



# CENTURY INSURANCE COMPANY LIMITED

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

February 26, 2021

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

Dear Sir,

## **FINANCIAL RESULTS FOR THE YEAR ENDED DECEMBER 31, 2020**

We have to inform you that the Board of Directors of our Company in their meeting held on Friday, February 26, 2021 at 06:00 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, 2020 and recommended the following:

### **CASH DIVIDEND**

A final cash dividend for the year ended December 31, 2020 @ Rs.2.00 per share of Rs.10/- each i.e. 20%.

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

The Annual General Meeting of the Company will be held on Thursday, April 29, 2021 at 3:00 p.m. at PSX Auditorium, Stock Exchange Building, Stock Exchange Road, Karachi.

The above entitlement will be paid to the Shareholders whose names will appear in the Register of members on April 22, 2021.

The Share transfer Books of the Company will be closed from April 23, 2021 to April 29, 2021 (both days inclusive). Transfers received by the Shares Registrar of the Company, M/s. FAMCO Associates (Private) Limited, 8-F, Near Hotel Faran, Nursery, Block-6, P.E.C.H.S., Shakra-e-Faisal, Karachi up to the close of business on April 22, 2021 will be treated in time for entitlement of the cash Dividend to the transferees.

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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**

  
**(MANSOOR AHMED)**  
Company Secretary

Encl.: Annexure 'A'





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Annexure A

## Profit and Loss Account For the year ended 31 December 2020

	2020	2019
	----- (Rupees) -----	
Net insurance premium	846,099,290	779,722,143
Net insurance claims	(360,165,103)	(362,676,565)
Net commission and other acquisition costs	40,466,589	12,925,559
Insurance claims and acquisition expenses	(319,698,514)	(349,751,006)
Management expenses	(332,547,935)	(294,771,909)
<b>Underwriting results</b>	<b>193,852,841</b>	<b>135,199,228</b>
Investment income	79,513,925	27,995,256
Other income	63,515,340	47,039,373
Other expenses	(11,102,156)	(9,779,320)
<b>Results of operating activities</b>	<b>325,779,950</b>	<b>200,454,537</b>
Finance costs - Lease liabilities	(6,240,748)	(6,095,558)
Share of profit of associates	12,408,460	6,918,238
Impairment in associates	-	(11,079,350)
Profit from Window Takaful Operations	10,469,119	9,456,795
<b>Profit before tax</b>	<b>342,416,781</b>	<b>199,654,662</b>
Income tax expense	(99,814,471)	(54,458,305)
<b>Profit after tax</b>	<b>242,602,310</b>	<b>145,196,357</b>
Earnings (after tax) per share of Rs. 10 each -basic	4.82	2.89