Continental Insurance Limited

Un-Audited Balance Sheet

As at June 30,2020

	Particulars	As at June 30,2020	As at December 31, 2019
A)	**Fixed Assets:**		
	Fixed Assets (cost less depreciation)	120,642,246	128,480,955
B)	**Current Assets**		
	Stock of Printing Material	651,256	892,959
	Sundry Debtors	250,477,092	239,816,849
	Advance,Deposit & Prepayment	202,561,238	216,075,477
	Investment	57,647,633	57,578,714
	Cash & Bank Balance (Including FDR)	483,069,965	455,523,029
	Total Current Assets	**994,407,184**	**969,887,028**
C)	**Current Liabilities**		
	Creditors & Accrual	240,871,411	241,923,470
	Outstanding Claim	8,519,279	7,441,236
	Total Current Liabilities	**249,390,690**	**249,364,706**
D)	**Net Working Capital (B-C)**	**745,016,494**	**720,522,322**
	Net Assets (A+D)	**865,658,740**	**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	275,988,693	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	(20,440,103)	(20,055,592)
	Retained Earning	63,367,596	39,921,573
	Reserve on	30,310,334	30,310,334
	Total Shareholders Equity	**788,890,785**	**747,904,741**
	Balance of Fund & Accounts	72,155,596	99,456,479
	Deposit Premium	4,612,358	1,642,057
	Total Taka	**865,658,740**	**849,003,277**
	Net Asset value per share (Note 3.00)	**20.71**	**19.63**

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

Chief Financial Officer **Company Secretary**

Dated Dhaka : 20 July, 2020

Continental Insurance Limited

Un-Audited Income Statement

For the 2nd Quarter ended June 30,2020

Particulars	January to June 30, 2020	January to June 30, 2019	April to June 30, 2020	April to June 30, 2019
Income:				
Net Premium	179,245,325	141,571,813	84,501,447	79,787,442
Re-Insurance commission	24,996,154	29,408,164	9,884,477	17,090,296
Interest & Investment Income	14,065,180	17,835,861	5,727,103	8,022,351
Gain from disposal of building		44,333,931		44,333,931
Opening Reserve for unexpired Risks	49,728,240	65,103,687	24,864,128	32,551,844
Total:	**268,034,899**	**298,253,456**	**124,977,155**	**181,785,864**
Expenditure:				
Net Claim	15,823,075	29,001,922	1,984,066	20,155,764
Management Expenses	87,387,449	89,746,033	38,926,435	52,629,615
Agency Commission	37,857,191	35,004,032	17,532,206	19,183,905
Reserve for unexpired Risks	72,155,596	57,170,522	34,061,585	31,914,977
WPPF		4,158,616		2,757,219
Total:	**213,223,311**	**215,081,125**	**92,504,292**	**126,641,480**
Profit before tax	**54,811,588**	**83,172,331**	**32,472,862**	**55,144,384**
Reserve for Exceptional Losses	17,924,533	14,157,181	8,450,145	7,978,744
Provision for taxation	13,441,032	9,980,642	8,997,354	2,432,795
Net Profit After tax & Reserve	23,446,023	59,034,508	15,025,364	44,732,845
Earning Per Share (EPS)-Note 2.00	**1.09**	**1.92**	**0.62**	**1.38**

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

Chief Financial Officer **Company Secretary**

Dated Dhaka : 20 July, 2020

Continental Insurance Limited

Un-Audited Cash Flow Statement

For the2nd Quarter ended June 30 ,2020

	Particulars	As at June 30 ,2020	As at June 30 ,2019
A)	**Cash Flow from operating Activities:**		
	Collection from premium & other income	218,306,659	233,149,769
	Less: Management expenses,Claim & other	190,695,423	212,705,086
	Net Cash Flow from operating Activities	27,611,236	20,444,683
B)	**Cash Flow from investing Activities:**		
	Purchases of Fixed Assets	(64,300)	(6,860,560)
	Sale of building		48,751,000
	Net cash used in Investing Activities	(64,300)	41,890,440
C)	**Cash Flow from financing Activities:**		
	Dividend paid		
	Net Cash Flow from financing Activities		
D)	**Net Cash increase/Decrease (A+B+C)**	**27,546,936**	**62,335,123**
	Opening cash & bank balance	455,523,029	477,837,185
	Closing cash & bank balance	**483,069,965**	540,172,308
	Net Operating Cash Flow Per Share (NOCPS)-Note 4.00	**0.72**	**0.54**

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

Chief Financial Officer **Company Secretary**

Dated Dhaka : 20 July, 2020

Continental Insurance Limited

Un-Audited statement of Changes in Shareholders Equity

For the 2nd Quarter ended June 30 ,2020

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 1,2020	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								41,370,555	41,370,555
Dividend (5% Stock)									
Dividend (5% Cash)									-
Reserve for Fair Value Adjustment						(384,511)			(384,511)
Appropriation during the quarter			17,924,533					(17,924,533)	
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**
Balance as of June 30 ,2019	**381,001,020**	**45,375,000**	**262,221,341**	**5,000,000**	**8,288,246**	**(7,828,864)**		**65,341,277**	**759,398,020**

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

Chief Financial Officer **Company Secretary**

Dated Dhaka : 20 July, 2020

Particulars	Jan to June,20	Jan to june,,19

Continental Insurance Limited

Ideal Trade Center: 102 Shahid Tajuddin Ahmed Sarani, Tejgaon, Dhaka-1208.

Notes to the Accounts for the 2nd Quarter ended 30th June, 2020

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 othetr applicable laws & regulations.

2.00 Earnings per Share (EPS):

Earnings per Share has been calculated based on ordinary shareholders outstanding no.3,81,00,102 as at June 30,2020. Detail calculation is given below;

Particulars	Jan to June,20	Jan to June,19	April to June,20	April to June,19
Net profit after taxex (A)	41,370,555	73,191,689	23,475,509	52,711,589
Number of shareholders (B)	38,100,102	38,100,102	38,100,102	38,100,102
Earnings per share (A/B)	1.09	1.92	0.62	1.38

3.00 Net Asset Value Per Share:

Net Asset Value Per Share has been calculated basd on ordinary share outstanding no. 3,81,00,102 as at june 30,2020.Details calculation is given below:

Particulars	Jan to June,20	Jan to December,19
Net Asset Value (A)	788,890,785	747,904,741
Number of ordinary Outstanding Share (B)	38,100,102	38,100,102
Net Asset Value Per Share (A/B)	20.71	19.63

4.00 Net Operating Cashflow (NOCF) Per Share

Net Operating Cash Flow Per Share has been calculated basd on ordinary share outstanding no. 3,81,00,102 as at June 30,2020. Details calculation is given below:

Particulars	Jan to June,20	Jan to june,,19
Net Operating Cash Flow (A)	27,611,236	20,444,683
Number of Outstanding Share (B)	38,100,102	38,100,102
Net Operating Cashflow per Share (A/B)	0.72	0.54

CONTINENTAL INSURANCE LTD. DHAKA