কন্টিনেন্টাল ইন্স্যুরেন্স লিমিটেড
Continental Insurance Limited

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Continental Insurance Limited

First Quarter Report-2013

Dear Shareholders,

We are pleased to present the Un-audited Income Statement, Balance Sheet. Cash Flow Statement and statement of Changes in Equity of the company for the First Quarter ended March 31, 2013 as per rule 13 of the Bangladesh Securities and Exchange Rules, 1987.

(Md. Hashmat Ali)
Managing Director

Continental Insurance Limited

Un-Audited Balnce Sheet

As of March 31.2013

	Particulars	As of March 31,2013	As of December 31,2012
(A)	**Fixed Assets**	57,580,818	55,979,657
(B)	**Current Assets**		
	Stock of Printing Material	716,374	918,380
	Sundry Debtors	87,940,732	94,736,272
	Advance,Deposit & Prepayment	116,619,291	136,272,387
	Investment	128,994,106	128,994,106
	Cash & Bank Balance	333,147,342	329,133,484
	Total Current Assets	**667,417,845**	**690,054,629**
(C)	**Current Liabilities**		
	Creditors & Accrual	172,314,190	150,527,838
	Outstanding Claim	1,428,371	6,516,228
	Total Current Liabilities	**173,742,561**	**157,044,066**
(D)	Net Working Capital (B-C)	493,675,284	533,010,563
	Net Assets (A+D)	**551,256,102**	**588,990,220**
	Finance by		
(E)	**Shareholders Equity:**		
	Share Capital	313,450,500	313,450,500
	Share Premium	45,375,000	45,375,000
	Reserve for Exceptional Losses	86,357,351	86,357,351
	General Reserve	5,000,000	5,000,000
	Reserve for Share Fluctuation Fund	5,288,246	5,288,246
	Retained Earning	57,905,214	36,276,620
	Total Shareholders Equity	**513,376,311**	**491,747,717**
	Balance of Fund & Accouns	32,201,400.00	96,008,620
	Deposit Premium	5,678,391.00	1,233,884
	Total Taka	551,256,102	588,990,221
Net Assets Value per share		**16.38**	**15.69**

(Md Hashmat Ali)
Managing Director

(Khandoker Saad Ullah)
Head of Accounts

Continental Insurance Limited

Un-Audited Income Statement
For the Ist Quarter ended March 31,2013

Particulars	January to March 31,2013	January to March 31,2012
Income:		
Net Premium	80,503,501	71,438,145
Re-Insurance Commission	9,385,896	3,782,019
Interest & Investment Income	7,744,640	6,732,900
Opening Reserve for Un-Expired Risk	24,002,155	21,660,489
Total	**121,636,192**	**103,613,553**
Expenditure:		
Net Claim	5,199,378	3,125,758
Management Expenses	28,494,766	25,134,020
Agency Commission	18,125,702	15,128,078
Reserve for Un-Expired Risks	32,201,400	28,575,258
Total	**84,021,246**	**71,963,114**
Profit before Tax & Provision	37,614,946	31,650,439
Provision for Income tax	15,986,352	13,451,437
Retained Earning	21,628,594	18,199,002
Earning Per Share (EPS)	**0.69**	**0.64**

(Md.Hashmat Ali)
Managing Director

(Khandoker Saad Ullah)
Head of Accounts

Cintinental Insurance Limited

Un-Audited Statement of Changes in Shareholders Equity

For the Ist Quarter ended March 31,2013

Particulars	Share Capital	Share Premium	Reserve for exceptional Losses	General Reserve	Share Fluctuation Fund	Retained Eaning	Total
Balance at January 1,2013	313,450,500	45,375,000	86,357,351	5,000,000	5,288,246	36,276,620	491,747,717
Profit after tax						21,628,594	21,628,594
Balance as of March 31,2013	313,450,500	45,375,000	86,357,351	5,000,000	5,288,246	57,905,214	513,376,311
Balance as of March 31,2012	284,955,000	45,375,000	76,357,351	5,000,000	3,288,246	47,202,094	462,177,691

(Md.Hashmat Ali)
Managing Director

(Khandoker Saad Ullah)
Head of Accounts

Continental Insurance Limited

Un-Audited Cash Flow Statement

For the Ist Quarter ended March 31,2013

	Particulars	January to March 31,2013	January to March 31,2012
(A)	**Cash Flow From Operating Activities:**		
	Collection from premium & Other Income	89,434,792	75,238,295
	Less: Management expenses, Claims & Others	81,695,788	86,967,595
	Net cash inflow from operating activities	7,739,004	(11,729,300)
(B)	**Cash flow from Investing Activities:**		
	Purchases of Fixed Assets	(3725146)	(7,466,996)
	Net cash used in Investing activities	(3725146)	(7,466,996)
(C)	**Cash Flow From Financing Activities**		
(D)	**Net Cash Incrase (A+B+C)**	4,013,858	(19,196,296)
	Opening Cash & Bank Balance	329,133,484	303,368,243
	Closing Cash & Bank Balance	333,147,342	284,171,947

(Md.Hashmat Ali)
Managing Director

(Khandoker Saad Ullah)
Head of Accounts