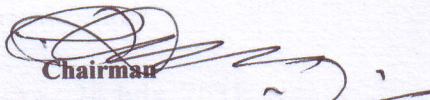



Continental Insurance Limited

Un-Audited Balance Sheet

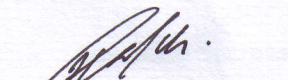
As at June 30,2021

Particulars		As at June 30,2021	As at December 31, 2020
A)	Fixed Assets:		
	Fixed Assets (cost less depreciation)	118,323,224	120,804,880
B)	Current Assets		
	Stock of Printing Material	811,253	676,083
	Sundry Debtors	276,040,527	289,066,953
	Advance, Deposit & Prepayment	181,247,155	190,495,057
	Investment	71,962,027	62,857,987
	Cash & Bank Balance (Including FDR)	497,123,551	481,243,824
	Total Current Assets	1,027,184,513	1,024,339,904
C)	Current Liabilities		
	Creditors & Accrual	228,429,340	193,017,778
	Outstanding Claim	10,980,055	14,803,901
	Total Current Liabilities	239,409,395	207,821,679
D)	Net Working Capital (B-C)	787,775,118	816,518,225
	Net Assets (A+D)	906,098,342	937,323,105
	<u>Finance by</u>		
	Shareholders Equity:		
	Share Capital	416,053,110	400,051,070
	Share Premium	45,375,000	45,375,000
	Reserve for exceptional losses	293,120,318	276,064,160
	General Reserve	5,000,000	5,000,000
	Reserve for share Fluctuation Fund	8,288,246	8,288,246
	Reserve for Fair Value Adjustment	(9,104,040)	(14,141,390)
	Reserve on Disposal of building	30,310,334	30,310,334
	Retained Earning	34,702,314	42,898,131
	Total Shareholders Equity	823,745,282	793,845,551
	Balance of Fund & Accounts	69,539,532	130,966,319
	Deposit Premium	12,813,528	12,511,235
	Total Taka	906,098,342	937,323,105
	Net Asset value per share (Note 3.00)	19.80	19.08


Chairman


Chief Financial Officer


Director


Chief Executive Officer


Company Secretary

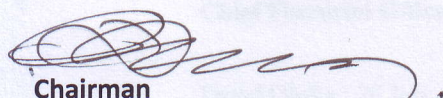
Dated Dhaka : 28 July, 2021


Continental Insurance Limited

Un-Audited Income Statement

For the 2nd Quarter ended June 30, 2021

Particulars	January to June 30, 2021	January to June 30, 2020	April to June 30, 2021	April to June 30, 2020
Income:				
Net Premium	170,561,580	179,245,325	76,861,794	84,501,447
Re-Insurance commission	25,573,580	24,996,154	14,396,578	9,884,477
Interest & Investment Income	15,178,059	14,065,180	9,442,668	5,727,103
Opening Reserve for unexpired Risks	65,483,160	49,728,240	32,741,580	24,864,128
Total:	276,796,379	268,034,899	133,442,620	124,977,155
Expenditure:				
Net Claim	29,947,088	15,823,075	16,983,525	1,984,066
Management Expenses	92,591,105	87,387,449	45,011,319	38,926,435
Agency Commission	18,724,670	37,857,191		17,532,206
Reserve for unexpired Risks	69,539,532	72,155,596	31,305,161	34,061,585
WPPF				
Total:	210,802,395	213,223,311	93,300,005	92,504,292
Profit before tax	65,993,984	54,811,588	40,142,615	32,472,863
Reserve for Exceptional Losses	17,056,158	17,924,533	7,686,179	8,450,145
Provision for taxation	17,128,536	13,441,032	11,046,783	8,997,354
Net Profit After tax & Reserve	31,809,290	23,446,024	21,409,653	15,025,364
Earning Per Share (EPS)-Note 2.00	1.17	0.99	0.70	0.56


Chairman


Director


Chief Executive Officer

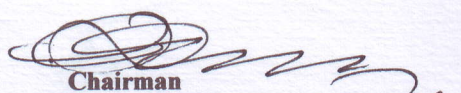

Chief Financial Officer


Company Secretary

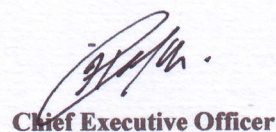
Dated Dhaka : 28 July, 2021

Continental Insurance Limited
Un-Audited Cash Flow Statement
For the 2nd Quarter ended June 30, 2021

	Particulars	As at June 30, 2021	As at June 30, 2020
A)	Cash Flow from operating Activities:		
	Collection from premium & other income	211,313,219	218,306,659
	Less: Management expenses, Claim & other	185,348,267	190,695,423
	Net Cash Flow from operating Activities	25,964,952	27,611,236
B)	Cash Flow from investing Activities:		
	Purchases of Fixed Assets	(836,960)	(64,300)
	Sale of building		
	Net cash used in Investing Activities	(836,960)	(64,300)
C)	Cash Flow from financing Activities:		
	Dividend paid	(9,248,265)	
	Net Cash Flow from financing Activities	(9,248,265)	
D)	Net Cash increase/Decrease (A+B+C)	15,879,727	27,546,936
	Opening cash & bank balance	481,243,824	455,523,029
	Closing cash & bank balance	497,123,551	483,069,965
	Net Operating Cash Flow Per Share (NOCPS)-Note 4.00	0.62	0.66


Chairman


Director


Chief Executive Officer


Chief Financial Officer


Company Secretary

Dated Dhaka : 28 July, 2021

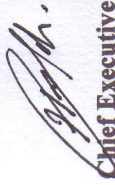
Continental Insurance Limited

Un-Audited statement of Changes in Shareholders Equity
For the 2nd Quarter ended June 30, 2021

Particulars	Share Capital	Share Premium	Reserve for exceptional losses	General Reserve	Share Fluctuation Fund	Reserve for Fair Value Adjustment	Reserve on Disposal of building	Retained Earnings	Total
Balance at January 1, 2021	400,051,070	45,375,000	276,064,160	5,000,000	8,288,246	(14,141,390)	30,310,334	42,898,131	793,845,551
Profit after tax								48,865,448	48,865,448
Dividend (4% Stock)	16,002,040							(16,002,043)	
Dividend (6% Cash)								(24,003,064)	(24,003,064)
Reserve for Fair Value Adjustment						5,037,350			5,037,350
Appropriation during the quarter			17,056,158					(17,056,158)	
Balance as of June 30, 2021	416,053,110	45,375,000	293,120,318	5,000,000	8,288,246	(9,104,040)	30,310,334	34,702,314	823,745,285
Balance as of June 30, 2020	381,001,020	45,375,000	275,988,693	5,000,000	8,288,246	(20,440,103)	30,310,334	63,367,595	788,890,785



Director



Chief Executive Officer



Chairman



Chief Financial Officer



Company Secretary

Dated Dhaka : 28 July, 2021

Net Operating Cash Flow	25,964,952	27,611,236
	30,2020	30,2020

Continental Insurance Limited
Advanced Noorani Tower, 01, Mohakhali C/A, Dhaka-1212

Notes to the Accounts for the 2nd Quarter ended 30,June, 2021

1.00 Basis of Preparation:

The quarterly Financial Statement has been prepared in accordance with International Accounting Standards (IAS) 34 "Interim Financial Reporting", the company act 1994, the insurance act 2010, Bangladesh Security and Exchange Rules 1987 and other applicable laws & regulations.

2.00 Earnings per Share (EPS):

Earnings per Share has been calculated based on ordinary shareholders outstanding no 4,16,05,311 as at June 30,2021. EPS of January to June 30,2020 has also been calculated based No. of Shares 4,16,05,311. Detail calculation is given below;

Particulars	January to June 30,2021	January to June 30,2020
Net profit after tax	48,865,448	41,370,556
Number of shareholders	41,605,311	41,605,311
Earnings per share-Restated	1.17	0.99

3.00 Net Asset Value Per Share:

Net Asset Value Per Share has been calculated based on ordinary share outstanding no. 4,16,05,311 as at June 30,2021. NAV of January to June 2020 has also been calculated based on share no. 4,16,05,311. Details calculation is given below:

Particulars	January to June 2021	January to June 2020
Paid-up Capital	416,053,110	400,051,070
Share Premium	45,375,000	45,375,000
Reserve & Retained Earnings	362,317,172	348,419,481
Net Asset Value	823,745,282	793,845,551
Number of ordinary Outstanding Share	41,605,311	41,605,311
Net Asset Value Per Share	19.80	19.08

4.00 Net Operating Cashflow (NOCF) Per Share

Net Operating Cash Flow per share has been calculated based on ordinary share outstanding no. 4,16,05,311 as at June 30,2021. Details calculation is given below:

Particulars	January to June 30,2021	January to June 30,2020
Net Operating Cash Flow	25,964,952	27,611,236
Number of Outstanding Share	41,605,311	41,605,311
Net Operating Cashflow per Share -Restated	0.62	0.66

Continental Insurance Limited
Advanced Noorani Tower, 01, Mohakhali C/A, Dhaka-1212

Notes to the Accounts for the 2nd Quarter ended 30, June, 2021

5.00 Provision for Income tax and Effective Tax Rate:

Calculation of Provision for income tax and effective tax rate is given below:

Particulars	January to June 30,2021	January to June 30,2020
Gross Profit	65,993,984	54,811,588
Less: Non Business Income		
Reserve for exceptional losses	17,056,158	17,924,533
Gain from share trade	4,035,836	453,430
Dividend Income	647,392	799,900
Interest on Govt. Bond		338,500
Non business Income	21,739,386	19,516,363
Business Income	44,254,598	35,295,226
Corporate Tax Rate	37.50%	37.50%
Business Income @37.5%	16,595,475	13,235,711
Gain from share trade@10%	403,584	45,343
Dividend Income@20%	129,478	159,980
Provision for taxation	17,128,536	13,441,032
Effective Tax Rate	25.95%	24.52%