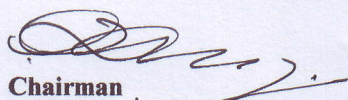
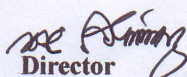
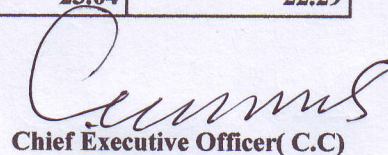


Continental Insurance Limited
Un-Audited Balance Sheet
As at June 30, 2024

Particulars		As at June 30, 2024	As at December 31, 2023
A)	Fixed Assets:		
	Fixed Assets (cost less depreciation)	142,043,394	146,983,743
B)	Current Assets		
	Stock of Printing Material	1,211,234	1,018,167
	Sundry Debtors	491,164,631	529,515,126
	Advance, Deposit & Prepayment	231,743,173	250,207,210
	Investment	97,648,472	107,563,141
	Cash & Bank Balance (Including FDR)	484,282,411	476,499,748
	Total Current Assets	1,306,049,921	1,364,803,392
C)	Current Liabilities		
	Creditors & Accrual	339,176,607	358,871,174
	Unclaimed Dividend	1,017,837	1,360,810
	Outstanding Claim	16,743,839	32,890,891
	Total Current Liabilities	356,938,283	393,122,875
D)	Net Working Capital (B-C)	949,111,638	971,680,517
	Net Assets (A+D)	1,091,155,032	1,118,664,260
	<u>Finance by</u>		
	Shareholders Equity:		
	Share Capital	416,053,110	416,053,110
	Share Premium	45,375,000	45,375,000
	Reserve for exceptional losses	397,654,005	374,453,808
	General Reserve	5,000,000	5,000,000
	Reserve for share Fluctuation Fund	8,288,246	8,288,246
	Reserve for Fair Value Adjustment	(9,573,234)	(1,622,529)
	Reserve on Disposal of building	30,310,334	30,310,334
	Retained Earning	65,587,472	49,444,594
	Total Shareholders Equity	958,694,933	927,302,563
	Balance of Fund & Accounts	96,123,403	158,760,909
	Deposit Premium	36,336,696	32,600,788
	Total Taka	1,091,155,032	1,118,664,260
	Net Asset value per share (Note 3.00)	23.04	22.29


Chairman


Director


Chief Executive Officer (C.C)


Chief Financial Officer


Company Secretary

Dated: Dhaka, 28 July, 2024

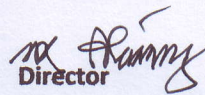
Continental Insurance Limited

Un-Audited Income Statement
For the 2nd Quarter ended June 30, 2024

Particulars	January to June 30, 2024	January to June 30, 2023	April to June 30, 2024	April to June 30, 2023
<u>Income:</u>				
Net Premium	232,001,969	197,508,448	117,376,756	67,154,752
Re-Insurance commission	30,963,240	48,893,423	16,536,145	33,910,679
Interest & Investment Income	16,481,653	11,078,958	9,347,274	7,603,573
Opening Reserve for unexpired Risks	79,380,455	70,411,154	39,690,227	35,205,577
Total:	358,827,317	327,891,983	182,950,402	143,874,581
<u>Expenditure:</u>				
Net Claim	47,159,790	16,056,602	27,033,434	6,845,465
Management Expenses	113,320,170	117,404,882	55,863,685	55,474,035
Agency Commission	54,121,079	54,339,424	29,854,324	26,406,433
Reserve for unexpired Risks	96,123,403	80,048,953	47,585,349	27,447,121
Total:	310,724,442	267,849,861	160,336,792	116,173,054
Profit before tax	48,102,875	60,042,122	22,613,610	27,701,527
Provision for taxation	8,759,800	15,029,199	3,959,454	5,901,476
Profit after tax	39,343,075	45,012,923	18,654,156	21,800,051
Reserve for Exceptional Losses	23,200,197	19,750,845	11,737,676	11,750,845
Net Profit After tax & Reserve	16,142,878	25,262,078	6,916,480	10,049,206
Earning Per Share (EPS)-Note 2.00	0.95	1.08	0.45	0.52



Chairman



Director



Chief Executive Officer (C.C)



Chief Financial Officer

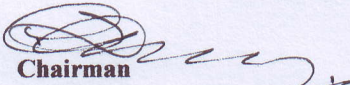


Company Secretary

Dated: Dhaka, 28 July, 2024

Continental Insurance Limited
Un-Audited Cash Flow Statement
For the 2nd Quarter ended June 30, 2024

	Particulars	As at June 30, 2024	As at June 30, 2023
A)	Cash Flow from operating Activities:		
	Collection from premium & other income	279,446,862	257,480,829
	Less: Management expenses, Claim & other	273,985,201	250,163,139
	Net Cash Flow from operating Activities	5,461,661	7,317,690
B)	Cash Flow from investing Activities:		
	Purchases of Fixed Assets	(120,025)	(2,717,093)
	Sale of Motor vehicle	2,784,000	3,089,399
	Net cash used in Investing Activities	2,663,975	372,306
C)	Cash Flow from financing Activities:		
	Dividend paid	(342,973)	(1,037,854)
	Net Cash Flow from financing Activities	(342,973)	(1,037,854)
D)	Net Cash increase/Decrease (A+B+C)	7,782,663	6,652,142
	Opening cash & bank balance	476,499,748	476,499,748
	Closing cash & bank balance	484,282,411	483,151,890
	Net Operating Cash Flow Per Share (NOCPS)-Note 4.00	0.13	0.18


Chairman


Director


Chief Executive Officer (C.C)



Chief Financial Officer

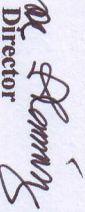

Company Secretary

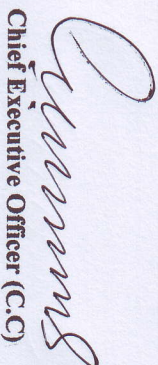
Dated: Dhaka, 28 July, 2024

Continental Insurance Limited
 Un-Audited statement of Changes in Shareholders Equity
 For the 2nd Quarter ended June 30, 2024

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, 2024	416,053,110	45,375,000	374,453,808	5,000,000	8,288,246	(1,622,529)	30,310,334	49,444,594	927,302,563
Profit after tax								39,343,075	39,343,075
Dividend (10% Cash)									
Reserve for Fair Value Adjustment									-
Appropriation during the quarter			23,200,197			-7950705		(23,200,197)	(7,950,705)
Balance as of June 30, 2024	416,053,110	45,375,000	397,654,005	5,000,000	8,288,246	(9,573,234)	30,310,334	65,587,472	958,694,933
Balance as of June 30, 2023	416,053,110	45,375,000	355,334,353	5,000,000	8,288,246	3,560,359	30,310,334	28,486,461	892,407,863


Chairman


Director


Chief Executive Officer (C.C)


Chief Financial Officer


Company Secretary

Dated Dhaka : 28 July, 2024

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

Notes to the Accounts for the 2nd Quarter ended 30 June, 2024

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 shares outstanding no 4,16,05,311 as at June 30,2024. Detail calculation is given below;

Particulars	January to June 2024	January to June 2023
Net profit after tax	39,343,075	45,012,923
Number of shares	41,605,311	41,605,311
Earnings per share	0.95	1.08

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 30,2024. Details calculation is given below:

Particulars	January to June 2024	January to June 2023
Paid-up Capital	416,053,110	416,053,110
Share Premium	45,375,000	45,375,000
Reserve & Retained Earnings	497,266,823	465,874,453
Net Asset Value	958,694,933	927,302,563
Number of ordinary Outstanding Share	41,605,311	41,605,311
Net Asset Value Per Share	23.04	22.29

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 30,2024. Details calculation is given below:

Particulars	January to June 30,2024	January to June 30,2023
Net Operating Cash Flow	5,461,661	7,317,690
Number of Outstanding Share	41,605,311	41,605,311
Net Operating Cashflow per Share	0.13	0.18

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 30,2024	January to June 30,2023
Gross Profit	48,102,875	60,042,122
Less: Non Business Income		
Reserve for exceptional losses	23,200,197	19,750,845
Gain from share trade	2,036,048	
Dividend Income	107,378	457,311
Non business Income	25,343,623	20,208,156
Business Income	22,759,252	39,833,966
Corporate Tax Rate	37.50%	37.50%
Business Income @37.5%	8,534,720	14,937,738
Gain from share trade@10%	203,605	-
Dividend Income@20%	21,476	91,462
Provision for taxation	8,759,800	15,029,199
Effective Tax Rate	18.21%	25.03%

