



CENTURY INSURANCE COMPANY LIMITED

Registered Office & Corporate Department

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

26 August 2021

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 2021

We have to inform you that the Board of Directors of the Company in their meeting held on Thursday, 26 August 2021 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 30 June 2021.

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 2021 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, 2021

	Three months period ended		Six months period ended	
	June 30, 2021	June 30, 2020	June 30, 2021	June 30, 2020
	----- (Rupees) -----			
Net insurance premium	209,060,924	202,395,701	430,001,117	413,428,708
Net insurance claims	(101,757,105)	(67,608,241)	(201,888,536)	(150,938,642)
Net commission and other acquisition costs	18,379,434	3,100,473	33,052,140	3,234,273
Insurance claims and acquisition expenses	(83,377,671)	(64,507,768)	(168,836,396)	(147,704,369)
Management Expenses	(84,194,175)	(88,210,773)	(166,540,910)	(171,397,747)
Underwriting results	41,489,078	49,677,160	94,623,811	94,326,592
Investment income	36,881,370	24,506,128	74,239,384	22,802,731
Other income	11,980,141	14,702,608	21,538,791	19,714,354
Other expenses	(2,458,419)	(3,588,086)	(5,391,835)	(5,292,499)
Results of operating activities	87,892,170	85,297,810	185,010,151	131,551,178
Finance costs - Lease liabilities	(1,491,990)	(1,581,393)	(2,883,907)	(3,233,139)
Share of profit of associates	4,297,873	2,064,025	4,297,873	2,064,025
Profit from Window Takaful Operations	6,691,183	2,226,307	10,983,872	5,419,869
Profit before tax	97,389,236	88,006,749	197,407,989	135,801,933
Income tax expen: - current	(25,665,559)	(33,074,179)	(56,888,241)	(53,443,788)
- deferred	(606,581)	(1,781,112)	1,547,479	14,666,518
	(26,272,140)	(34,855,291)	(55,340,762)	(38,777,270)
Profit after tax	71,117,096	53,151,458	142,067,227	97,024,663
Earnings per share of Rs.10 each - basic and diluted	1.41	1.06	2.82	1.93