



## CENTURY INSURANCE COMPANY LIMITED

Registered Office & Corporate Department

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

February 28, 2022

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

Dear Sir,

### **FINANCIAL RESULTS FOR THE YEAR ENDED DECEMBER 31, 2021**

We have to inform you that the Board of Directors of our Company in their meeting held on Monday, February 28, 2022 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 audited financial statements of the Company for the year ended December 31, 2021 and recommended the following:

#### **(i) CASH DIVIDEND**

A final cash dividend for the year ended December 31, 2021 @ Rs.2.25 per share of Rs.10/- each i.e.22.5%.

AND

#### **(ii) BONUS SHARES**

It has been recommended by the Board of Directors to issue Bonus Shares in the proportion of 01 share for every 10 shares held i.e.10%.

The financial results of the Company are as per Annexure 'A' attached.

The Annual General Meeting of the Company will be held on Thursday, April 28, 2022 at 3:00 p.m. at, Karachi.

The above entitlement will be paid to the Shareholders whose names will appear in the Register of members on April 21, 2022.

Page 1 of 2



## CENTURY INSURANCE COMPANY LIMITED

Registered Office & Corporate Department

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

The Share transfer Books of the Company will be closed from April 22, 2022 to April 28, 2022 (both days inclusive). Transfers received by the Shares Registrar of the Company, M/s. FAMCO Associates (Private) Limited, 8-F, Near Hotel Faran, Nursery, Block-6, P.E.C.H.S., Shakra-e-Faisal, Karachi up to the close of business on April 21, 2022 will be treated in time for entitlement of the Dividend and Bonus Shares to the transferees.

The Annual Report of the Company will be transmitted through PUCARS atleast 21 days before holding of Annual General Meeting.

Kindly acknowledge.

Yours faithfully,

**For CENTURY INSURANCE COMPANY LIMITED**

  
**(MANSOOR AHMED)**  
Company Secretary

Encl.: Annexure 'A'

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

CC: The Director  
Insurance Division.  
Securities & Exchnage Commission of Pakistan  
63, NIC Building, Jinnah Avenue,  
Blue Area,  
Islamabad.



# CENTURY INSURANCE COMPANY LIMITED

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

## Annexure A

### Profit and Loss Account For the year ended 31 December 2021

	2021	2020
	----- (Rupees) -----	
Net insurance premium	897,582,289	846,099,290
Net insurance claims	(449,747,549)	(360,165,103)
Net commission and other acquisition costs	81,025,464	40,466,589
Insurance claims and acquisition expenses	(368,722,085)	(319,698,514)
Management expenses	(321,553,976)	(332,547,935)
<b>Underwriting results</b>	<b>207,306,228</b>	<b>193,852,841</b>
Investment income	116,008,967	79,513,925
Other income	52,809,245	63,515,340
Other expenses	(12,463,122)	(11,102,156)
<b>Results of operating activities</b>	<b>363,661,318</b>	<b>297,012,999</b>
Finance costs - Lease liabilities	(5,634,194)	(6,240,748)
Share of profit of associates	12,986,965	12,408,460
Profit from Window Takaful Operations	18,614,324	10,469,119
<b>Profit before tax</b>	<b>389,628,413</b>	<b>342,416,781</b>
Income tax expense	(112,102,655)	(99,814,471)
<b>Profit after tax</b>	<b>277,525,758</b>	<b>242,602,310</b>
<b>Earnings per share of Rs.10 each - basic and diluted</b>	<b>5.52</b>	<b>4.82</b>



## CENTURY INSURANCE COMPANY LIMITED

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

### **EXTRACT OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS IN THEIR MEETING HELD ON FEBRUARY 28, 2022**

**“RESOLVED** that a final cash dividend @ 22.50% (Rs.2.25) per ordinary share of Rs.10/- each) be and is hereby recommended by the Board of Directors of the Company for the year ended December 31, 2021 and the amount of the dividend be paid to those members of the Company whose names appear in the register of members on April 21, 2022.”

**FURTHER RESOLVED** that a sum of Rs.50,296,810 out of Company's profit be capitalized for issuing 5,029,681 fully paid ordinary shares of Rs.10/- each as bonus shares to be allotted to those shareholders of the Company, whose names shall appear in the register of members at the close of business on April 21,2022 @10% in the proportion of ONE (01) ordinary share of Rs. 10/- each for every TEN (10) ordinary shares held by a shareholder. The said shares shall rank pari passu with the existing shares of the Company as regards future dividend and in all other respects.”

For CENTURY INSURANCE COMPANY LIMITED

  
(MANSOOR AHMED)  
Company Secretary