



# CENTURY INSURANCE COMPANY LIMITED

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

20 August 2018

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

Dear Sir,

## **FINANCIAL RESULTS FOR THE HALF YEAR ENDED JUNE 30, 2018**

We have to inform you that the Board of Directors of the Company in their meeting held on Monday August 20, 2018 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 June 30, 2018.

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

You may please inform the Trading Right Entitlement (TRE) Certificate Holders of the Exchange accordingly.

We will be sending you 15 copies of printed accounts of the Company for your record.

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 30 June 2018

	Three month period ended		Six month period ended	
	2018	2017	2018	2017
----- (Rupees) -----				
Net insurance premium	160,392,487	127,297,930	322,176,683	269,565,005
Net insurance claims	(72,670,523)	(57,818,031)	(142,313,895)	(113,307,630)
Premium deficiency	245,504	4,131,788	2,035,441	10,364,791
Net commission and other acquisition costs	(72,425,019)	(53,686,243)	(140,278,454)	(102,942,839)
Insurance claims and acquisition expenses				
Management Expenses	(74,349,363)	(67,736,292)	(141,094,797)	(133,210,338)
<b>Underwriting results</b>	<b>13,618,105</b>	<b>5,875,395</b>	<b>40,803,432</b>	<b>33,411,828</b>
Investment (loss) / income	(56,293,717)	124,590,101	(28,656,600)	154,056,144
Other income	6,348,714	1,099,105	8,394,565	3,381,901
Other expenses	(2,516,845)	(2,664,567)	(3,708,932)	(3,271,774)
<b>Results of operating activities</b>	<b>(38,843,743)</b>	<b>128,900,034</b>	<b>16,832,465</b>	<b>187,578,099</b>
Finance costs				
Share of profit of associates	1,547,408	1,181,370	1,547,408	2,300,721
Profit from Window Takaful Operations	312,556	-	148,934	-
<b>(Loss) / profit before tax</b>	<b>(36,983,779)</b>	<b>130,081,404</b>	<b>18,528,807</b>	<b>189,878,820</b>
Income tax expense - current	(9,932,658)	(42,994,603)	(21,030,034)	(59,733,239)
- prior	-	(26,346,857)	-	(26,346,857)
- deferred	22,910,234	(8,405,065)	16,342,888	2,769,592
	12,977,576	(77,746,525)	(4,687,146)	(83,310,504)
<b>(Loss) / profit after tax</b>	<b>(24,006,203)</b>	<b>52,334,879</b>	<b>13,841,661</b>	<b>106,568,316</b>
<b>(Loss) / earnings per share of Rs.10 each - basic and diluted</b>	<b>(0.48)</b>	<b>1.04</b>	<b>0.28</b>	<b>2.12</b>