কন্টিনেন্টাল ইন্স্যুরেন্স লিমিটেড
Continental Insurance Limited

Ideal Trade Centre (7th Floor)
102, Shahid Tajuddin Ahmed Sarani
Tejgaon, Dhaka-1208, Bangladesh
PABX : 8170331, 8170179, 8170324, 8170274
Fax : 880-2-9146187, 8170180, 8170325
E-mail : cilho1@aitlbd.net, Website: www.cilbd.com

CONTINENTAL INSURANCE LIMITED

First Quarter Report-2015

Dear Shareholders,

We are pleased to present the unaudited Income Statement, Balance Sheet; Cash Flow Statement and Statement of Changes in Equity of the company for the first quarter ended March 31, 2015 as per Rule 13 of the Bangladesh Securities and Exchange Rules, 1987.

Khawja Manzer Nadeem
Chief Executive Officer (CEO)

The details of the Published First Quarter Financial Statements can be available in the website of the company. The address of the company website is: **www.cilbd.com**

Continental Insurance Limited

Un-Audited Balance Sheet

As at March 31,2015

	Particulars	As at March 31,2015	As at December 31,2014
A)	**Fixed Assets:**		
	Fixed Assets (cost less depreciation)	94,492,883	96,904,458
B)	**Current Assets**		
	Stock of Printing Material	*815,243*	*603,075*
	Sundry Debtors	191,909,112	242,410,862
	Advance,Deposit & Prepayment	133,015,930	165,081,275
	Investment	75,322,356	71,758,391
	Cash & Bank Balance (Including FDR)	434,502,428	423,268,501
	Total Current Assets	**835,565,069**	**903,122,104**
C)	**Current Liabilities**		
	Creditors & Accrual	316,350,775	301,977,148
	Outstanding Claim	5,099,923	4,759,628
	Total Current Liabilities	**321,450,698**	**306,736,776**
D)	**Net Working Capital (B-C)**	514,114,371	596,385,328
	Net Assets (A+D)	**608,607,254**	**693,289,786**
	Finance by		
	Shareholders Equity:		
	Share Capital	313,450,500	313,450,500
	Share Premium	45,375,000	45,375,000
	Reserve for exceptional losses	134,357,351	134,357,351
	General Reserve	5,000,000	5,000,000
	Reserve for share Fluctuation Fund	7,288,246	7,288,246
	Worker Profit Participation Fund	4,159,937	4,159,937
	Retained Earning	61,631,984	39,222,459
	Total Shareholders Equity	**571,263,018**	**548,853,493**
	Balance of fund & Accounts	33,028,973	142,130,897
	Deposit Premium	4,315,263	2,305,397
	Total Taka	**608,607,254**	**693,289,787**
	Net Asset value per share	18.22	17.51

(Md.Abdul Malek)
Chief Financial Officer (CFO)

(Khawja Manzer Nadeem)
Chief Executive Officer (CEO)

Continental Insurance Limited

Un-Audited Income Statement

For the 1st Quarter ended March 31,2015

Particulars	January to March 31,2015	January to March 31,2014
Income:		
Net Premium	82,572,432	85,151,763
Re-Insurance commission	8,126,097	9,851,006
Interest & Investment Income	15,481,525	8,065,525
Opening Reserve for unexpired Risks	35,532,724	28,984,448
Total:	141,712,778	132,052,742
Expenditure:		
Net Claim	7,849,702	4,362,456
Management Expenses	45,802,549	31,802,816
Agency Commission	20,297,598	20,989,359
Reserve for unexpired Risks	33,028,973	34,060,705
Total:	106,978,822	91,215,336
Profit before tax & provision	34,733,956	40,837,406
Provision for taxation	12,324,431	17,355,897
Net Profit	22,409,525	23,481,508
Earning Per Share (EPS)	**0.71**	**0.75**

(Md.Abdul Malek)
Chief Financial Officer (CFO)

(Khawja Manzer Nadeem)
Chief Executive Officer (CEO)

Continental Insurance Limited

Un-Audited Cash Flow Statement

For the 1st Quarter ended March 31,2015

	Particulars	As at March 31,2015	As at March 31,2014
A)	**Cash Flow from operating Activities:**		
	Collection from premium & other income	106,180,054	93,068,294
	Less: Management expenses,Claim & other	93,745,045	86,131,690
	Net Cash Flow from operating Activities	12,435,009	6,936,604
B)	**Cash Flow from investing Activities:**		
	Purchases of Fixed Assets	(1,201,082)	(4,250,782)
	Net cash used in Investing Activities	(1,201,082)	(4,250,782)
C)	**Cash Flow from financing Activities:**		
	Dividend paid		
	Net Cash Flow from financing Activities		
D)	**Net Cash increase/Decrease (A+B+C)**	11,233,927	2,685,822
	Opening cash & bank balance	423,268,501	376,379,504
	Closing cash & bank balance	434,502,428	379,065,326
	Net Operating Cash Flow Per Share (NOCPS)	0.40	0.22

(Md.Abdul Malek)
Chief Financial Officer (CFO)

(Khawja Manzer Nadeem)
Chief Executive Officer (CEO)

Continental Insurance Limited

Un-Audited statement of Changes in Shareholders Equity

For the 1st Quarter ended March 31,2015

Particulars	Share Capital	Share Premium	Reserve for exceptional losses	General Reserve	Share Fluctuation Fund	WPP	Retained Earnings	Total Taka
Balance at January 1,2015	313,450,500	45,375,000	134,357,351	5,000,000	7,288,246	4,159,937	39,222,459	548,853,493
Profit after tax							22,409,525	22,409,525
Balance as of March 31,2015	313,450,500	45,375,000	134,357,351	5,000,000	7,288,246	4,159,937	61,631,984	571,263,018
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

(Md.Abdul Malek)
Chief Financial Officer (CFO)

(Khawja Manzer Nadeem)
Chief Executive Officer (CEO)

Some important notes to the quarterly financial statement for the 1st quarter ended March 31,2015.

Basis of Preparation:

The quarterly Financial Statement has been prepared in accordance with Bangladesh Accounting Standards (BAS) 34 " Interim Financial Reporting",the company act 1994,the insurance act 2010,Bangladesh Security and Exchange Rules 1987 and othetr applicable laws & regulations.

Earnings per Share (EPS):

Earnings per Share has been calculated for the period ended March 31,2015. The Number of shares upto March 31,2015 was 3,13,45,050 shares.

(Md.Abdul Malek)
Chief Financial Officer (CFO)

(Khawja Manzer Nadeem)
Chief Executive Officer (CEO)