



CENTURY INSURANCE COMPANY LIMITED

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

26 August 2020

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 2020

We have to inform you that the Board of Directors of the Company in their meeting held on Wednesday, 26 August 2020 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 2020.

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 2020 will be transmitted through PUCARS separately, within the specified time.

Kindly acknowledge.

Yours faithfully,

For CENTURY INSURANCE COMPANY LIMITED


(MANSOOR AHMED)
Company Secretary

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 June 30, 2020

	Three months period ended		Six months period ended	
	2020	2019	2020	2019
	----- (Rupees) -----			
Net insurance premium	202,395,701	189,866,931	413,428,708	386,749,943
Net insurance claims	(67,608,241)	(84,234,434)	(150,938,642)	(167,663,344)
Net commission and other acquisition costs	3,100,473	1,162,689	3,234,273	2,377,338
Insurance claims and acquisition expenses	(64,507,768)	(83,071,745)	(147,704,369)	(165,286,006)
Management Expenses	(88,210,773)	(75,821,424)	(171,397,747)	(154,216,295)
Underwriting results	49,677,160	30,973,762	94,326,592	67,247,642
Investment income / (loss)	24,506,128	(38,617,566)	22,802,731	(28,221,995)
Other income	14,702,608	11,884,191	19,714,354	24,183,064
Other expenses	(3,588,086)	(2,011,328)	(5,292,499)	(4,265,751)
Results of operating activities	85,297,810	2,229,059	131,551,178	58,942,960
Finance costs on lease liabilities	(1,581,393)	-	(3,233,139)	-
Share of profit of associates	2,064,025	1,302,653	2,064,025	2,471,222
Impairment in associates	-	(17,412,640)	-	(17,412,640)
Profit from Window Takaful Operations	2,226,307	1,931,260	5,419,869	4,781,390
Profit before tax	88,006,749	(11,949,668)	135,801,933	48,782,932
Income tax expen- current	(33,074,179)	(10,003,615)	(53,443,788)	(27,047,385)
- prior	-	-	-	2,789,293
- deferred	(1,781,112)	9,481,714	14,666,518	9,451,103
	(34,855,291)	(521,901)	(38,777,270)	(14,806,989)
Profit after tax	53,151,458	(12,471,569)	97,024,663	33,975,943
Earnings (after tax) per share - basic and diluted	1.06	(0.25)	1.93	0.68