



CENTURY INSURANCE COMPANY LIMITED

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

February 26, 2016

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

Dear Sir,

FINANCIAL RESULTS FOR THE YEAR ENDED DECEMBER 31, 2015

We have to inform you that the Board of Directors of our Company in their meeting held on Friday February 26, 2016 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 December 31, 2015 and recommended the following:

CASH DIVIDEND

A final cash dividend for the year ended December 31, 2015 @ Rs.5/- per share of Rs.10/- each i.e. 50%.

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 28, 2016 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 April 28, 2016.

The Share transfer Books of the Company will be closed from April 22, 2016 to April 28, 2016 (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 April 21, 2016 will be treated in time for entitlement of the Dividend.

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We will be sending you 200 copies of printed accounts for distribution amongst the Trading Right Entitlement (TRE) Certificate Holders of the Exchange 21 days before the date of Annual General Meeting.

Kindly acknowledge.

Yours faithfully,

For **CENTURY INSURANCE COMPANY LIMITED**

(TASLEEMUDDIN A. BATLAY)
Director

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ANNEXURE 'A'

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED DECEMBER 31, 2015

	Fire and property damage	Marine, aviation and transport	Motor	Health	Miscellaneous	2015 Aggregate	2014 Aggregate
	----- (Rupees) -----						
Revenue account							
Net premium revenue	21,441,123	87,357,113	163,011,271	222,826,786	20,368,703	515,004,996	388,502,366
Net claims	(9,127,193)	(7,441,681)	(71,855,706)	(202,917,606)	(8,493,899)	(299,836,085)	(201,946,014)
Management expenses	(32,633,062)	(16,682,368)	(21,335,504)	(33,708,172)	(7,649,569)	(112,008,675)	(96,999,275)
Net commission	37,474,294	3,684,829	(13,640,214)	(4,862,054)	2,444,377	25,101,232	18,270,722
Underwriting result	17,155,162	66,917,893	56,179,847	(18,661,046)	6,669,612	128,261,468	107,827,799
Net investment income						634,704,287	135,887,757
Other income - net						7,948,729	5,884,601
General and administration expenses						(115,848,802)	(96,278,668)
Share of profit of associates - net (Impairment) / reversal in value of investment in associates - net						(471,876)	1,581,678
Profit before tax						(5,334,047)	3,550,885
Taxation - net						649,259,759	158,454,052
Profit after tax						(10,947,006)	(16,082,553)
Profit and loss appropriation account:						638,312,753	142,371,499
Balance at commencement of the year						355,042,959	281,338,081
Profit after tax for the year						638,312,753	142,371,499
Other comprehensive income							
Share in associates' reserves						(163,863)	(39,281)
Remeasurement of post retirement benefits obligation						(982,495)	(40,610)
Final cash dividend of Rs.1.5 (15%) for the year ended December 31, 2014 [December 31, 2014: Rs.1.5 (15%) for the year 2013]						(68,586,783)	(68,586,730)
Balance of unappropriated profit at end of the year						923,622,571	355,042,959
Earnings per share of Rs.10 each - basic and diluted						13.96	3.11