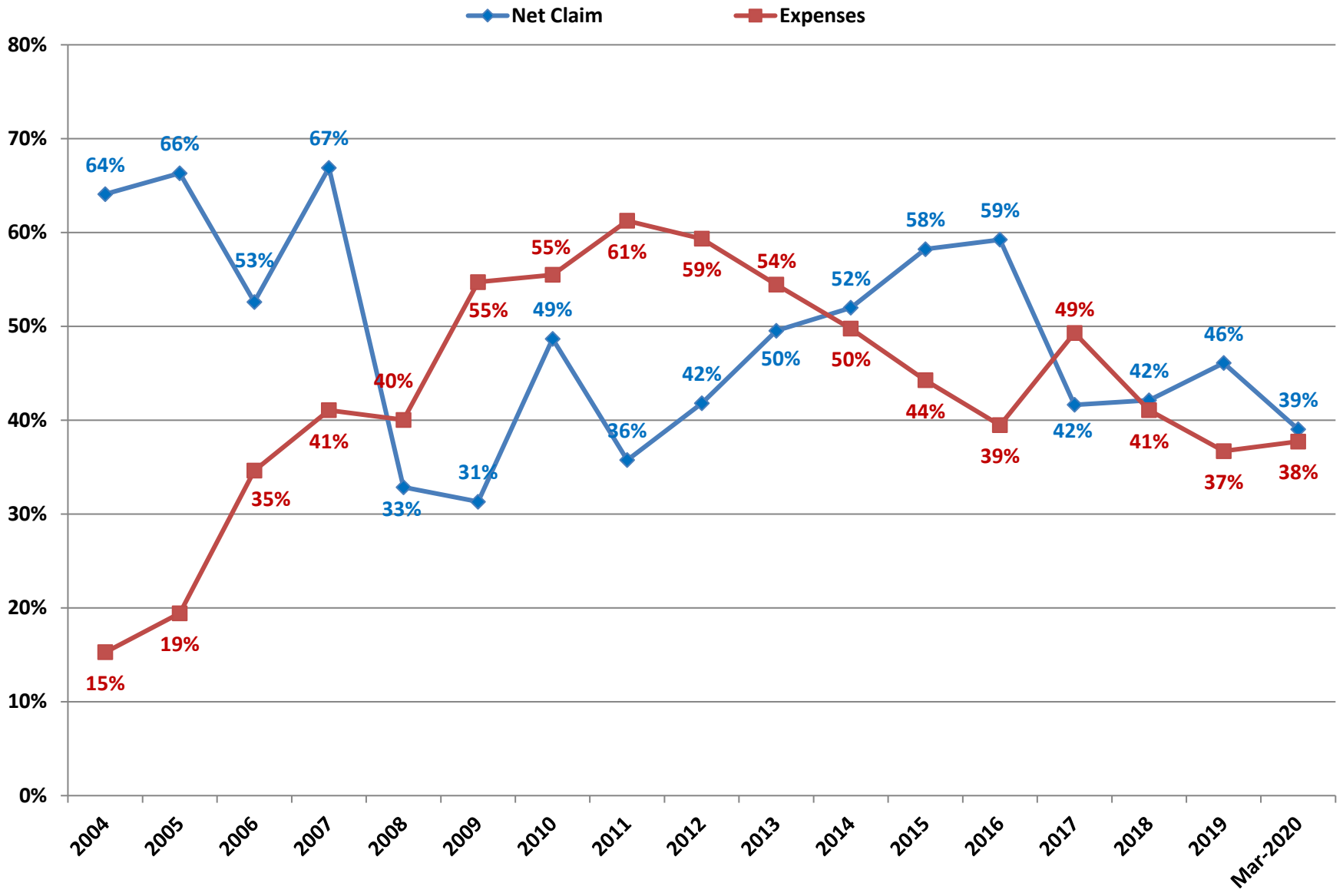


# Net premium and Net claim

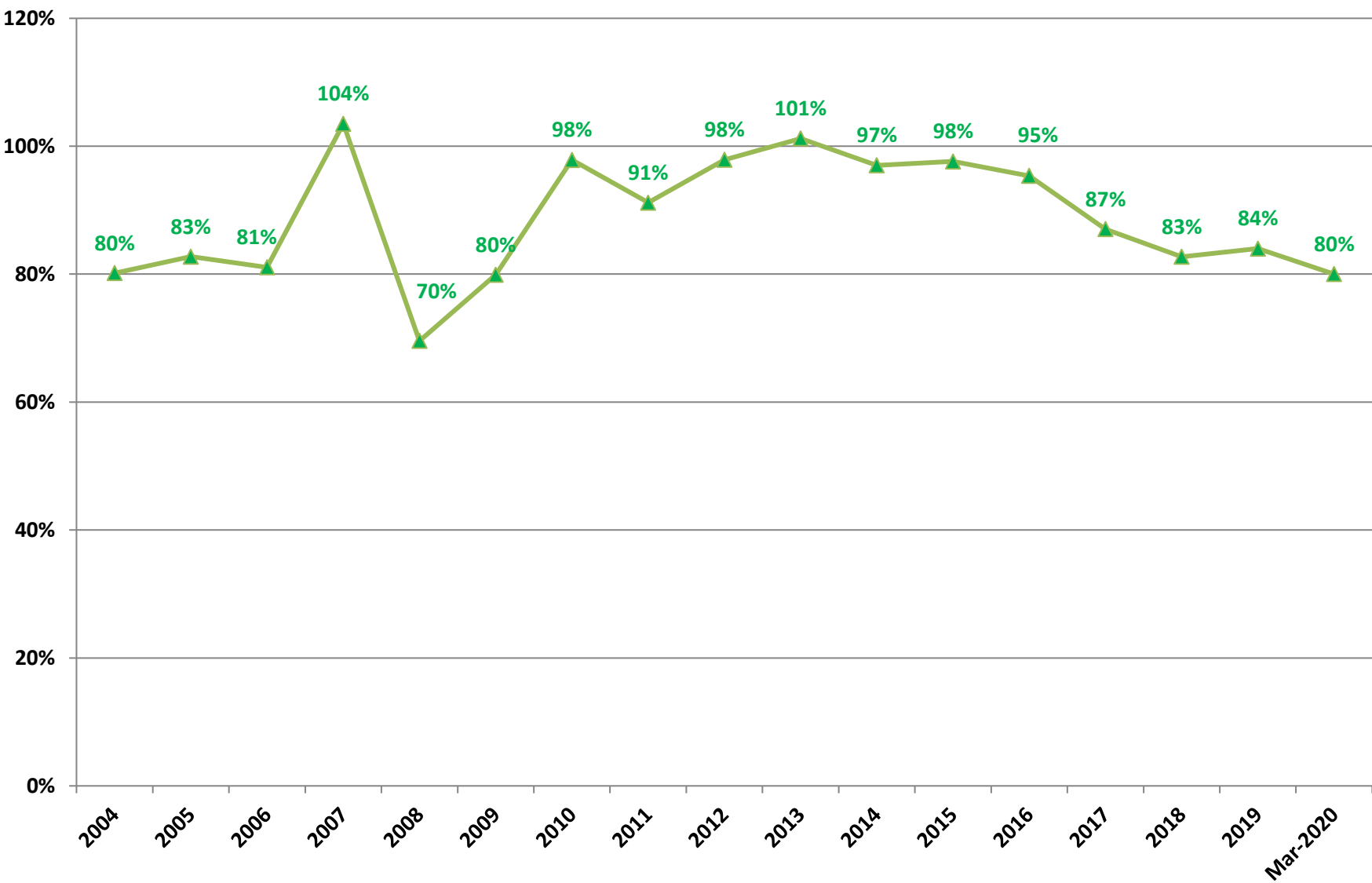
Rs. In millions



# Net claim % and Expense % (as a percentage of Net Premium)

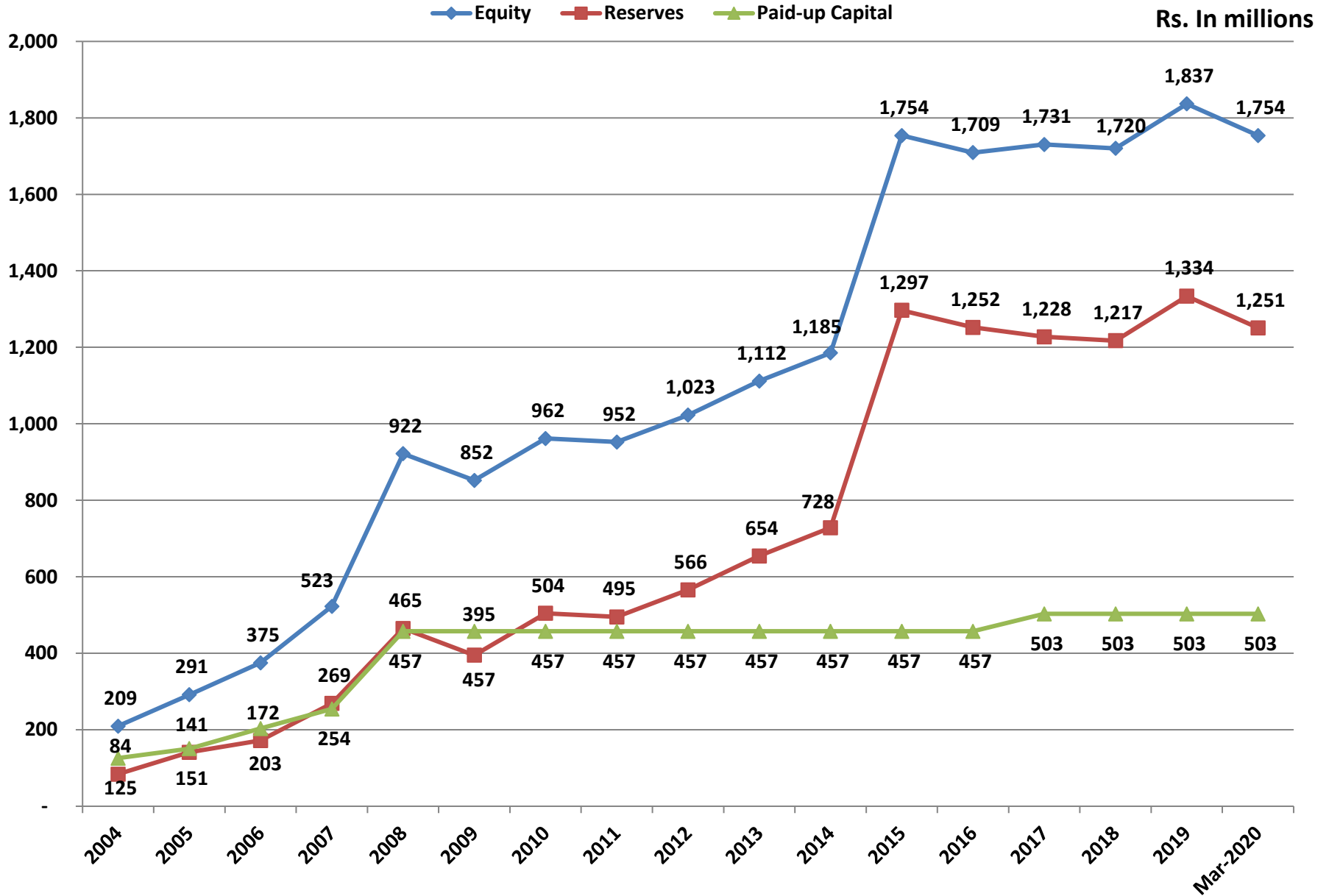


# Combined ratio (as a percentage of Net Premium)





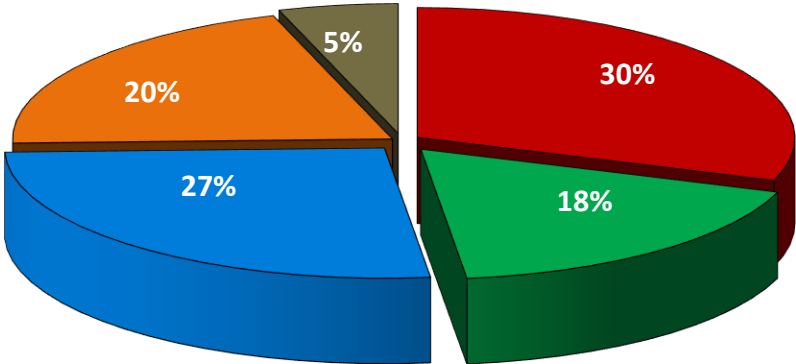
# Equity, Reserves and Paid-up capital



# Gross premium mix

Jan – Dec 2019

- Fire & Property
- Marine
- Motor
- Health
- Miscellaneous



# Future plans and strategy

- **Insurance Business:**

- ✓ Organic growth / Expansion of Branch Network
- ✓ Concentrate on quality of business / clients
- ✓ Develop alternate distribution channels / Adopt latest technologies
- ✓ Develop new products in line with changing needs
- ✓ Never compromise on service quality or business ethics
- ✓ Never expose the company to inordinate risk

- **Investment Portfolio:**

- ✓ Maintaining a prudent balance between equity and fixed income
- ✓ Diversification of investment portfolios
- ✓ Investment with high quality securities
- ✓ Take a long-term view

- **Human Resource Capital:**

- ✓ Training & development
- ✓ Continuous process improvement for an efficient workforce
- ✓ Build / Maintain top quality sales team

# Facing the COVID-19 challenge

- Business Continuity Plan discussed at board level
- Maintained high level of services to clients throughout the lockdown period
- Established Work From Home capability
- Implemented SOPs for limited staff at head office and branches
- Supported health insurance clients by extending full coverage for COVID-19 claims

# Annexures

# Balance Sheet

Rs. In Million	Mar 2020	2019	2018	2017	2016	2015	2014
Cash and bank deposits	248	267	440	117	409	173	245
Investments	1,515	1,697	1,404	1,519	1,496	1,733	1,098
Fixed Assets (tangible & intangib	123	130	72	66	72	56	48
Other Assets - Current	1,068	992	913	1,034	684	698	485
<b>Total Assets</b>	<b>2,954</b>	<b>3,086</b>	<b>2,830</b>	<b>2,736</b>	<b>2,661</b>	<b>2,660</b>	<b>1,877</b>
Total Liabilities	1,200	1,249	1,109	1,005	951	907	691
Paid-up Capital	503	503	503	503	457	457	457
General & Capital Reserves	1,251	1,334	1,217	1,228	1,252	1,297	728
<b>Total Liabilities &amp; Equity</b>	<b>2,954</b>	<b>3,086</b>	<b>2,830</b>	<b>2,736</b>	<b>2,661</b>	<b>2,660</b>	<b>1,877</b>

# Operating Results

Operating Results								
Rs. In Million	Mar 2020	2019	2018	2017	2016	2015	2014	2013
Gross Premium (combined)	251	1,389	1,248	1,055	1,009	1,035	755	667
Net Premium	211	780	690	593	659	515	389	322
Less: Net Claims	(83)	(363)	(288)	(247)	(390)	(300)	(202)	(159)
Less: Expenses	(87)	(311)	(294)	(292)	(260)	(228)	(193)	(175)
Add: Net Commission	0	13	11	23	22	25	18	9
Add: Window Takaful Operations	1	3	5	(2)	-	-	-	-
<b>Net Underwriting Result</b>	<b>42</b>	<b>122</b>	<b>124</b>	<b>75</b>	<b>31</b>	<b>12</b>	<b>12</b>	<b>(4)</b>
Investment & Other Income	5	77	(19)	159	234	637	147	155
Profit before tax	48	200	105	234	265	649	158	151
Less: Taxation	(11)	(54)	(34)	(94)	(79)	(11)	(16)	(3)
<b>Profit after tax</b>	<b>37</b>	<b>145</b>	<b>71</b>	<b>140</b>	<b>186</b>	<b>638</b>	<b>142</b>	<b>147</b>



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**Thank you!**