



**Cyan**

**FORM-3**

March 27, 2012

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

The Secretary  
Lahore Stock Exchange (Guarantee) Ltd.,  
19, Khayabane Aiwane Iqbal,  
Lahore-54000.

**Sub: Financial Results for the year ended December 31, 2011.**

It is to inform you that the Board of Directors of Cyan Limited (formerly Central Insurance Company Limited ("the company")) in their Meeting held on March 27, 2012 at 10:00 a.m. at the registered office of the company situated at Dawood Centre, M.T. Khan Road, Karachi has approved the Financial Statements of the company for the year ended December 31, 2011 and recommended the following:

**CASH DIVIDEND**

A final Cash Dividend for the year ended December 31, 2011 at Rs.2.5/- per share i.e. 25%

	2011	2010 <i>Restated</i>
	(Rupees in '000)	
<b>CONTINUING OPERATIONS</b>		
Return on investments	181,027	150,461
Gain on sale of investments - net	298,637	29,039
Other income	2,597	3,433
	<u>482,261</u>	<u>182,933</u>
Provision of impairment in value of available for sale investments	<u>(601,097)</u>	<u>(43,474)</u>
	<u>(118,836)</u>	<u>139,459</u>
<b>EXPENSES</b>		
Operating and administrative expenses	<u>(40,193)</u>	<u>(24,084)</u>
Financial Charges	<u>(225)</u>	<u>(5,103)</u>
	<u>(40,418)</u>	<u>(29,187)</u>
<b>(LOSS)/PROFIT BEFORE TAXATION</b>	<u>(159,254)</u>	<u>110,272</u>
Taxation - current	<u>(23,500)</u>	<u>(15,500)</u>
- prior	<u>(437)</u>	<u>3,141</u>
- deferred	<u>(831)</u>	<u>7,235</u>
	<u>(24,768)</u>	<u>(5,124)</u>
<b>(LOSS)/PROFIT FROM CONTINUING OPERATIONS</b>	<u>(184,022)</u>	<u>105,148</u>
<b>DISCONTINUED OPERATIONS</b>		
(Loss)/income from discontinued operations - (net of tax)	<u>(13,486)</u>	<u>3,164</u>
Net (loss)/profit for the year	<u>(197,508)</u>	<u>108,312</u>
<b>Basic and diluted (loss)/earnings per share</b>		
	(Rupees)	
From continuing operations	<u>(4.71)</u>	<u>2.69</u>
From discontinued operations	<u>(0.35)</u>	<u>0.08</u>
Total	<u>(5.06)</u>	<u>2.77</u>