Continental Insurance Limited

Un-Audited Balance Sheet

As at March 31,2020

	Particulars	As at March 31,2020	As at December 31, 2019
A)	**Fixed Assets:**		
	Fixed Assets (cost less depreciation)	122,317,961	128,480,955
B)	**Current Assets**		
	Stock of Printing Material	871,236	892,959
	Sundry Debtors	241,706,389	239,816,849
	Advance,Deposit & Prepayment	182,753,313	216,075,477
	Investment	58,070,888	57,578,714
	Cash & Bank Balance (Including FDR)	460,589,414	455,523,029
	Total Current Assets	**943,991,240**	**969,887,028**
C)	**Current Liabilities**		
	Creditors & Accrual	254,137,809	241,923,470
	Outstanding Claim	4,556,259	7,441,236
	Total Current Liabilities	**258,694,068**	**249,364,706**
D)	**Net Working Capital (B-C)**	**685,297,172**	**720,522,322**
	Net Assets (A+D)	**807,615,133**	**849,003,277**
	Finance by		
	Shareholders Equity:		
	Share Capital	381,001,020	381,001,020
	Share Premium	45,375,000	45,375,000
	Reserve for exceptional losses	267,538,548	258,064,160
	General Reserve	5,000,000	5,000,000
	Reserve for share Fluctuation Fund	8,288,246	8,288,246
	Reserve for Fair Value Adjustment	(19,976,247)	(20,055,592)
	Reserve against disposal of building	30,310,334	30,310,334
	Retained Earning	48,342,231	39,921,573
	Total Shareholders Equity	**765,879,132**	**747,904,741**
	Balance of Fund & Accounts	38,094,012	99,456,479
	Deposit Premium	3,641,989	1,642,057
	Total Taka	**807,615,133**	**849,003,277**
	Net Asset value per share	**20.10**	**19.63**

Chairman **Director** **Chief Executive Officer**

Chief Financial Officer **Company Secretary**

Dated: June 24, 2020.

Continental Insurance Limited

Un-Audited Income Statement

For the 1st Quarter ended March 31,2020

Particulars	January to March 31,2020	January to March 31,2019
Income:		
Net Premium	94,743,878	61,784,371
Re-Insurance commission	12,530,750	12,317,868
Interest & Investment Income	8,338,076	9,813,510
Opening Reserve for unexpired Risks	24,864,113	32,551,843
Total:	**140,476,817**	**116,467,592**
Expenditure:		
Net Claim	11,258,082	9,387,955
Management Expenses	48,461,014	37,116,418
Agency Commission	20,324,985	15,820,127
Reserve for unexpired Risks	38,094,012	24,713,748
Worker Profit Participation Fund (WPPF)		1,401,397
Total:	**118,138,093**	**88,439,645**
Profit before tax	**22,338,724**	**28,027,947**
Provision for taxation	4,443,679	7,547,847
Net Profit After tax	**17,895,045**	**20,480,100**
less: Reserve for exceptional losses	9,474,388	6,178,437
Net Profit After tax & reserve	8,420,657	14,301,663
Earning Per Share (EPS)	**0.47**	**0.56**

Chairman **Director** **Chief Executive Officer**

Chief Financial Officer **Company Secretary**

Dated: Dhaka June 24, 2020.

Continental Insurance Limited

Un-Audited Cash Flow Statement

For the 1st Quarter ended March 31,2020

	Particulars	As at March 31,2020	As at March 31,2019
A)	**Cash Flow from operating Activities:**		
	Collection from premium & other income	115,612,704	83,915,749
	Less: Management expenses,Claim & other	110,482,019	79,786,975
	Net Cash Flow from operating Activities	5,130,685	4,128,774
B)	**Cash Flow from investing Activities:**		
	Purchases of Fixed Assets	(64,300)	(11,560)
	Net cash used in Investing Activities	(64,300)	(11,560)
C)	**Cash Flow from financing Activities:**		
	Dividend paid		
	Net Cash Flow from financing Activities		
D)	**Net Cash increase/Decrease (A+B+C)**	**5,066,385**	**4,117,214**
	Opening cash & bank balance	455,523,029	477,837,185
	Closing cash & bank balance	**460,589,414**	**481,954,399**
	Net Operating Cash Flow Per Share (NOCPS)	**0.13**	**0.11**

Chairman **Director** **Chief Executive Officer**

Chief Financial Officer **Company Secretary**

Dated: June 24, 2020.

Continental Insurance Limited

Un-Audited statement of Changes in Shareholders Equity

For the 1st Quarter ended March 31,2020

Particulars	Share Capital	Share Premium	Reserve for exceptional losses	General Reserve	Share Fluctuation Fund	Reserve for Fair Value Adjustment	Reserve for disposal of building	Retained Earnings	Total
Balance at January 1,2019	381,001,020	45,375,000	258,064,160	5,000,000	8,288,246	(20,055,592)	30,310,334	39,921,573	747,904,741
Profit after tax								17,895,046	17,895,046
Unrealize Gain or Loss						79,345			79,345
Appropriation made during the quarter			9,474,388					(9,474,388)	
Balance as of March 31,2020	381,001,020	45,375,000	267,538,548	5,000,000	8,288,246	(19,976,247)	30,310,334	48,342,231	765,879,132
Balance as of March 31,2019	**362,858,120**	**45,375,000**	**254,242,597**	**5,000,000**	**8,288,246**	**(8,709,740)**		**56,894,244**	**723,948,467**

Chairman **Director** **Chief Executive Officer**

Chief Financial Officer **Company Secretary**

Dated: June 24, 2020.

Continental Insurance Limited

Notes to the Accounts for the 1st Quarter ended 31st March 2020

Some important notes to the quarterly financial statement for the 1st quarter ended March 31,2020.

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.

Earnings per Share (EPS):

Earnings per Share has been calculated for the period ended March 31,2020. The Number of shares upto March 31,2020 was 3,81,00,102 shares.

Chairman **Director** **Chief Executive Officer**

Chief Financial Officer **Company Secretary**

Dated: June 24, 2020.