

STATEMENT OF FINANCIAL POSITION (Un-audited)

(BALANCE SHEET)

As at September 30, 2016

Particulars	As of September 30, 2016	As of December 31, 2015	
	Taka	Taka	
FIXED ASSETS:			
Fixed Assets (Less Depreciation)	145,230,888	148,726,057	
Long-term investment in BGTB (statutory deposit)	25,000,000	25,000,000	
Investment in Share	244,111	268,586	
Long-term payment & deferred costs	-	-	
Total long Term Assets	170,474,999	173,994,643	
CURRENT ASSETS:			
Inventories (Insurance Stamp)	174,897	36,147	
Debtors (including advances, deposits prepayments & receivables)	386,274,916	333,937,374	
Cash & Bank balances (including FDR)	274,128,468	302,984,367	
Total Current Assets	660,578,281	636,957,888	
LESS: CURRENT LIABILITIES:			
Creditors & Accruals (including outstanding claims)	225,979,259	227,244,975	
Total Current Liabilities	225,979,259	227,244,975	
Net working capital	434,599,022	409,712,913	
Net Assets	605,074,021	583,707,556	
FINANCED BY:			
Long Term Liabilities	--	---	
SHAREHOLDERS' EQUITY:			
Share capital	383,526,730	383,526,730	
Share premium & revenue reserves	55,964,550	55,964,550	
Reserve for exceptional losses	62,093,835	61,093,835	
Retained earnings	17,728,924	23,871,891	
Total Shareholders' Equity	519,314,039	524,457,006	
Balance of Fund & Account (Reserve for Unexpired Risks)	69,715,041	56,168,948	
Deposit Premium	16,044,941	3,081,602	
	85,759,982	59,250,550	
Total Long-Term Liabilities and Equity	605,074,021	583,707,556	
	Taka		
Net Assets Value Per Share (NAVPS)	Taka	13.54	15.04

The accompanying notes 1-17 form an integral part of this Financial Statements.

Chief Financial Officer
& Company Secretary

Managing Director
& CEO

Director

Chairman

STATEMENT OF COMPREHENSIVE INCOME (Un-audited)

(INCOME STATEMENT)

For the 3rd Quarter ended September 30, 2016


Particulars	January to September 30, 2016	January to September 30, 2015	July to September 30, 2016	July to September 30, 2015
	Taka	Taka	Taka	Taka
A. INCOME :				
Gross Premium Income (Note No.6)	253,336,762	217,263,503	64,169,045	55,479,706
Re-Insurance Premium	(114,554,764)	(79,411,314)	(13,122,165)	(15,477,030)
Net Premium	138,781,998	137,852,189	51,046,880	40,002,676
Re-Insurance Commission	29,742,927	25,916,682	6,633,930	9,497,247
Income from Investment & Other Income	16,105,354	20,894,067	4,973,587	5,422,935
Reserve for unexpired Risks adjustments(quarterly)	(13,546,093)	(7,679,600)	(6,505,434)	22,121
Total	171,084,186	176,983,338	56,148,963	54,944,979
B. EXPENDITURE :				
Net claims incurred (Note No.8)	48,155,996	52,586,247	31,311,307	28,091,639
Management Expenses (Note No.7)	100,181,432	98,707,868	24,156,184	25,364,138
	148,337,428	151,294,115	55,467,491	53,455,777
C. PROFIT BEFORE TAX (A-B)	22,746,758	25,689,223	681,472	1,489,202
D. PROVISION FOR TAXES	8,688,914	10,275,689	215,894	595,681
E. NET PROFIT AFTER TAX (C-D)	14,057,844	15,413,534	465,578	893,521
F. Other comprehensive Income/Loss:				
Unrealised loss against Investment in share	24,474	81,000	4,536	81,000
Total comprehensive income (E-F)	14,033,370	15,332,534	461,042	812,521
Earning Per Share (EPS) (Note No.11)	Taka 0.37	0.40	0.02	0.02

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Chief Financial Officer
& Company Secretary


Managing Director
& CEO


Director


Chairman

STATEMENT OF CASH FLOWS (Un-audited)

For the 3rd Quarter ended September 30, 2016

Particulars	As of September 30, 2016 Taka	As of September 30, 2015 Taka
CASH FLOWS FROM OPERATING ACTIVITIES:		
Collections from Premium and Other Income & Receipts	277,229,475	232,470,279
Receipt of Interest & Dividend	6,327,661	20,894,067
Payments for Management Expenses, Commission, Re-Insurance, Claims & others	(257,647,099)	(218,702,199)
VAT paid	(25,071,287)	(18,690,160)
Income Tax paid	(10,051,113)	(11,984,379)
Net Cash Flows from Operating Activities	(9,212,363)	3,987,608
CASH FLOWS FROM INVESTING ACTIVITIES:		
Acquisition of Fixed Assets	(1,943,197)	(4,121,275)
Disposal of Fixed Assets	-	263,009
Advances	(1,333,178)	(2,386,000)
Net Cash used by Investing Activities:	(3,276,375)	(6,244,266)
CASH FLOWS FROM FINANCING ACTIVITIES:		
Dividend paid	(16,367,161)	-
Net Cash Flows from Financing Activities:	(16,367,161)	-
NET CASH FLOWS FOR THE PERIOD	(28,855,899)	(2,256,658)
Opening Cash & Bank Balances	302,984,367	318,323,598
Closing Cash & Bank Balances	Taka 274,128,468	316,066,940
Net Operating Cash Flow Per Share (NOCFPS)	Taka (0.24)	0.10

STATEMENT OF CHANGES IN EQUITY (Un-audited)

For the 3rd Quarter ended September 30, 2016

Particulars	Share capital	Share premium	Reserve for exceptional losses	Capital reserve	Retained earnings	Total Taka
Balance as on January 01, 2016	383,526,730	55,964,550	61,093,835	-	23,871,891	524,457,006
Cash Dividend for the year 2015	-	-	-	-	(19,176,337)	(19,176,337)
Net profit for the period (after tax)	-	-	-	-	14,057,844	14,057,844
Reserve for exceptional losses (Note No.10)	-	-	-	-	(1,000,000)	(1,000,000)
Other comprehensive Income/Loss:						
(Unrealised loss against investment in share)	-	-	-	-	(24,474)	(24,474)
Balance as on September 30, 2016	383,526,730	55,964,550	61,093,835	-	17,728,924	518,314,039
Balance as on January 01, 2015	348,660,670	90,830,610	61,093,835	-	3,979,020	504,564,135
Bonus share issued from Share premium Account (2014)	34,866,060	(34,866,060)	-	-	-	-
Net profit for the period (after tax)	-	-	-	-	15,413,534	15,413,534
Reserve for exceptional losses (Note No.10)	-	-	-	-	-	-
Other comprehensive Income/Loss:						
Unrealised loss against investment in share	-	-	-	-	(81,000)	(81,000)
Balance as on September 30, 2015	383,526,730	55,964,550	61,093,835	-	19,311,554	519,896,669

The accompanying notes 1-17 form an integral part of this Financial Statements.

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& Company Secretary

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Director

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