কন্টিনেন্টাল ইন্স্যুরেন্স লিমিটেড
Continental Insurance Limited

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Continental Insurance Limited
Third 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 Third Quarter ended September 30, 2013 as per Rule 13 of the Bangladesh Securities and Exchange Rules, 1987.

(Md. Hashmat Ali)
Managing Director

(The details of the published Third Quarter 2013 Financial Statements can be avilable in website of the company.The address of the website is www.cilbd.com)

Continental Insurance Limited
Un-Audited Balance Sheet
As at September 30,2013

	Particulars	As at September 30,2013	As at December 31,2012
A)	**Fixed Assets:**		
	Fixed Assets (cost less depreciation)	65,325,861	55,979,657
B)	**Current Assets**		
	Stock of Printing Material	851,456	918,380
	Sundry Debtors	81,991,237	94,736,273
	Advance,Deposit & Prepayment	143,675,770	136,272,387
	Investment	128,994,106	128,994,106
	Cash & Bank Balance (Including FDR)	373,138,223	329,133,484
	Total Current Assets	***728,650,792***	***690,054,630***
C)	**Current Liabilities**		
	Creditors & Accrual	169,399,737	150,527,838
	Outstanding	6,752,785	6,516,228
	Total Current Liabilities	**176,152,522**	**157,044,066**
D)	**Net Working Capital (B-C)**	552,498,270	533,010,564
	Net ASSets (A+D)	**617,824,131**	**588,990,221**
	Finance by		
	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	60,101,860	36,276,620
	Total Shareholders Equity	**515,572,957**	**491,747,717**
	Balance of fund & Accounts	100,829,805	96,008,620
	Deposit Premium	1,421,369	1,233,884
	Total Taka	617,824,131	**588,990,221**
	Net Asset value per share	16.45	15.69

(Md. Hashmat Ali)
Managing Director

(Md.Abdul Malek
Head of Accounts

Continental Insurance Limited

Un-Audited Income Statement

For the 3rd Quarter ended September 30,2013

Particulars	January to September 30,2013	January to September 30,2012	July to September,13	July to September ,12
Income:				
Net Premium	252,074,512	244,835,184	70,315,019	76,487,815
Re-Insurance commission	16,215,768	19,442,044	3,299,127	8,479,838
Interest & Investment Income	20,333,572	21,634,322	6,191,236	11,023,123
Opening Reserve for unexpired Risks	72,006,465	64,981,468	24,002,155	21,660,489
Total:	360,630,317	**350,893,018**	103,807,537	117,651,265
Expenditure:				
Net Claim	16,141,654	20,077,123	9,363,280	12,245,867
Management Expenses	103,150,224	93,684,319	33,783,981	30,562,947
Agency Commission	44,560,303	46,343,262	14,296,380	16,654,336
Reserve for unexpired Risks	100,829,805	97,934,074	28,126,008	30,595,126
Total:	264,681,986	258,038,778	85,569,649	90,058,276
Profit before tax & provision	95,948,331	92,854,240	18,237,888	27,592,989
Provision for taxation	40,778,041	39,267,403	7,751,103	11,727,020
Retained Earnings	55,170,290	53,586,837	10,486,786	15,865,969
Earning Per Share (EPS)	1.76	1.71	0.33	0.51

(Md.Hashmat Ali)
Managing Director

(Md. Abdul Malek)
Head of Accounts

Continental Insurance Limited

Un-Audited statement of Changes in Shareholders Equity

For the 3rd Quarter ended September 301,2013

Particulars	Share Capital	Share Premium	Reserve for exceptional losses	General Reserve	Share Fluctuation Fund	Retained Earnings	Total Taka
Balance at January,2013	313,450,500	45,375,000	86,357,351	5,000,000	5,288,246	36,276,246	491,747,343
Profit after tax						55,170,290	55,170,290
cash Dividend @ 10%						(31,345,050)	(31,345,050)
Balance as of Septmber 30,2013	313,450,500	45,375,000	86,357,351	5,000,000	5,288,246	60,101,486	515,572,583
Balance as of Septmber 30,2012	313,450,500	45,375,000	76,357,351	5,000,000	3,288,246	54,094,428	497,565,525

(Md.Hashmat Ali)
Managing Director

(Md.Abdul Malek)
Head of Accounts

Continental Insurance Limited
Un-Audited Cash Flow Statement
For the 3rd Quarter ended September 301,2013

	Particulars	AS at September 30,2013	AS at September 30,2012
A)	**Cash Flow from operating Activities:**		
	Collection from premium & other income	259,800,512	194,693,885
	Less: Management expenses,Claim & other	179,470,578	161,898,069
	Net Cash Flow from operating Activities	80,329,934	32,795,816
B)	**Cash Flow from investing Activities:**		
	Purchases of Fixed Assets	(17,753,910)	(8,324,338)
	Investment		(4,000,000)
	Net cash used in Investing Activities	(17,753,910)	(12,324,338)
C)	**Cash Flow from financing Activities:**		
	Dividend paid	(18,571,285)	
	Net Cash Flow from financing Activities	(18,571,285)	
D)	**Net Cash increase/Decrease (A+B+C)**	44,004,739	20,471,478
	Opening cash & bank balance	329,133,484	306,368,243
	Closing cash & bank balance	373,138,223	326,839,721
	Net Operating Cash Flow Per Share (NOCPS)	2.56	1.05

(Md.Hashmat Ali)
Managing Director

(Md.Abdul Malek)
Head of Accounts