



CENTURY INSURANCE COMPANY LIMITED

Registered Office & Corporate Department
Lakson Square, Building No. 2, Sarwar Shaheed Road, Karachi-74200, Pakistan.
NTN : 0710008-6

26 April 2018

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

Dear Sir,

FINANCIAL RESULTS FOR THE QUARTER ENDED MARCH 31, 2018

We have to inform you that the Board of Directors of the Company in their meeting held on Thursday April 26, 2018 at 04:30 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 of the Company for the quarter ended March 31, 2018.

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

We will be sending you 200 copies of printed accounts for distribution amongst the Trading Right Entitlement (TRE) Certificate Holders of the Exchange.

Kindly acknowledge.

Yours faithfully,

For CENTURY INSURANCE COMPANY LIMITED

(TASLEEMUDDIN A. BATLAY)

Director

Encl. As above.



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Annexure-A

CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED) FOR THE THREE MONTH PERIOD ENDED MARCH 31, 2018

	March 2018 ----- (Rupees) -----	(Re-stated) March 2017 -----
Net insurance premium	161,784,196	142,267,075
Net insurance claims	(69,643,372)	(55,489,599)
Net Commission and other acquisition costs	1,789,937	6,233,003
Insurance claims and acquisition expenses	(67,853,435)	(49,256,595)
Management Expenses	(66,745,434)	(65,474,046)
Underwriting results	27,185,327	27,536,433
Investment income	27,637,117	29,466,043
Other income	2,045,851	2,282,796
Other expenses	(1,192,087)	(607,207)
Results of operating activities	55,676,208	58,678,065
Share of profit of associates - net	-	1,119,351
	55,676,208	59,797,416
Loss from Window Takaful Operations	(163,622)	-
Profit before tax	55,512,586	59,797,416
Taxation – current	(11,097,376)	(16,738,636)
– deferred	(6,567,346)	11,174,657
	(17,664,722)	(5,563,979)
Profit after tax	37,847,864	54,233,437
Other comprehensive income		
Items that will be reclassified to profit and loss account		
Unrealized gain on available -for-sale investments	102,631,166	26,821,736
Unrealized gain on available -for-sale investments - Takaful Operator's Fund (net-of tax)	186,882	-
Realized upon sale/redemption of available-for-sale investments	-	(14,676,862)
Impact of tax	(30,789,350)	(1,499,181)
	72,028,698	10,645,694
Items that will not be reclassified to profit and loss account		
Share in associates' reserves	-	13,993
Other comprehensive income for the period	72,028,698	10,659,687
Total comprehensive income for the period	109,876,562	64,893,124
Earnings per share of Rs.10 each - basic and diluted	0.75	1.08