



CENTURY INSURANCE COMPANY LIMITED

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

March 13, 2024

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

Dear Sir,

FINANCIAL RESULTS FOR THE YEAR ENDED DECEMBER 31, 2023

We have to inform you that the Board of Directors of our Company in their meeting held on Wednesday, March 13, 2024 at 03:30 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, 2023 and recommended the following:

CASH DIVIDEND

A final cash dividend for the year ended December 31, 2023 @ Rs. 4.50 per share of Rs.10/- each i.e. 45%.

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

The Annual General Meeting of the Company will be held on Tuesday, April 23, 2024 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 15, 2024.

The Share transfer Books of the Company will be closed from April 16, 2024 to April 23, 2024 (both days inclusive). Transfers received by the Shares Registrar of the Company, M/s. FAMCO Share Registration Services (Pvt.) Ltd. 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 15, 2024 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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PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED DECEMBER 31, 2023

Annexure A

	December 31, 2023	December 31, 2022
	----- (Rupees) -----	
Net insurance premium	1,197,153,489	1,072,368,413
Net insurance claims	(618,517,621)	(561,534,977)
Net commission and other acquisition costs	87,072,346	100,119,141
Insurance claims and acquisition expenses	(531,445,275)	(461,415,836)
Management expenses	(413,795,674)	(389,981,028)
Underwriting results	251,912,540	220,971,549
Investment income	449,940,380	182,150,156
Other income	76,941,573	65,274,944
Other expenses	(15,032,603)	(11,809,889)
Results of operating activities	763,761,890	456,586,760
Finance costs - lease liabilities	(3,767,436)	(4,730,239)
Share of profit of associates	9,563,620	8,280,916
Profit from Window Takaful Operations - Operator's fund	60,516,986	35,043,112
Profit before tax	830,075,060	495,180,549
Income tax expense	(333,206,395)	(181,826,566)
Profit after tax	496,868,665	313,353,983
Earnings (after tax) per share of Rupees. 10 each - basic	8.98	5.66