

কন্টিনেন্টাল ইন্স্যুরেন্স লিমিটেড **Continental Insurance Limited**

Registered Office: Ideal Trade Centre (7th Floor), 102 Shahid Tajuddin Ahmed Sarani, Tejgaon, Dhaka-1208

Second Quarter (Half Yearly) Financial Statements (Un-audited).

The detail of the Second Quarter financial Statements for the Year ended 30th June, 2016 (Un-audited) is available in the website of the company. The address of website is www.cilbd.com

Un-Audited Balance Sheet As at June 30,2016

Particulars	As at June 30,2016	As at December 31, 2015
A) Fixed Assets:		
Fixed Assets (cost less depreciation)	83,103,027	84,805,734
B) Current Assets		
Stock of Printing Material	745,369	807,391
Sundry Debtors	149,084,116	150,857,989
Advance, Deposit & Prepayment	272,225,882	280,978,651
Investment	67,587,317	65,573,514
Cash & Bank Balance (Including FDR)	407,860,699	403,748,601
Total Current Assets	897,503,383	901,966,146
C) Current Liabilities		
Creditors & Accrual	303,271,041	280,543,743
Outstanding Claim	8,793,516	9,625,897
Total Current Liabilities	312,064,557	290,169,640
D) Net Working Capital (B-C)	585,438,826	611,796,506
Net Assets (A+D)	668,541,853	696,602,240
Finance by		
Shareholders Equity:		
Share Capital	329,123,025	313,450,500
Share Premium	45,375,000	45,375,000
Reserve for exceptional losses	161,746,012	161,746,012
General Reserve	5,000,000	5,000,000
Reserve for share Fluctuation Fund	1,733,897	1,733,897
Retained Earning	55,502,269	36,610,384
Total Shareholders Equity	598,480,203	563,915,793
Balance of fund & Accounts	68,182,395	130,658,402
Deposit Premium	1,879,256	2,028,045
Total Taka	668,541,853	696,602,240
Net Asset value per share	18.18	17.99

Un-Audited Income Statement For the 2nd Quarter ended June 30,2016

Particulars	January to June 30,2016	January to June 30,2015	April to June 30,2016	April to June 30,2015
Income:				
Net Premium	170,455,987	177,870,848	91,770,724	95,298,416
Re-Insurance commission	16,489,730	12,589,972	9,364,494	4,463,875
Interest & Investment Income	14,254,136	22,608,425	7,655,567	7,126,900
Opening Reserve for unexpired Risks	65,329,201	71,065,449	32,664,600	35,532,725
Total:	266,529,054	284,134,694	141,455,385	142,421,916
Expenditure:				
Net Claim	7,945,730	10,652,032	2,125,916	2,802,330
Management Expenses	71,013,146	90,053,823	36,754,453	44,251,274
Agency Commission	35,659,559	34,249,941	18,649,136	13,952,343
Reserve for unexpired Risks	68,182,395	71,148,339	36,708,290	38,119,366
Total:	182,800,830	206,104,135	94,237,795	99,125,313
Profit before tax & provision	83,728,224	78,030,559	47,217,590	43,296,603
Provision for taxation	33,491,290	30,725,487	18,887,036	18,401,056
Net Profit	50,236,935	47,305,071	28,330,554	24,895,546
Earning Per Share (EPS)	1.53	1.51	0.86	0.79

Un-Audited Cash Flow Statement For the 2nd Quarter ended June 30,2016

Particulars	As at June 30,2016	As at June 30,2015
A) Cash Flow from operating Activities:		
Collection from premium & other income	201,199,853	213,069,245
Less: Management expenses, Claim & other	(195,666,613)	(188,543,408)
Net Cash Flow from operating Activities	5,533,240	24,525,837
B) Cash Flow from investing Activities:		
Purchases of Fixed Assets	(1,421,142)	(2,017,332)
Net cash used in Investing Activities	(1,421,142)	(2,017,332)
C) Cash Flow from financing Activities:		
Dividend paid		(5,012,456)
Repayment of loan		(10,020,219)
Net Cash Flow from financing Activities		(15,032,675)
D) Net Cash increase/Decrease (A+B+C)	4,112,098	7,475,830
Opening cash & bank balance	403,748,601	423,268,501
Closing cash & bank balance	407,860,699	430,744,331
Net Operating Cash Flow Per Share (NOCPs)	0.17	0.78

Un-Audited statement of Changes in Shareholders Equity For the 2nd Quarter ended June 30,2016

Particulars	Share Capital	Share Premium	Reserve for exceptional losses	General Reserve	Share Fluctuation Fund	WPP	Retained Earnings	Total Taka
Balance at January 1,2016	313,450,500	45,375,000	161,746,012	5,000,000	1,733,897		36,610,384	563,915,793
Profit after tax							50,236,935	50,236,935
Stock Dividend @ 5%	15,672,525						(15,672,525)	(15,672,525)
Cash Dividend @ 5%							(15,672,525)	(15,672,525)
Balance as of June 30,2016	329,123,025	45,375,000	161,746,012	5,000,000	1,733,897	-	55,502,269	598,480,203
Balance as of June 30,2015	313,450,500	45,375,000	134,357,351	5,000,000	7,288,246	4,159,937	55,182,480	564,813,514

Some important notes to the quarterly financial statement for the 2nd quarter ended June 30,2016.

Basis of Preparation:

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

Earnings per Share (EPS):

Earnings per Share has been calculated for the period ended June 30,2016. The Number of shares upto June 30,2016 are 3,29,120,302 shares.

(A.K.M. Azizur Rahman)
Chairman

(Mohammad Iqbal)
Director

(Muhammad Nazirul Islam)
Chief Executive Officer

(Tariquzzaman Khan, FCA, FCS)
Chief Financial Officer
and Company Secretary

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