কন্টিনেন্টাল ইন্স্যুরেন্স লিমিটেড
Continental Insurance Limited

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CONTINENTAL INSURANCE LIMITED

HALF-YEARLY 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 half-yearly ended June 30, 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 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 30,2015

	Particulars	As at June 30,2015	As at December 31,2014
A)	**Fixed Assets:**		
	Fixed Assets (cost less depreciation)	91,663,851	96,904,458
B)	**Current Assets**		
	Stock of Printing Material	1,215,630	603,075
	Sundry Debtors	237,624,510	242,410,862
	Advance,Deposit & Prepayment	125,692,410	165,081,275
	Investment	71,758,391	71,758,391
	Cash & Bank Balance (Including FDR)	430,744,331	423,268,501
	Total Current Assets	**867,035,272**	**903,122,105**
C)	**Current Liabilities**		
	Creditors & Accrual	312,633,162	301,977,148
	Outstanding Claim	5,278,963	4,759,628
	Total Current Liabilities	**317,912,125**	**306,736,776**
D)	**Net Working Capital (B-C)**	549,123,147	596,385,329
	Net Assets (A+D)	**640,786,998**	**693,289,787**
	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	55,182,480	39,222,459
	Total Shareholders Equity	**564,813,514**	**548,853,493**
	Balance of fund & Accounts	71,148,339	142,130,897
	Deposit Premium	4,825,145	2,305,397
	Total Taka	**640,786,998**	**693,289,787**
	Net Asset value per share	18.02	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 2nd Quarter ended June 30,2015

Particulars	January to June 30,2015	January to June 30,2014	April to June, 2015	April to June, 2014
Income:				
Net Premium	177,870,848	198,679,820	95,298,416	113,528,057
Re-Insurance commission	12,589,972	13,200,186	4,463,875	3,349,180
Interest & Investment Income	22,608,425	15,045,789	7,126,900	6,980,264
Income from Mutual Fund	-	13,074,105	-	13,074,105
Opening Reserve for unexpired Risks	71,065,449	57,968,895	35,532,725	28,984,447
Total:	**284,134,694**	**297,968,795**	**142,421,916**	**165,916,053**
Expenditure:				
Net Claim	10,652,032	9,853,147	2,802,330	5,490,691
Management Expenses	90,053,823	80,321,456	44,251,274	48,518,640
Agency Commission	34,249,941	43,272,936	13,952,343	22,283,577
Reserve for unexpired Risks	71,148,339	85,148,331	38,119,366	51,087,626
Total:	**206,104,135**	**218,595,870**	**99,125,313**	**127,380,534**
Profit before tax & provision	78,030,558	79,372,925	43,296,602	38,535,519
Provision for taxation	30,725,487	30,754,303	18,401,056	13,398,405
Net Profit	47,305,071	48,618,622	24,895,546	25,137,114
Earning Per Share (EPS)	**1.51**	**1.55**	**0.79**	**0.80**

(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 2nd Quarter ended June 30,2015

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							47,305,071	47,305,071
Dividend							(31,345,050)	(31,345,050)
Balance as of June 30, 2015	313,450,500	45,375,000	134,357,351	5,000,000	7,288,246	4,159,937	55,182,480	564,813,514
Balance as of June 30, 2014	313,450,500	45,375,000	106,357,351	5,000,000	5,288,246		49,615,075	505,086,172

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

(Khawja Manzer Nadeem)
Chief Executive Officer (CEO)

Continental Insurance Limited

Un-Audited Cash Flow Statement

For the 2nd Quarter ended June 30,2015

	Particulars	As at June,2015	As at June,2014
A)	**Cash Flow from operating Activities:**		
	Collection from premium & other income	213,069,245	254,999,900
	Less: Management expenses,Claim & other	188,543,408	217,116,370
	Net Cash Flow from operating Activities	**24,525,837**	**37,883,530**
B)	**Cash Flow from investing Activities:**		
	Purchases of Fixed Assets	(2,017,332)	(15,543,202)
	Net cash used in Investing Activities	**(2,017,332)**	**(15,543,202)**
C)	**Cash Flow from financing Activities:**		
	Dividend paid	(5,012,456)	(8,072,375)
	Repayment of Loan	(10,020,219)	
	Net Cash Flow from financing Activities	**(15,032,675)**	**(8,072,375)**
D)	***Net Cash increase/Decrease (A+B+C)***	7,475,830	14,267,953
	Opening cash & bank balance	423,268,501	376,379,504
	Closing cash & bank balance	430,744,331	390,647,457
	Net Operating Cash Flow Per Share (NOCPS)	0.78	1.21

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

(Khawja Manzer Nadeem)
Chief Executive Officer (CEO)

Some important notes to the quarterly financial statement for the 2nd Quarter ended June 30, 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 June 30, 2015. The Number of shares upto June 30, 2015 was 3,13,45,050 shares.

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

(Khawja Manzer Nadeem)
Chief Executive Officer (CEO)