



কন্টিনেন্টাল ইন্স্যুরেন্স লিমিটেড

Continental Insurance Limited

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

Un-Audited 1st Quarter Financial Statement as at March 31, 2016

Dear Shareholders,

We are pleased to present the Un-audited Condensed Statement of Financial Position (Balance Sheet), Comprehensive Income Statement, Cash Flow Statement, Changes in Shareholders Equity for the 1st Quarter Ended March 31, 2016 as per Rule 13 of the Bangladesh Securities and Exchange rules 1987.

Continental Insurance Limited

Un-Audited Condensed Statement of Financial Position (Balance Sheet)

As at March 31, 2016

Particulars	As at March 31, 2016	As at December 31, 2015
A) Fixed Assets:	81,772,775	84,805,734
Fixed Assets (Cost less depreciation)		
B) Current Assets		
Stock of printing Material	715,482	807,391
Sundry Debtors	131,812,559	150,857,989
Advance, Deposit & Prepayment	231,360,376	280,978,651
Investment	64,609,885	65,573,514
Cash & Bank Balance (including FDR)	408,173,779	403,748,601
Total Current Assets	836,672,081	901,966,146
C) Current Liabilities		
Creditors & Accrual	290,137,570	280,543,743
Outstanding Claim	7,852,639	9,625,897
Total Current Liabilities	297,990,209	290,169,640
D) Net Working Capital (B-C)	538,681,872	611,796,506
Net Assets (A+D)	620,454,647	696,602,240
Finance by		
Shareholders Equity		
Share Capital	313,450,500	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	58,516,764	36,610,384
Total Shareholders Equity	585,822,173	563,915,793
Balance of fund & Accounts	31,474,105	130,658,402
Deposit Premium	3,158,369	2,028,045
Total Taka	620,454,647	696,602,240
Net Asset Value per share	18.69	17.99

Continental Insurance Limited

Un-Audited Statement of Changes in Shareholders Equity

For the 1st Quarter Ended March 31, 2016

Particulars	Share Capital	Share Premium	Reserve for exceptional Losses	General Reserve	Share Fluctuation Fund	WPP	Retained Earnings	Total Taka
Balance at January 01, 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							21,906,380	21,906,380
Balance as of March 31, 2016	313,450,500	45,375,000	161,746,012	5,000,000	1,733,897		58,516,764	585,822,173
Balance as of March 31, 2015	313,450,500	45,375,000	134,357,351	5,000,000	7,288,246	4,159,937	39,222,459	548,853,493

Continental Insurance Limited

Un-Audited Condensed Comprehensive Income Statement

For the 1st Quarter ended March 31, 2016

Particulars	January to March 31, 2016	January to March 31, 2015
Income:		
Net Premium	78,685,263	82,572,432
Re-Insurance commission	7,125,236	8,126,097
Interest & Investment Income	6,598,569	15,481,525
Opening Reserve for Unexpired Risks	32,664,601	35,532,724
Total	125,073,669	141,712,778
Expenditure:		
Net Claim	5,819,814	7,849,702
Management Expenses	34,258,693	45,802,549
Agency Commission	17,010,423	20,297,598
Reserve for Unexpired Risks	31,474,105	33,028,973
Total	88,563,035	106,978,822
Profit before tax & provision	36,510,035	34,733,956
Provision for taxation	14,604,253	12,324,431
Net Profit	21,906,380	22,409,525
Earning Per Share (EPS)	0.70	0.71

Continental Insurance Limited

Un-Audited Cash Flow Statement

For the 1st Quarter ended March 31, 2016

Particulars	As at March 31, 2016	As at March 31, 2015
A) Cash Flow from Operating Activities:		
Collection from premium & other income	92,409,068	106,180,054
Less: Management expenses, Claims & other	87,944,290	93,745,045
Net Cash Flow from operating Activities	4,464,778	12,435,009
B) Cash Flow from Investing Activities:		
Purchase of Fixed Assets	(39,600)	(1,201,082)
Net cash used in investing Activities	(39,600)	(1,201,082)
C) Cash flow from Financing Activities:		
Dividend Paid		
Net Cash Flow from Financing Activities		
D) Net Cash Increase/Decrease (A+B+C)	4,425,178	11,233,927
Opening cash & bank balance	403,748,601	423,268,501
Closing cash & bank balance	408,173,779	434,502,428
Net Operating cash Flow Per Share (NOCP)	0.14	0.40

Some important notes to the quarterly financial statement for the 1st quarter ended March 31, 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 March 31, 2016. The Number of Shares upto March 31, 2016 was 3,13,45,050 shares.

(The details of the published 1st Quarter 2016 Financial Statements can be available in website of the company. The address of the website is www.cilbd.com)

