



CENTURY INSURANCE COMPANY LIMITED

Registered Office & Corporate Department

LAKSON SQUARE, BUILDING NO. 2, SARWAR SHAHEED ROAD, KARACHI-74200, PAKISTAN.

April 24, 2025

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

Dear Sir,

FINANCIAL RESULTS FOR THE QUARTER ENDED MARCH 31, 2025

We have to inform you that the Board of Directors of the Company in their meeting held on Thursday, April 24, 2025 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 un-audited financial statements of the Company for the quarter ended March 31, 2025.

The financial results of the Company are as per Annexure 'A' attached along with the following documents:

1. Statement of Financial Position.
2. Statement of Changes in Equity.
3. Statement of Cash Flow.

The Quarterly Report of the Company for the quarter ended March 31, 2025 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.

Cc to: The Executive Director/HOD
Offsite-II Department,
Supervision Division,
Securities & Exchange Commission of Pakistan,
63, NIC Building,
Jinnah Avenue, Blue Area,
Islamabad.



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Annexure A

Condensed Interim Profit and Loss Account (Un-audited) For the three months period ended March 31, 2025

	(Un-audited)	
	March 31,	
	2025	2024
	----- (Rupees) -----	
Net insurance premium	398,408,466	315,693,414
Net insurance claims	(205,168,110)	(184,838,003)
Net commission and other acquisition costs	18,889,776	18,157,890
Insurance claims and acquisition expenses	(186,278,334)	(166,680,113)
Management Expenses	(145,009,828)	(120,563,514)
Underwriting results	67,120,304	28,449,787
Investment income	96,228,937	118,518,477
Other income	6,438,986	20,533,069
Other expenses	(4,776,258)	(3,431,163)
Results of operating activities	165,011,969	164,070,170
Finance costs - Lease liabilities	(1,738,018)	(930,000)
Share of profit of associates	228,165	-
Profit from Window Takaful Operations	12,983,076	14,439,424
Profit before tax	176,485,192	177,579,594
Income tax expense - current	(63,383,778)	(71,661,894)
- deferred	(4,188,726)	11,736,074
	(67,572,504)	(59,925,820)
Profit after tax	108,912,688	117,653,774
Earnings per share of Rs.10 each - basic	1.97	2.13





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Condensed Interim Statement of Comprehensive Income (Un-audited) For the three months period ended March 31, 2025

	(Un-audited)	
	March 31,	
	2025	2024
	----- (Rupees) -----	
Profit after tax	108,912,688	117,653,774
Other comprehensive income		
<i>Item to be reclassified to profit and loss account in subsequent period :</i>		
Unrealised appreciation / (diminution) 'available for sale' investments - net of tax	4,197,584	(5,908,877)
Reclassification adjustment for net gain on available for sale investments included in profit and loss account - net of tax	(1,305,785)	(1,929,017)
	2,891,799	(7,837,894)
Unrealised appreciation on 'available for sale' investments of Window Takaful Operations - net of tax	8,478,176	5,745,014
Reclassification adjustment for net gain on available for sale investments included in profit and loss account of Window Takaful Operations - net of tax	(5,311,952)	(3,354,466)
	3,166,224	2,390,548
Total comprehensive income for the period	114,970,711	112,206,428





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Condensed Interim Statement of Financial Position

As at March 31, 2025

	(Un-audited) March 31, 2025	(Audited) December 31, 2024
----- (Rupees) -----		
Assets		
Property and equipment	168,352,142	165,902,592
Intangible assets	863,973	54,250
Investment in associates	75,001,664	77,630,779
Investments		
Equity securities	1,246,277,937	1,210,857,038
Debt securities	2,143,162,861	2,111,443,916
Loan and other receivable	122,221,849	105,215,771
Insurance / reinsurance receivable	786,608,292	1,006,520,483
Reinsurance recoveries against outstanding claims	117,814,734	187,320,804
Salvage recoveries accrued	6,585,000	5,675,536
Deferred commission expense	39,794,850	44,220,466
Retirement benefit obligations	17,724,512	18,755,863
Prepayments	308,602,690	345,209,637
Cash and bank	335,285,976	265,532,244
Total assets of Window Takaful Operations - Operator's fund	324,068,366	303,980,652
Total assets	<u>5,692,364,846</u>	<u>5,848,320,031</u>
Equity and liabilities		
Authorized share capital (70,000,000 Ordinary share of Rs.10 each)	<u>700,000,000</u>	<u>700,000,000</u>
Capital and reserves attributable to Company's equity holders		
Ordinary share capital	553,264,840	553,264,840
Share premium	254,024,260	254,024,260
Reserves	317,453,700	311,395,677
Unappropriated profit	2,252,952,674	2,144,039,986
Total Equity	<u>3,377,695,474</u>	<u>3,262,724,763</u>
Liabilities		
Underwriting Provisions		
Outstanding claims including IBNR	370,797,387	437,137,544
Unearned premium reserve	860,877,932	1,032,531,259
Unearned reinsurance commission	51,936,443	68,651,541
Deferred taxation	66,271,724	60,901,840
Premiums received in advance	4,256,351	5,000,978
Insurance / reinsurance payables	546,356,719	561,065,557
Other creditors and accruals	193,085,893	226,859,797
Taxation - provision less payments	108,402,727	89,764,370
Total Liabilities	<u>2,201,985,176</u>	<u>2,481,912,886</u>
Total liabilities of Window Takaful Operations - Operator's fund	112,684,196	103,682,382
Total equity and liabilities	<u>5,692,364,846</u>	<u>5,848,320,031</u>
Contingencies and commitments		





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Condensed Interim Statement of Changes in Equity (Un-audited)

For the three months period ended March 31, 2025

	Attributable to equity holders of the Company					Total
	Share capital	Capital reserves	Revenue reserves			
	Issued, subscribed and paid-up	Share premium	General reserve	Unrealised appreciation / (diminution) available for	Retained earnings	
	(Rupees)					
Balance as at January 1, 2024	553,264,840	254,024,260	119,000,000	97,463,724	1,799,315,078	2,823,067,902
Total comprehensive income						
Profit after tax for the three months period	-	-	-	-	117,653,774	117,653,774
Net unrealised gain arising during the period on revaluation of available for sale investments (including WTO) net of tax	-	-	-	(163,863)	-	(163,863)
Reclassification adjustment for net gain on available for sale investments included in profit and loss account (Including WTO) net of tax	-	-	-	(5,283,483)	-	(5,283,483)
Total comprehensive income	-	-	-	(5,447,346)	117,653,774	112,206,428
Balance as at March 31, 2024	<u>553,264,840</u>	<u>254,024,260</u>	<u>119,000,000</u>	<u>92,016,378</u>	<u>1,916,968,852</u>	<u>2,935,274,330</u>
Balance as at January 01, 2025	553,264,840	254,024,260	119,000,000	192,395,677	2,144,039,986	3,262,724,763
Total comprehensive income						
Profit after tax for the three months period	-	-	-	-	108,912,688	108,912,688
Net unrealised gain arising during the period on revaluation of available for sale investments (including WTO) net of tax	-	-	-	12,675,760	-	12,675,760
Reclassification adjustment for net gain on available for sale investments included in profit and loss account (Including WTO) net of tax	-	-	-	(6,617,737)	-	(6,617,737)
Total comprehensive income	-	-	-	6,058,023	108,912,688	114,970,711
Balance as at March 31, 2025	<u>553,264,840</u>	<u>254,024,260</u>	<u>119,000,000</u>	<u>198,453,700</u>	<u>2,252,952,674</u>	<u>3,377,695,474</u>





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Condensed Interim Statement of Cash Flows (Un-audited) For the three months period ended March 31, 2025

	(Un-audited)	
	March 31, 2025	March 31, 2024
	----- (Rupees) -----	
Operating cash flows		
(a) Underwriting activities		
Insurance premium received	701,705,560	375,906,440
Reinsurance premium paid	(146,807,230)	(823,459,266)
Claims paid	(368,731,176)	(241,822,822)
Reinsurance and other recoveries received	86,066,717	612,219,806
Commissions paid	(22,459,416)	(24,396,789)
Commissions received	26,998,374	167,884,040
Management expenses paid	(148,547,554)	(120,508,907)
Net cash generated / (used) from underwriting activities	128,225,275	(54,177,498)
(b) Other operating activities		
Income tax paid	(39,682,021)	(35,904,800)
Other operating receipt/ (payments)	3,688,673	(21,599,907)
Net cash (used) from other operating activities	(35,993,348)	(57,504,707)
Total cash generated/ (used) from operating activities	92,231,927	(111,682,205)
Investment activities		
Profit / return received	74,709,917	61,987,615
Dividends received	6,724,288	2,925,704
Payments for investments	(379,165,272)	(1,555,608,876)
Proceeds from disposal of investments	287,177,746	1,519,863,311
Fixed capital expenditure	(11,964,003)	(5,515,774)
Proceeds from sale of property and equipment	119,800	1,918,354
Total cash (used) / generated from investing activities	(22,397,524)	25,570,334
Financing activities - Dividends paid	(80,671)	(10,625)
Net cash generated/ (used) from all activities	69,753,732	(86,122,496)
Cash at beginning of the period	265,332,244	436,147,757
Cash at end of the three months period	335,085,976	350,025,261
Reconciliation to profit and loss account		
Operating cash flows	92,231,927	(111,682,205)
Depreciation / amortization expense	(5,501,889)	(4,314,417)
Profit on disposal of fixed assets	93,130	20,622
Profit on disposal of investments	(186,501)	17,669,640
Dividend income	7,972,255	4,261,080
Investment and other income	97,604,441	118,550,854
Decrease in assets other than cash	(269,464,898)	(99,604,937)
Decrease in liabilities other than running finance	173,181,147	183,945,088
Profit from Window Takaful Operations	12,983,076	8,808,049
Profit after tax	108,912,688	117,653,774

