



CENTURY INSURANCE COMPANY LIMITED

Registered Office & Corporate Department

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

20 August 2025

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 2025

We have to inform you that the Board of Directors of the Company in their meeting held on Wednesday, 20 August 2025 at 04:00 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 2025.

The following financial statements of the Company are attached:

1. Statement of Profit or Loss Account and Comprehensive Income;
2. Statement of Financial Position;
3. Statement of Changes in Equity; and
4. Statement of Cash Flows.

The Half Yearly Report of the Company for the period ended 30 June 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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LAKSON SQUARE, BUILDING NO. 2, SARWAR SHAHEED ROAD, KARACHI-74200, PAKISTAN.

CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED) FOR THE THREE AND SIX MONTHS PERIOD ENDED JUNE 30, 2025

	Three months period ended		Six months period ended	
	June 30, 2025	June 30, 2024	June 30, 2025	June 30, 2024
	----- (Rupees) -----			
Net insurance premium	367,232,483	323,276,259	765,640,949	638,969,673
Net insurance claims	(212,803,258)	(170,752,212)	(417,971,368)	(355,590,215)
Net commission and other acquisition costs	24,992,881	20,058,588	43,882,657	38,216,478
Insurance claims and acquisition expenses	(187,810,377)	(150,693,624)	(374,088,711)	(317,373,737)
Management expenses	(134,137,237)	(122,618,488)	(279,147,065)	(243,182,002)
Underwriting results	45,284,869	49,964,147	112,405,173	78,413,934
Investment income	151,343,617	176,637,385	247,572,554	295,155,862
Other income	8,175,850	14,577,018	14,614,836	35,110,087
Other expenses	(8,414,462)	(4,451,093)	(13,190,720)	(7,882,256)
Results of operating activities	196,389,874	236,727,457	361,401,843	400,797,627
Finance costs - lease liabilities	(1,630,650)	(2,484,092)	(3,368,668)	(3,414,092)
Share of profit of associates	1,060,793	4,375,244	1,288,958	4,375,244
Profit from Window Takaful Operations - Operator's Fund	30,736,581	33,600,056	43,719,657	48,039,480
Profit before tax	226,556,598	272,218,665	403,041,790	449,798,259
Income tax expense - current - tax	(78,205,397)	(92,060,117)	(141,589,175)	(163,722,011)
- deferred	(7,298,188)	(8,164,552)	(11,486,914)	3,571,522
	(85,503,585)	(100,224,669)	(153,076,089)	(160,150,489)
Profit after tax	141,053,013	171,993,996	249,965,701	289,647,770
Earnings per share - basic	2.55	3.11	4.52	5.24





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

CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED) FOR THE THREE AND SIX MONTHS PERIOD ENDED JUNE 30, 2025

	Three months period ended		Six months period ended	
	June 30, 2025	June 30, 2024	June 30, 2025	June 30, 2024
Profit for the period	141,053,013	171,993,996	249,965,701	289,647,770
Other comprehensive income				
Item to be reclassified to profit and loss account in subsequent period :				
Unrealized (diminution) / appreciation on 'available for sale' investments - net of tax	(13,915,118)	862,165	(9,717,534)	(5,046,712)
Reclassification adjustment for net gain on available for sale investments included in profit and loss account - net of tax	(5,607,305)	(11,219,741)	(6,913,090)	(13,148,758)
	(19,522,423)	(10,357,576)	(16,630,624)	(18,195,470)
Unrealized (diminution) / appreciation 'available for sale' investments of Window Takaful Operations - net of tax	(8,271,369)	(5,673,586)	206,807	71,428
Reclassification adjustment for net gain on available for sale investments of Window Takaful Operation - net of tax	-	-	(5,311,952)	(3,354,466)
	(8,271,369)	(5,673,586)	(5,105,145)	(3,283,038)
- Share in other comprehensive income of an associate - net of tax	-	181,292	-	181,292
Total comprehensive income for the period	113,259,221	156,144,126	228,229,932	268,350,554





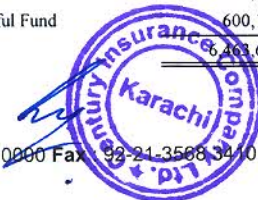
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LAKSON SQUARE, BUILDING NO. 2, SARWAR SHAHEED ROAD, KARACHI-74200, PAKISTAN.

CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION AS AT JUNE 30, 2025

	(Un-audited) June 30, 2025	(Audited) December 31, 2024 Restated	(Audited) December 31, 2023 Restated
	----- (Rupees) -----		
Assets			
Property and equipment	159,073,551	165,902,592	100,890,307
Intangible assets	769,326	54,250	747,250
Investment in associates	76,062,457	77,630,779	73,966,924
Investments			
Equity securities	1,282,857,068	1,210,857,038	941,604,326
Debt securities	2,016,502,481	2,111,443,916	1,851,391,049
Loan and other receivable	104,292,957	105,215,771	95,975,373
Insurance / reinsurance receivable	1,035,378,563	1,006,520,483	822,041,695
Reinsurance recoveries against outstanding claims	120,370,086	187,320,804	193,897,623
Salvage recoveries accrued	5,941,189	5,675,536	2,785,000
Deferred commission expense	34,993,514	44,220,466	32,747,815
Deferred taxation	-	-	1,941,781
Retirement benefits obligation	16,693,161	18,755,863	14,059,440
Prepayments	327,175,351	345,209,637	280,250,689
Cash and bank	425,227,242	265,532,244	436,347,757
	<u>5,605,336,946</u>	<u>5,544,339,379</u>	<u>4,848,647,029</u>
Total assets of Window Takaful Operations - Operator's fund	258,202,903	303,980,652	223,551,545
Total assets of Window Takaful Operations - Participants' Takaful Fund	600,116,622	537,064,080	332,386,650
Total Assets	<u>6,463,656,471</u>	<u>6,385,384,111</u>	<u>5,404,585,224</u>
Equity and Liabilities			
Authorized share capital			
120,000,000 Ordinary share of Rs.10 each (70,000,000 Ordinary share of Rs.10 each)	1,200,000,000	700,000,000	700,000,000
Capital and reserves attributable to Company's equity holders			
Ordinary share capital	553,264,840	553,264,840	553,264,840
Share premium	254,024,260	254,024,260	254,024,260
Reserves	289,659,908	311,395,677	216,463,724
Unappropriated profit	2,062,046,767	2,144,039,986	1,799,315,078
Total Equity	<u>3,158,995,775</u>	<u>3,262,724,763</u>	<u>2,823,067,902</u>
Liabilities			
Underwriting Provisions			
Outstanding claims including IBNR	402,606,377	437,137,544	397,707,648
Unearned premium reserve	1,020,657,066	1,032,531,259	816,790,202
Unearned reinsurance commission	60,985,944	68,651,541	53,028,033
Deferred taxation	65,847,861	60,901,840	-
Premiums received in advance	4,813,645	5,000,978	7,260,474
Insurance / reinsurance payables	683,106,412	561,065,557	593,491,954
Other creditors and accruals	260,172,352	226,859,797	164,448,644
Taxation - provision less payments	91,392,735	89,764,370	136,226,166
Total Liabilities	<u>2,589,582,392</u>	<u>2,481,912,886</u>	<u>2,168,953,131</u>
Total liabilities of Window Takaful Operations - Operator's fund	114,961,682	103,682,382	80,177,541
Total liabilities and fund of Window Takaful Operations - Participants' Takaful Fund	600,116,622	537,064,080	332,386,650
Total Equity and Liabilities	<u>6,463,656,471</u>	<u>6,385,384,111</u>	<u>5,404,585,224</u>
Contingencies and Commitments			





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CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED) FOR THE SIX MONTHS PERIOD ENDED JUNE 30, 2025

	Attributable to equity holders of the Company					Total
	Ordinary share capital	Capital reserves	Revenue reserves			
	Issued, subscribed and paid-up	Share premium	General reserve	Unrealized appreciation / (diminution) 'available for sale' investments	Unappropriated profit	
Balance as at January 01, 2024 (Audited)	553,264,840	254,024,260	119,000,000	97,463,724	1,799,315,078	2,823,067,902
Total comprehensive income for the period ended June 30, 2024						
Profit for the period	-	-	-	-	289,647,770	289,647,770
Other comprehensive income						
Share in other comprehensive income of an associate	-	-	-	-	181,292	181,292
Unrealized diminution on 'available for sale investments (including Window Takaful Operations) - net of tax	-	-	-	(4,975,284)	-	(4,975,284)
Reclassification adjustment for net gain on available for sale investments included in profit and loss account (including Window Takaful Operations) - net of tax	-	-	-	(16,503,224)	-	(16,503,224)
Total comprehensive income	-	-	-	(21,478,508)	289,829,062	268,350,554
Transactions with owners recorded directly in equity						
Final cash dividend of Rs.4.5 per share for the year ended December 31, 2023	-	-	-	-	(248,969,420)	(248,969,420)
Balance as at June 30, 2024 (Un-audited)	<u>553,264,840</u>	<u>254,024,260</u>	<u>119,000,000</u>	<u>75,985,216</u>	<u>1,840,174,720</u>	<u>2,842,449,036</u>
Balance as at January 01, 2025 (Audited)	553,264,840	254,024,260	119,000,000	192,395,677	2,144,039,986	3,262,724,763
Total comprehensive income for the period ended June 30, 2025						
Profit for the period	-	-	-	-	249,965,701	249,965,701
Other comprehensive income						
Share in other comprehensive income of an associate	-	-	-	-	-	-
Unrealized diminution on 'available for sale investments (including Window Takaful Operations) - net of tax	-	-	-	(9,510,727)	-	(9,510,727)
Reclassification adjustment for net gain on available for sale investments included in profit and loss account (including Window Takaful Operations) - net of tax	-	-	-	(12,225,042)	-	(12,225,042)
Total comprehensive income	-	-	-	(21,735,769)	249,965,701	228,229,932
Transactions with owners recorded directly in equity						
Final cash dividend of Rs.6 per share for the year ended December 31, 2024	-	-	-	-	(331,958,920)	(331,958,920)
Balance as at June 30, 2025 (Un-audited)	<u>553,264,840</u>	<u>254,024,260</u>	<u>119,000,000</u>	<u>170,659,908</u>	<u>2,062,046,767</u>	<u>3,158,995,775</u>





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CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)

FOR THE SIX MONTHS PERIOD ENDED JUNE 30, 2025

(Un-audited)

	June 30, 2025	June 30, 2024
	(Rupees)	
Operating cash flows		
(a) Underwriting activities		
Insurance premium received	1,276,710,307	976,764,008
Reinsurance premium paid	(245,204,415)	(649,219,987)
Claims paid	(609,149,756)	(505,828,796)
Reinsurance and other recoveries received	110,966,498	307,244,388
Commissions paid	(39,382,887)	(43,370,197)
Commissions received	40,011,558	276,274,880
Management expenses paid	(297,181,541)	(241,541,756)
Net cash generated from underwriting activities	236,769,764	120,322,540
(b) Other operating activities		
Income tax paid	(122,910,144)	(86,086,684)
Other operating (payments)/ receipt	(426,950)	35,565,355
Net cash used in other operating activities	(123,337,094)	(50,521,329)
Total cash generated from all operating activities	113,432,670	69,801,211
Investment activities		
Profit / return received	142,245,536	176,680,480
Dividends received	16,955,394	10,237,950
Payments for investments	(1,663,580,949)	(2,849,306,549)
Proceeds from disposal of investments	1,821,693,988	2,927,990,086
Fixed capital expenditure	(12,453,801)	(24,355,864)
Proceeds from sale of property and equipment	2,744,500	4,158,124
Total cash generated from investing activities	307,604,668	245,404,227
Financing activities		
Dividends paid	(330,514,707)	(247,938,423)
Dividends share received from operator funds	78,620,895	-
Lease rental paid	(9,448,528)	(8,855,944)
Total cash used in financing activities	(261,342,340)	(256,794,367)
Net cash generated from all activities	159,694,998	58,411,071
Cash and cash equivalents at beginning of the period	265,332,244	436,147,757
Cash and cash equivalents at end of the period	425,027,242	494,558,828
Reconciliation to profit and loss account		
Operating cash flows	113,432,670	69,801,211
Depreciation / amortization expense	(11,177,375)	(8,657,960)
Profit on disposal of property and equipment	1,668,720	39,536
Profit on disposal of investments	55,326,983	57,019,676
Dividend income	14,098,114	8,238,537
Investment and other income	197,357,321	271,164,768
(Decrease) / Increase in assets other than cash	(38,606,380)	(89,214,353)
Increase in liabilities other than running finance	(108,803,343)	(48,047,728)
Profit from Window Takaful Operations	26,668,991	29,304,083
Profit for the period	249,965,701	289,647,770