কন্টিনেন্টাল ইন্স্যুরেন্স লিমিটেড
Continental Insurance Limited

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Continental Insurance Limited
Third Quarter Report – 2015

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, 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 Third Quarter 2015 Financial Statement can be available in website of the company. The address of the website is www.cilbd.com)

Continental Insurance Limited

Un-Audited Balance Sheet

As at September 30,2015

	Particulars	As at September 30,2015	As at December 31,2014
A)	**Fixed Assets:**		
	Fixed Assets (cost less depreciation)	95,478,067	96,904,458
B)	**Current Assets**		
	Stock of Printing Material	950,256	603,075
	Sundry Debtors	232,620,695	242,410,862
	Advance,Deposit & Prepayment	159,003,346	165,081,275
	Investment	72,694,941	71,758,391
	Cash & Bank Balance (Including FDR)	430,044,410	423,268,501
	Total Current Assets	**895,313,648**	**903,122,104**
C)	**Current Liabilities**		
	Creditors & Accrual	326,797,214	301,977,148
	Outstanding Claim	6,875,189	4,759,628
	Total Current Liabilities	**333,672,403**	**306,736,776**
D)	**Net Working Capital (B-C)**	561,641,245	596,385,328
	Net Assets (A+D)	**657,119,312**	**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	59,537,333	39,222,459
	Total Shareholders Equity	**569,168,367**	**548,853,493**
	Balance of fund & Accounts	85,114,822	142,130,897
	Deposit Premium	2,836,123	2,305,397
	Total Taka	**657,119,312**	**693,289,787**
	Net Asset value per share	18.16	17.51

A.K.M.Azizur Rahman
Chairman

Imtiaz Bin Musa
Vice- Chairman

Khawja Manzer Nadeem
Chief Executive Officer (CEO)

Dated: Dhaka
October 28, 2015

Md.Abdul Malek
Chief Financial Officer (CFO)

Mohammad Tabrez Hossain
Company Secretary(CC)

Continental Insurance Limited

Un-Audited Income Statement

For the 3 rd Quarter ended September 30,2015

Particulars	January to Sepember 30,2015	January to Sepember 30,2014	July 1 to september 30 ,2015	July 1 to september 30 ,2014
Income:				
Net Premium	212,787,055	248,801,963	34,916,207	50,122,143
Re-Insurance commission	16,542,346	16,092,012	3,952,374	2,891,826
Interest & Investment Income	28,123,456	22,929,118	5,515,031	7,883,329
Income from Mutual Fund		13,074,105		
Opening Reserve for unexpired Risks	106,598,173	86,953,343	35,532,724	28,984,448
Total:	**364,051,030**	**387,850,541**	**79,916,336**	**89,881,746**
Expenditure:				
Net Claim	19,358,557	16,934,475	8,706,525	7,081,328
Management Expenses	119,476,079	117,409,497	29,422,256	37,088,041
Agency Commission	54,812,926	66,437,706	20,562,985	23,164,770
Reserve for unexpired Risks	85,114,822	99,520,785	13,966,483	14,372,454
Total:	**278,762,384**	**300,302,463**	**72,658,249**	**81,706,593**
Profit before tax & provision	85,288,646	87,548,078	7,258,087	8,175,153
Provision for taxation	33,628,722	34,228,743	2,903,235	3,474,440
Net Profit after Tax	51,659,924	53,319,335	4,354,852	4,700,713
Earning Per Share (EPS)	**1.65**	**1.70**	**0.14**	**0.15**

A.K.M.Azizur Rahman
Chairman

Imtiaz Bin Musa
Vice- Chairman

Khawja Manzer Nadeem
Chief Executive Officer (CEO)

Dated: Dhaka
October 28, 2015

Md.Abdul Malek
Chief Financial Officer (CFO)

Mohammad Tabrez Hossain
Company Secretary (CC)

Continental Insurance Limited

Un-Audited Cash Flow Statement

For the 3rd Quarter ended September 30,2015

	Particulars	As at September 30,2015	As at September 30,2014
A)	**Cash Flow from operating Activities:**		
	Collection from premium & other income	257,452,857	247,062,732
	Less: Management expenses,Claim & other	227,513,511	181,425,693
	Net Cash Flow from operating Activities	**29,939,346**	**65,637,039**
B)	**Cash Flow from Investing Activities:**		
	Purchases of Fixed Assets	(2,287,243)	(22,424,443)
	Net cash used in Investing Activities	**(2,287,243)**	**(22,424,443)**
C)	**Cash Flow from financing Activities:**		
	Dividend paid	(20,876,194)	(22,065,821)
	Net Cash Flow from financing Activities	**(20,876,194)**	**(22,065,821)**
D)	**Net Cash increase/Decrease (A+B+C)**	**6,775,909**	**21,146,775**
	Opening cash & bank balance	423,268,501	376,379,504
	Closing cash & bank balance	**430,044,410**	**397,526,279**
	Net Operating Cash Flow Per Share (NOCPS)	0.96	2.09

A.K.M.Azizur Rahman
Chairman

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Vice- Chairman

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Chief Executive Officer (CEO)

Dated: Dhaka
October 28, 2015

Md.Abdul Malek
Chief Financial Officer (CFO)

Mohammad Tabrez Hossain
Company Secretary(CC)

Continental Insurance Limited

Un-Audited statement of Changes in Shareholders Equity

For the 3rd Quarter ended September 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							51,659,924	51,659,924
Dividend							(31,345,050)	(31,345,050)
Balance as of September 30,2015	313,450,500	45,375,000	134,357,351	5,000,000	7,288,246	4,159,937	59,537,333	569,168,367
Balance as of September 30,2014	313,450,500	45,375,000	106,357,351	5,000,000	6,288,246	-	58,311,101	534,782,198

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