



CENTURY INSURANCE COMPANY LIMITED

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

25 August 2022

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 2022

We have to inform you that the Board of Directors of the Company in their meeting held on Thursday, 25 August 2022 at 04:00 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 2022.

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 2022 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, 2022

	Three months period ended		Six months period ended	
	June 30, 2022	June 30, 2021	June 30, 2022	June 30, 2021
	----- (Rupees) -----			
Net insurance premium	256,711,180	209,060,924	518,644,025	430,001,117
Net insurance claims	(138,998,732)	(101,757,105)	(292,414,841)	(201,888,536)
Net commission and other acquisition costs	22,502,625	18,379,434	42,309,013	33,052,140
Insurance claims and acquisition expenses	(116,496,107)	(83,377,671)	(250,105,828)	(168,836,396)
Management expenses	(105,630,910)	(84,194,175)	(203,538,934)	(166,540,910)
Underwriting results	34,584,163	41,489,078	64,999,263	94,623,811
Investment income	60,533,223	36,881,370	82,907,815	74,239,384
Other income	14,937,195	11,980,141	36,647,865	21,538,791
Other expenses	(2,833,506)	(2,458,419)	(4,892,898)	(5,391,835)
Results of operating activities	107,221,075	87,892,170	179,662,045	185,010,151
Finance costs - lease liabilities	(1,057,737)	(1,491,990)	(2,230,068)	(2,883,907)
Share of profit of associates	5,913,016	4,297,873	5,913,016	4,297,873
Profit from Window Takaful Operations	5,832,205	6,691,183	11,185,756	10,983,872
Profit before tax	117,908,559	97,389,236	194,530,749	197,407,989
Income tax expense - current - tax	(31,229,097)	(25,665,559)	(54,118,934)	(56,888,241)
- current - super tax	(7,464,681)	-	(7,464,681)	-
- prior year - super tax	(15,936,810)	-	(15,936,810)	-
- deferred	(1,335,678)	(606,581)	1,489,345	1,547,479
	(55,966,266)	(26,272,140)	(76,031,080)	(55,340,762)
Profit after tax	61,942,293	71,117,096	118,499,669	142,067,227
Earnings per share of Rs. 10 each - basic and diluted (Restated)	1.12	1.29	2.14	2.57