



CENTURY INSURANCE COMPANY LIMITED

Registered Office & Corporate Department

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

March 17, 2023

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

Dear Sir,

FINANCIAL RESULTS FOR THE YEAR ENDED DECEMBER 31, 2022

We have to inform you that the Board of Directors of our Company in their meeting held on Friday, March 17, 2023 at 06:30 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, 2022 and recommended the following:

CASH DIVIDEND

A final cash dividend for the year ended December 31, 2022 @ Rs.2.50 per share of Rs.10/- each i.e.25%.

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 27, 2023 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 20, 2023.

The Share transfer Books of the Company will be closed from April 21, 2023 to April 27, 2023 (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., Shahr-e-Faisal, Karachi up to the close of business on April 20, 2023 will be treated in time for entitlement of the Dividend to the transferees.

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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 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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Annexure A

Profit and Loss Account For the year ended December 31, 2022

	December 31, 2022	December 31, 2021
	----- (Rupees) -----	
Net insurance premium	1,072,368,413	897,582,289
Net insurance claims	(561,534,977)	(449,747,549)
Net commission and other acquisition costs	100,119,141	81,025,464
Insurance claims and acquisition expenses	(461,415,836)	(368,722,085)
Management expenses	(389,981,028)	(321,553,976)
Underwriting results	220,971,549	207,306,228
Investment income	182,150,156	116,008,967
Other income	65,274,944	52,809,245
Other expenses	(11,809,889)	(12,463,122)
Results of operating activities	456,586,760	363,661,318
Finance costs		
Finance costs - lease liabilities	(4,730,239)	(5,634,194)
Share of profit of associates	8,280,916	12,986,965
Profit from Window Takaful Operations - Operator's fund	35,043,112	18,614,324
Profit before tax	495,180,549	389,628,413
Income tax expense	(181,826,566)	(112,102,655)
Profit after tax	313,353,983	277,525,758
Earnings (after tax) per share of Rs. 10 each - basic	5.66	5.02

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