



CENTURY INSURANCE COMPANY LIMITED

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

August 19, 2015

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

The General Manager
Lahore Stock Exchange Limited
19, Khayaban-e-Aiwan-e-Iqbal
P.O. Box No.1315
Lahore

THROUGH COURIER SERVICE

Dear Sirs,

FINANCIAL RESULTS FOR THE HALF-YEAR ENDED JUNE 30, 2015

We have to inform you that the Board of Directors of the Company in their meeting held on Wednesday August 19, 2015 at 02:30 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 June 30, 2015.

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

We will be sending you 200 copies of printed accounts of the Company for distribution amongst the Trading Right Entitlement (TRE) Certificate Holders of the Exchange.

Kindly acknowledge.

Yours faithfully,

For CENTURY INSURANCE COMPANY LIMITED

(TASLEEMUDDIN A. BATLAY)
Director



CENTURY INSURANCE COMPANY LIMITED

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

ANNEXURE 'A'

CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED) FOR THE THREE AND SIX MONTHS PERIOD ENDED JUNE 30, 2015

	Three months period ended June 30, 2015					June 30, 2015	June 30, 2014
	Fire and property	Marine aviation and transport	Motor	Health	Miscellaneous	Aggregate	Aggregate
	(Rupees)						
Revenue account							
Net premium revenue	6,455,392	22,960,122	35,829,644	42,304,749	3,333,742	110,883,649	96,072,792
	3,860,218	(2,681,805)	(19,573,168)	(41,761,258)	1,047,050	(59,108,963)	(44,032,532)
Management expenses	(14,970,830)	(3,724,239)	(3,813,703)	(3,283,126)	(998,108)	(26,790,006)	(25,154,223)
Net commission	5,799,396	871,711	(3,161,091)	(1,082,033)	889,077	3,317,060	52,619
Underwriting result	1,144,176	17,425,789	9,281,682	(3,821,668)	4,271,761	28,301,740	26,938,656
Net investment income						193,684,491	42,087,373
Return on bank accounts						1,925,621	1,179,193
Other income - net						95,292	366,618
General and administration expenses						(26,682,026)	(23,452,773)
Share of loss of associates - net						(157,977)	(728,794)
Profit before tax						197,167,141	46,390,273
Taxation - net						(17,526,550)	(2,456,856)
Profit after tax						179,640,591	43,933,417
Earnings per share of Rs.10 each - basic and diluted (note 13)						3.93	0.96

	Six months period ended June 30, 2015					June 30, 2015	June 30, 2014
	Fire and property	Marine aviation and transport	Motor	Health	Miscellaneous	Aggregate	Aggregate
	(Rupees)						
Revenue account							
Net premium revenue	10,583,890	43,882,544	72,911,809	83,791,418	8,696,473	219,866,134	190,416,351
Net claims	(7,061,146)	(3,083,778)	(34,156,742)	(69,169,787)	(5,978,564)	(119,450,017)	(95,855,334)
Management expenses	(20,345,176)	(8,260,625)	(10,625,452)	(9,691,028)	(3,298,848)	(52,221,129)	(47,421,686)
Net commission	14,091,287	1,242,295	(6,407,646)	(1,820,480)	1,236,241	8,341,697	2,130,691
Underwriting result	(2,731,145)	33,780,436	21,721,969	3,110,123	655,302	56,536,685	49,270,022
Net investment income						204,217,744	68,203,938
Return on bank accounts						3,963,945	2,228,765
Other income - net						248,690	655,373
General and administration expenses						(53,844,153)	(47,454,042)
Share of (loss) / profit of associates - net						(676,956)	6,199
Profit before tax						210,445,955	72,910,255
Taxation - current						(18,015,955)	(3,837,961)
- prior						(3,149,380)	-
- deferred						1,278,805	1,234,865
Profit after tax						(19,886,530)	(2,603,096)
Profit and loss appropriation account						190,559,425	70,307,159
Balance at commencement of the period						355,042,959	281,338,081
Profit after tax for the period						190,559,425	70,307,159
Other comprehensive income - share in associates' reserves						179,251	188,974
Final cash dividend of Rs.1.5 (15%) for the year ended December 31, 2014						(68,586,786)	(68,586,730)
[Rs.1.5 (15%) for the year ended December 31, 2013]							
Balance of unappropriated profit at end of the period						477,194,849	283,247,484
Earnings per share of Rs.10 each - basic and diluted						4.17	1.54