



# Central Insurance Company Limited

Dawood Centre, M.T. Khan Road, Karachi, Pakistan  
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35-A, Shahrah-e-Abdul Hameed, Bin Baades, Lahore.  
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website: <http://www.dawoodgroup.com>  
website: <http://www.ceninsure.com>

**The General Manager,  
Karachi Stock Exchange (Guarantee) Ltd.,  
Stock Exchange Building  
Off I.I. Chundrigar Road,  
Karachi.**

**October 23, 2010**

Sub: **Financial Result for the 3<sup>rd</sup> Quarter ended September 30, 2010.**

Dear Sir,

We have to inform you that the Board of Directors of our company in their Meeting held on October 23, 2010 at 1030 hours at our registered office Dawood Centre, Karachi has approved the Financial Statements (un-audited) of Central Insurance Company Limited for the Quarter ended September 30, 2010 and recommended the following:

1. **Cash Dividend**  
Nil
2. **Bonus Shares**  
Nil
3. **Right share issue**  
Nil

The Financial results of the company are as follows:

	Three Months		Nine Months	
	30-Sep-10	30-Sep-09	30-Sep-10	30-Sep-09
(Rupees in '000)				
Net premium Revenue	2,668	4,706	8,153	10,813
Net Claims	5,775	(378)	3,700	(3,135)
Expenses	(3,078)	(3,246)	(8,811)	(9,268)
Net Commission	3,413	3,530	10,565	11,673
Underwriting Result	8,778	4,612	13,607	10,083
Investment Income / (Loss)	58,477	86,697	142,755	(72,701)
Reversal / (provision) of impairment in value of available for sale investments	6,435	(110,090)	51,520	(955,286)
Other Income	1,081	1,643	3,511	5,321
Financial Charges	(1,595)		(1,595)	-
General and Administration expenses	(3,111)	(1,288)	(10,608)	(7,272)
Profit/ (loss) before tax	70,065	(18,426)	199,190	(1,019,855)
Provision for taxation	(8,191)	(5,382)	(14,840)	(9,158)
Profit/ (Loss) after tax	61,874	(23,808)	184,350	(1,029,013)
Balance at commencement of the nine months			2,957,063	3,869,401
Issue of Bonus share 25% (2009: 10%)			(50,760)	(18,458)
Final Dividend for the year ended December 31, 2009 at Rs. 1 per Share (2008:Rs.1 per Share)			(20,304)	(18,458)
Issue of Bonus shares @ 10% (2009:Nil)			(25,380)	-
Interim dividend @ Rs.1 per share (2009: Rs.1 per share)			(25,380)	(20,304)
Balance of Unappropriated profit at end of the nine months			3,019,589	2,783,168
				Restated
Earnings/(Loss) per share. (Rupees)			6.60	(36.86)

A Dawood Group Company