কন্টিনেন্টাল ইন্স্যুরেন্স লিমিটেড
Continental Insurance Limited

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CONTINENTAL INSURANCE LIMITED

HALF-YEARLY REPORT-2014

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 half-yearly ended June 30, 2014 as per Rule 13 of the Bangladesh Securities and Exchange Rules, 1987.

Md. Hashmat Ali
Managing Director

The details of the Published Half-Yearly Financial Statement's 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 June 30,2014

	Particulars	As at June 30,2014	As at December 31,2013
A)	**Fixed Assets:**		
	Fixed Assets (cost less depreciation)	96,849,418	89,053,046
B)	**Current Assets**		
	Stock of Printing Material	1,281,342	783,587
	Sundry Debtors	180,469,296	176,429,798
	Advance,Deposit & Prepayment	155,813,423	156,947,955
	Investment	82,086,485	132,086,486
	Cash & Bank Balance (Including FDR)	390,647,457	376,379,504
	Total Current Assets	**810,298,003**	**842,627,330**
C)	**Current Liabilities**		
	Creditors & Accrual	282,399,272	295,459,738
	Outstanding Claim	4,815,369	5,718,246
	Total Current Liabilities	**287,214,641**	**301,177,984**
D)	**Net Working Capital (B-C)**	523,083,362	541,449,346
	Net Assets (A+D)	**619,932,780**	**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	53,610,388	36,336,816
	Total Shareholders Equity	**530,081,485**	**512,807,913**
	Balance of fund & Accounts	85,148,331	115,937,790
	Deposit Premium	4,702,964	1,756,689
	Total Taka	**619,932,780**	**630,502,392**
	Net Asset value per share	16.91	16.36

(Md.Abdul Malek)
Head of Accounts

(Md.Hashmat Ali)
Managing Director

Continental Insurance Limited

Un-Audited Income Statement

For the 2nd Quarter ended June 30,2014

Particulars	June 30,2014	June 30,2013	April 1 to June 30 ,2014	April 1 to June 30 ,2013
Income:				
Net Premium	198,679,820	181,759,493	113,528,057	101,255,992
Re-Insurance commission	13,200,186	12,916,641	3,349,180	3,530,745
Interest & Investment Income	15,045,789	14,142,336	6,980,264	6,397,696
Income from Mutual Fund	13,074,105		13,074,105	
Opening Reserve for unexpired Risks	57,968,895	48,004,310	28,984,447	24,002,155
Total:	**297,968,795**	**256,822,780**	**165,916,053**	**135,186,588**
Expenditure:				
Net Claim	9,853,147	6,778,374	5,490,691	1,578,996
Management Expenses	80,321,456	69,366,243	48,518,640	40,871,477
Agency Commission	43,272,936	30,263,923	22,283,577	12,138,221
Reserve for unexpired Risks	85,148,331	72,703,797	51,087,626	40,502,397
Total:	**218,595,870**	**179,112,337**	**127,380,534**	**95,091,091**
Profit before tax & provision	79,372,925	77,710,443	38,535,519	40,095,497
Provision for taxation	30,754,303	33,026,938	13,398,405	17,040,586
Retained Earnings	48,618,622	44,683,505	25,137,114	23,054,911
Earning Per Share (EPS)	**1.55**	**1.43**	**0.80**	0.74

(Md.Abdul Malek)
Head of Accounts

(Md. Hashmat Ali)
Managing Director

Continental Insurance Limited

Un-Audited Cash Flow Statement

For the 2nd Quarter ended June 30,2014

	Particulars	As at June 30,2014	As at June 30,2013
A)	**Cash Flow from operating Activities:**		
	Collection from premium & other income	254,999,900	256,822,780
	Less: Management expenses,Claim & other	217,116,370	198,619,207
	Net Cash Flow from operating Activities	37,883,530	58,203,573
B)	**Cash Flow from investing Activities:**		
	Purchases of Fixed Assets	(15,543,202)	(9,988,536)
	Net cash used in Investing Activities	(15,543,202)	(9,988,536)
C)	**Cash Flow from financing Activities:**		
	Dividend paid	(8,072,375)	(5,025,235)
	Net Cash Flow from financing Activities	(8,072,375)	(5,025,235)
D)	**Net Cash increase/Decrease (A+B+C)**	14,267,953	43,189,802
	Opening cash & bank balance	376,379,504	329,133,484
	Closing cash & bank balance	390,647,457	372,323,286
	Net Operating Cash Flow Per Share (NOCPS)	1.21	1.86

(Md.Abdul Malek)
Head of Accounts

(Md. Hashmat Ali)
Managing Director

Continental Insurance Limited

Un-Audited statement of Changes in Shareholders Equity

For the 2nd Quarter ended June 30,2014

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						48,618,622	48,618,622
Dividend						(31,345,050)	(31,345,050)
Balance as of June 30,2014	313,450,500	45,375,000	106,357,351	5,000,000	6,288,246	53,610,388	530,081,485
Balance as of June 30,2013	313,450,500	45,375,000	86,357,351	5,000,000	5,288,246	49,615,075	505,086,172

(Md.Hashmat Ali)
Managing Director

(Md.Abdul Malek)
Head of Accounts