



# CENTURY INSURANCE COMPANY LIMITED

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

27 February 2015

The General Manager  
Lahore Stock Exchange Limited  
19, Khayaban-e-Aiwan-e-Iqbal  
P.O. Box No.1315  
LAHORE

FAX NO.042-36368485  
THROUGH T.C.S.

Dear Sir,

## FINANCIAL RESULTS FOR THE YEAR ENDED 31 DECEMBER 2014

We have to inform you that the Board of Directors of our Company in their meeting held on Friday 27 February 2015 at 10:30 a.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 31 December 2014 and recommended the following:

### CASH DIVIDEND

A cash dividend for the year ended 31 December 2014 @ Rs.1.50 per share of Rs.10/- each i.e. 15%.

The financial results of the Company are enclosed.

The Annual General Meeting of the Company will be held on Tuesday 28 April 2015 at 10:30 a.m. at Avari Towers Hotel, Fatima Jinnah Road, Karachi.

The above entitlement will be paid to the Shareholders whose names will appear in the Register of members on 28 April 2015.

The Share transfer Books of the Company will be closed from 22 April 2015 to 28 April 2015 (both days inclusive). Transfers received by the Shares Registrar of the Company, M/s. FAMCO Associates (Private) Limited, 8-F, Next to Hotel Faran, Nursery, Block-6, P.E.C.H.S., Shakra-e-Faisal, Karachi up to the close of business on 21 April 2015 will be treated in time.

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We will be sending you 300 copies of printed accounts for distribution amongst the members of the Exchange 21 days before the date of Annual General Meeting.

Yours faithfully,

**For CENTURY INSURANCE COMPANY LIMITED**

**(TASLEEMUDDIN A. BATLAY)**  
Director

Encl.: As above



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## ANNEXURE-A

### PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED DECEMBER 31, 2014

	Fire and property damage	Marine, aviation and transport	Motor	Health	Miscellaneous	2014 Aggregate	2013 Aggregate
	(Rupees)						
<b>Revenue account</b>							
Net premium revenue	26,693,802	88,514,890	146,734,139	102,990,560	23,568,975	388,502,366	321,672,875
Net claims	(5,950,580)	(18,808,996)	(72,727,904)	(88,093,854)	(16,364,680)	(201,946,014)	(159,305,980)
Management expenses	(34,983,227)	(18,143,296)	(20,103,706)	(15,139,864)	(8,629,182)	(96,999,275)	(88,209,761)
Net commission	32,254,613	(1,900,237)	(12,035,058)	(1,756,967)	1,708,371	18,270,722	8,840,965
Underwriting result	18,014,608	49,662,361	41,867,471	(2,000,125)	283,484	107,827,799	82,998,099
Net investment income						135,887,757	133,172,582
Other income - net						5,884,601	5,260,737
General and administration expenses						(96,278,668)	(86,898,809)
Share of profit of associates - net						1,581,678	4,882,099
Reversal in impairment provision against investment in associates - net						3,550,885	11,335,671
Profit before tax						158,454,052	150,750,379
Taxation - net						(16,082,553)	(3,415,543)
Profit after tax						142,371,499	147,334,836
<b>Profit and loss appropriation account:</b>							
Balance at commencement of the year						281,338,081	192,682,416
Profit after tax for the year						142,371,499	147,334,836
Other comprehensive income							
Share in associates' reserves						(39,281)	(124,978)
Remeasurement of post retirement benefits obligation						(40,610)	(1,398,735)
Final cash dividend of Rs.1.5 (15%) for the year ended December 31, 2013 [December 31, 2013: Rs.1.25 (12.5%) for the year 2012]						(68,586,730)	(57,155,458)
Balance of unappropriated profit at end of the year						355,042,959	281,338,081
Earnings per share of Rs.10 each - basic and diluted						3.11	3.22

*Signature*

*Signature*