কন্টিনেন্টাল ইন্স্যুরেন্স লিমিটেড
Continental Insurance Limited

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Continental Insurance Limited

First Quarter Report -2014

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 31,2014 as per rule 13 of the Bangladesh Securites and Exchange Rules, 1987.

(Md. Hashmat Ali)
FCII(London),FFII(India)
Managing Director

Continental Insurance Limited

Un-Audited Balance Sheet

As at March 31,2014

	Particulars	As at March 31,2014	As at December 31,2013
A)	**Fixed Assets:**		
	Fixed Assets (cost less depreciation)	89,946,153	89,053,046
B)	**Current Assets**		
	Stock of Printing Material	816,256	783,587
	Sundry Debtors	117,156,713	176,429,798
	Advance,Deposit & Prepayment	166,519,061	156,947,955
	Investment	82,086,486	132,086,486
	Cash & Bank Balance (Including FDR)	379,065,326	376,379,504
	Total Current Assets	**745,643,842**	**842,627,330**
C)	**Current Liabilities**		
	Creditors & Accrual	256073511	295,459,738
	Outstanding Claim	2341568	5,718,246
	Total Current Liabilities	**258,415,079**	**301,177,984**
D)	**Net Working Capital (B-C)**	487,228,763	541,449,346
	Net Assets (A+D)	**577,174,916**	**630,502,392**
	Finance by		
	Shareholders Equity:		
	Share Capital	313,450,500	313,450,500
	Share Premium	45,375,000	45,375,000
	Reserve for exceptional losses	106,357,351	106,357,351
	General Reserve	5,000,000	5,000,000
	Reserve for share Fluctuation Fund	6,288,246	6,288,246
	Retained Earning	59,818,324	36,336,816
	Total Shareholders Equity	**536,289,421**	**512,807,913**
	Balance of fund & Accounts	34,060,705	115,937,790
	Deposit Premium	6,824,789	1,756,689
	Total Taka	**577,174,916**	**630,502,392**
	Net Asset value per share	17.11	16.36

(Md. Hashmat Ali)
Managing Director

(Md.Abdul Malek
Head of Accounts

Continental Insurance Limited

Un-Audited Income Statement

For the 1st Quarter ended March 31,2014

Particulars	January to March 31,2014	January to March 31,2013
Income:		
Net Premium	85,151,763	80,503,501
Re-Insurance commission	9,851,006	9,385,896
Interest & Investment Income	8,065,525	7,744,640
Opening Reserve for unexpired Risks	28,984,448	24,002,155
Total:	132,052,742	121,636,192
Expenditure:		
Net Claim	4,362,456	5,199,378
Management Expenses	31,802,816	28,494,766
Agency Commission	20,989,359	18,125,702
Reserve for unexpired Risks	34,060,705	32,201,400
Total:	91,215,336	84,021,246
Profit before tax & provision	40,837,406	37,614,946
Provision for taxation	17,355,897	15,986,352
Retained Earnings	23,481,508	21,628,594
Earning Per Share (EPS)	**0.75**	**0.69**

(Md.Hashmat Ali)
Managing Director

(Md. Abdul Malek)
Head of Accounts

Continental Insurance Limited

Un-Audited Cash Flow Statement

For the 1st Quarter ended March 31,2014

	Particulars	As at March 31,2014	As at March 31,2013
A)	**Cash Flow from operating Activities:**		
	Collection from premium & other income	93,068,294	89,434,792
	Less: Management expenses,Claim & other	86,131,690	81,695,788
	Net Cash Flow from operating Activities	6,936,604	7,739,004
B)	**Cash Flow from investing Activities:**		
	Purchases of Fixed Assets	(4,250,782)	(3,725,146)
	Net cash used in Investing Activities	(4,250,782)	(3,725,146)
C)	**Cash Flow from financing Activities:**		
	Dividend paid		
	Net Cash Flow from financing Activities		
D)	**Net Cash increase/Decrease (A+B+C)**	2,685,822	4,013,858
	Opening cash & bank balance	376,379,504	329,133,484
	Closing cash & bank balance	379,065,326	333,147,342
	Net Operating Cash Flow Per Share (NOCPS)	0.22	0.25

(Md.Hashmat Ali)
Managing Director

(Md.Abdul Malek)
Head of Accounts

Continental Insurance Limited

Un-Audited statement of Changes in Shareholders Equity

For the 1st Quarter ended March 31,2014

Particulars	Share Capital	Share Premium	Reserve for exceptional losses	General Reserve	Share Fluctuation Fund	Retained Earnings	Total Taka
Balance at January 1,2014	313,450,500	45,375,000	106,357,351	5,000,000	6,288,246	36,336,816	512,807,913
Profit after tax						*23,481,508*	*23,481,508*
Balance as of March 31,2014	313,450,500	45,375,000	106,357,351	5,000,000	6,288,246	59,818,324	536,289,421
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

(Md.Hashmat Ali)
Managing Director

(Md.Abdul Malek)
Head of Accounts