



CENTURY INSURANCE COMPANY LIMITED

Registered Office & Corporate Department
LAKSON SQUARE, BUILDING NO. 2, SARWAR SHAHEED ROAD, KARACHI - 74200 PAKISTAN
NTN: 0710008-6

19 August 2014

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

FAX NO.111-573-329
UNDER SEALED COVER

Dear Sir,

FINANCIAL RESULTS FOR THE HALF-YEAR ENDED 30 JUNE 2014

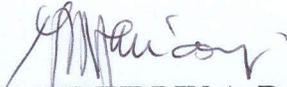
We have to inform you that the Board of Directors of the Company in their meeting held on Tuesday 19 August 2014 at 10:30 a.m., considered and approved the unaudited financial statements duly reviewed by the auditors of the Company for the half-year ended 30 June 2014.

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 members of the Exchange.

Kindly acknowledge.

Yours faithfully,
For CENTURY INSURANCE COMPANY LIMITED


(TASLEEMUDDIN A. BATLAY)
Director

Encls: as above





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Annexure 'A'

CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED) FOR THE THREE AND SIX MONTHS PERIOD ENDED JUNE 30, 2014

	Three months period ended June 30, 2014					June 30, 2014 Aggregate	June 30, 2013 Aggregate
	Fire and property	Marine aviation and transport	Motor	Health	Miscellaneous		
	(Rupees)						
Revenue account							
Net premium revenue	7,689,170	23,829,870	35,911,835	23,732,396	4,909,521	96,072,792	73,072,320
Net claims	(1,003,929)	(6,407,214)	(12,461,636)	(20,709,809)	(3,449,944)	(44,032,532)	(32,052,651)
Management expenses	(14,557,217)	(3,005,560)	(2,932,165)	(3,109,283)	(1,549,998)	(25,154,223)	(20,334,084)
Net commission	5,027,586	(1,768,870)	(2,979,084)	(468,355)	241,342	52,619	1,369,812
Underwriting result	(2,844,390)	12,648,226	17,538,950	(555,051)	150,921	26,938,656	22,055,397
Net investment income						42,087,373	45,035,986
Return on bank accounts						1,179,193	1,247,494
Other income - net						366,618	79,828
General and administration expenses						(23,452,773)	(20,040,894)
Share of (loss) / profit of associates - net						(728,794)	807,063
Profit before tax						46,390,273	49,184,874
Taxation - net						(2,456,856)	(1,112,396)
Profit after tax						43,933,417	48,072,478
Earnings per share of Rs.10 each - basic and diluted						0.96	1.05

	Six months period ended June 30, 2014					June 30, 2014 Aggregate	June 30, 2013 Aggregate
	Fire and property	Marine aviation and transport	Motor	Health	Miscellaneous		
	(Rupees)						
Revenue account							
Net premium revenue	11,648,820	46,820,813	74,980,119	44,595,084	12,371,515	190,416,351	140,975,252
Net claims	(3,725,227)	(10,815,374)	(37,330,945)	(38,072,395)	(5,911,393)	(95,855,334)	(67,424,606)
Management expenses	(20,768,752)	(7,811,928)	(10,591,255)	(4,242,238)	(4,007,513)	(47,421,686)	(40,751,974)
Net commission	11,818,841	(3,239,023)	(6,052,046)	(855,848)	458,767	2,130,691	3,962,132
Underwriting result	(1,026,318)	24,954,488	21,005,873	1,424,603	2,911,376	49,270,022	36,760,804
Net investment income						68,203,938	68,620,477
Return on bank accounts						2,228,765	2,596,487
Other income - net						655,373	85,631
General and administration expenses						(47,454,042)	(40,301,370)
Share of profit of associates - net						6,199	1,073,539
Profit before tax						72,910,255	68,835,568
Taxation - current						(3,837,961)	(2,428,365)
- deferred						1,234,865	181,106
						(2,603,096)	(2,247,259)
Profit after tax						70,307,159	66,588,309
Profit and loss appropriation account							
Balance at commencement of the period						281,338,081	192,682,416
Profit after tax for the period						70,307,159	66,588,309
Other comprehensive income - share in associates' reserves						188,974	154,361
Final cash dividend of Rs.1.50 (15%) for the year ended December 31, 2013						(68,586,730)	(57,155,458)
[Rs.1.25 (12.5%) for the year ended December 31, 2012]							
Balance of unappropriated profit at end of the period						283,247,484	202,269,628
Earnings per share of Rs.10 each - basic and diluted						1.54	1.46