# Continental Insurance Limited

Un-Audited Balance Sheet

As at March 31,2017

| | Particulars | As at March 31,2017 | As at December 31, 2016 |
|---|---|---|---|
| A) | **Fixed Assets:** | | |
| | Fixed Assets (cost less depreciation) | 75,442,362 | 75,549,912 |
| B) | **Current Assets** | | |
| | Stock of Printing Material | 678,523 | 541,372 |
| | Sundry Debtors | 154,548,696 | 177,043,840 |
| | Advance,Deposit & Prepayment | 264,812,025 | 278,479,472 |
| | Investment | 67,049,641 | 70,413,155 |
| | Cash & Bank Balance (Including FDR) | 426,009,671 | 421,752,707 |
| | **Total Current Assets** | **913,098,556** | **948,230,546** |
| C) | **Current Liabilities** | | |
| | Creditors & Accrual | 319,803,544 | 306,179,941 |
| | Outstanding Claim | 4,769,238 | 4,275,263 |
| | **Total Current Liabilities** | **324,572,782** | **310,455,204** |
| D) | **Net Working Capital (B-C)** | **588,525,774** | **637,775,342** |
| | **Net Assets (A+D)** | **663,968,136** | **713,325,254** |
| | | | |
| | Finance by | | |
| | **Shareholders Equity:** | | |
| | Share Capital | 329,123,020 | 329,123,020 |
| | Share Premium | 45,375,000 | 45,375,000 |
| | Reserve for exceptional losses | 185,905,397 | 185,905,397 |
| | General Reserve | 5,000,000 | 5,000,000 |
| | Reserve for share Fluctuation Fund | 8,288,246 | 8,288,246 |
| | Reserve for Fair Value Adjustment | (5,087,394) | (3,878,814) |
| | Retained Earning | 61,971,398 | 41,914,494 |
| | **Total Shareholders Equity** | **630,575,667** | **611,727,343** |
| | Balance of fund & Accounts | 28,780,104 | 98,674,758 |
| | Deposit Premium | 4,612,365 | 2,381,781 |
| | **Total Taka** | **663,968,136** | **712,783,882** |
| | **Net Asset value per share** | **19.16** | **18.59** |

Chairman Director Chief Executive Officer (CEO)

Chief Financial Officer (CFO) Company Secretary (CC)

Dated: Dhaka
May 13, 2017

# Continental Insurance Limited

Un-Audited Income Statement

For the 1st Quarter ended March 31,2017

| Particulars | January to March 31,2017 | January to March 31,2016 |
|---|---|---|
| **Income:** | | |
| Net Premium | 71,950,259 | 78,685,263 |
| Re-Insurance commission | 10,929,357 | 7,125,236 |
| Interest & Investment Income | 12,197,019 | 6,598,569 |
| Opening Reserve for unexpired Risks | 24,668,690 | 32,664,601 |
| **Total:** | **119,745,325** | **125,073,669** |
| **Expenditure:** | | |
| Net Claim | 5,749,331 | 5,819,814 |
| Management Expenses | 35,134,502 | 34,258,693 |
| Agency Commission | 18,219,547 | 17,010,423 |
| Reserve for unexpired Risks | 28,780,104 | 31,474,105 |
| **Total:** | **87,883,484** | **88,563,035** |
| Profit before tax & provision | 31,861,841 | 36,510,633 |
| Provision for taxation | 11,804,937 | 14,604,253 |
| Net Profit After tax | 20,056,904 | 21,906,380 |
| **Earning Per Share (EPS)** | **0.61** | **0.70** |

Chairman

Director

Chief Executive Officer (CEO)

Chief Financial Officer (CFO)

Company Secretary (CC)

Dated: Dhaka
13-May-17

# Continental Insurance Limited

Un-Audited statement of Changes in Shareholders Equity

For the 1st Quarter ended March 31,2017

| Particulars | Share Capital | Share Premium | Reserve for exceptional losses | General Reserve | Share Fluctuation Fund | Reserve for Fair Value Adjustment | Retained Earnings | Total |
|---|---|---|---|---|---|---|---|---|
| Balance at January 1,2017 | 329,123,020 | 45,375,000 | 185,905,397 | 5,000,000 | 8,288,246 | (3,878,814) | 41,914,494 | 611,727,343 |
| Profit after tax | | | | | | | 20,056,904 | 20,056,904 |
| Unrealize Gain or Loss | | | | | | (1,208,580) | | (1,208,580) |
| Balance as of March 31,2017 | 329,123,020 | 45,375,000 | 185,905,397 | 5,000,000 | 8,288,246 | (5,087,394) | 61,971,398 | 630,575,667 |
| Balance as of March 31,2016 | 313,450,500 | 45,375,000 | 134,357,351 | 5,000,000 | 7,288,246 | | 39,222,459 | 544,693,556 |

Chairman

Director

Chief Executive Officer (CEO)

Chief Financial Officer (CFO)

Company Secretary (CC)

Dated: Dhaka
13-May-17

# Continental Insurance Limited

Un-Audited Cash Flow Statement

For the 1st Quarter ended March 31,2017

| | Particulars | As at March 31,2017 | As at March 31,2016 |
|---|---|---|---|
| A) | **Cash Flow from operating Activities:** | | |
| | Collection from premium & other income | 95,076,635 | 92,409,068 |
| | Less: Management expenses,Claim & other | 87,710,751 | 87,944,290 |
| | Net Cash Flow from operating Activities | 7,365,884 | 4,464,778 |
| B) | **Cash Flow from investing Activities:** | | |
| | Purchases of Fixed Assets | (3,108,920) | (39,600) |
| | Net cash used in Investing Activities | (3,108,920) | (39,600) |
| C) | **Cash Flow from financing Activities:** | | |
| | Dividend paid | | |
| | Net Cash Flow from financing Activities | | |
| D) | **Net Cash increase/Decrease (A+B+C)** | 4,256,964 | 4,425,178 |
| | Opening cash & bank balance | 421,752,707 | 434,502,428 |
| | **Closing cash & bank balance** | 426,009,671 | 438,927,606 |
| | **Net Operating Cash Flow Per Share (NOCPS)** | 0.22 | 0.14 |

Chairman

Director

Chief Executive Officer (CEO)

Chief Financial Officer (CFO)

Company Secretary (CC)

Dated: Dhaka
13-May-17

Some important notes to the quarterly financial statement for the 1st quarter ended March 31,2017.

**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 31,2017. The Number of shares upto March 31,2017 was 3,29,12,302 shares.

Chairman | Director | Chief Executive Officer (CEO)

Chief Financial Officer (CFO) | Company Secretary (CC)

Dated: Dhaka
May 13, 2017