



Unaudited Statement of Financial Position
as at 31 March 2020

	31-Mar-20	31-Dec-19
PROPERTY & ASSETS :		
Investment	68,700,782	60,600,788
Outstanding Premium	32,890,022	32,890,022
Interest Accrued but not due	1,725,633	4,865,677
Deferred Tax assets/(liabilities)	288,075	288,075
Amount due from other persons or bodies carrying on Insurance Busir	427,154,128	432,455,852
Sundry Debtors	530,778,153	526,583,153
Cash and Bank Deposits	299,056,587	261,297,010
Other Accounts :		
Library Account	226,030	226,030
Intangible Assets	920,884	953,395
Fixed Assets less depreciation	62,433,176	63,367,683
Stock of Stationery & Printing	1,695,385	1,770,298
	<u>65,275,475</u>	<u>66,317,406</u>
	<u>1,425,868,855</u>	<u>1,385,297,983</u>
CAPITAL & LIABILITIES :		
Share Capital	676,568,030	676,568,030
Reserve for Exceptional Losses	67,674,368	67,674,368
Proposed Dividend	-	-
Revaluation Reserve	3,037,461	3,037,461
Fair Value change Account	-	-
Profit & Loss Account	53,991,383	35,512,797
Reserve for unexpired risks	142,546,156	134,688,709
Gratuity	1,000,000	1,000,000
Estimated liabilities in respect of Outstanding Claims	55,390,118	52,340,208
Lease Liabilities(Operating leases)	11,756,993	11,756,993
Amount due to other persons or bodies carrying on Insurance Busir	2,475,738	2,331,870
Bank Overdraft & Loans	67,969,079	68,468,401
Sundry Creditors & Provisions	337,270,177	328,134,239
Premium Deposit Account	6,189,352	3,784,907
	<u>1,425,868,855</u>	<u>1,385,297,983</u>
Net Assets Value(NAV)	<u>801,271,242</u>	<u>782,792,656</u>
Net Assets Value(NAV) per share	11.84	11.57

Unaudited Statement of Comprehensive Income
For the 1st Quarter ended 31 March 2020

	31-March-20 Taka	31-March-19 Taka
INCOME :		
Gross Net Premium Income	125,471,252	103,135,043
Less Re-Insurance(R/I) Premium		
Ceded less accepted	<u>36,677,364</u>	<u>31,136,470</u>
	88,793,888	71,998,573
Add Commission on R/I Ceded less accepted	<u>12,024,839</u>	<u>8,017,874</u>
	100,818,727	80,016,447
Add/(Less) Reserve for unexpired	<u>(7,857,447)</u>	<u>(4,528,920)</u>
	<u>92,961,280</u>	<u>75,487,527</u>
EXPENDITURE :		
Net Claim	6,507,808	11,288,526
Agency Commission	18,820,688	15,470,256
Management Expenses	40,805,513	33,246,584
Depreciation	<u>2,235,018</u>	<u>2,494,429</u>
	<u>68,369,027</u>	<u>62,499,795</u>
	24,592,253	12,987,732
Add Investment Income	<u>4,973,964</u>	<u>2,223,605</u>
Net Profit before Tax	29,566,217	15,211,337
Provision for Taxation	<u>11,087,631</u>	<u>5,704,251</u>
Net Profit after Tax	18,478,586	9,507,086
Add P/L Account balance b/f	<u>35,512,797</u>	<u>33,016,021</u>
Balance Transferred to F/S	<u>53,991,383</u>	<u>42,523,107</u>
Basic Earning Per Share(EPS)	0.27	0.14
(Restated)		

Unaudited Cash Flow Statement
For the 1st Quarter ended 31 March 2020

	31-March-20 Taka	31-March-19 Taka
A. OPERATING ACTIVITIES :		
Premium Collection and other Receipts	212,636,610	144,905,700
Payment of Expenses & others	(131,903,565)	(116,038,482)
Payment of Claims	(10,911,146)	(16,713,735)
Income Tax paid & deducted	<u>(22,195,000)</u>	<u>(334,935)</u>
Net Cash used for Operating Activites	<u>47,626,899</u>	<u>11,818,548</u>
B. INVESTING ACTIVITIES:		
Changes in Investment	(8,100,000)	-
Purchase of Fixed Assets	(1,268,000)	(577,678)
Disposal of Fixed Assets	-	-
Net Cash Provided from Investing Activites	<u>(9,368,000)</u>	<u>(577,678)</u>
C. FINANCING ACTIVITIES :		
Changes in Bank Overdraft & Loans	(499,322)	(10,110,243)
Net Cash Provided from Financing Activites	<u>(499,322)</u>	<u>(10,110,243)</u>
D. NET INCREASE/(DECREASE) IN CASH & EQUIVALENT (A+B-C)	<u>37,759,577</u>	<u>1,130,627</u>
E. OPENING CASH AND CASH EQUIVALENT	<u>261,297,010</u>	<u>228,342,326</u>
F. CLOSING CASH AND CASH EQUIVALENT (D+E)	<u>299,056,587</u>	<u>229,472,953</u>
Net Operating Cash Flow per Share	<u>0.70</u>	<u>0.18</u>

Statement of Changes in Equity for the 1st Quarter ended 31 March 2020

Particulars	Share Capital	Stock Dividend	Resv. for Expt. Losses	fair value change a/c	Revaluation. Reserve	Retained Earnings	Total
Balance as at 01.01.2020	676,568,030	-	67,674,368	-	3,037,461	35,512,797	782,792,656
Net Profit after Tax	-	-	-	-	-	18,478,586	18,478,586
Balance as on 31.03.2020	676,568,030	-	67,674,368	-	3,037,461	53,991,383	801,271,242

Statement of Changes in Equity for the 1st Quarter ended 31 March 2019

Particulars	Share Capital	Stock Dividend	Resv. for Expt. Losses	fair value change a/c	Revaluation. Reserve	Retained Earnings	Total
Balance as at 01.01.2019	644,350,510	-	56,674,368	1,570,687	3,761,562	33,016,021	739,373,148
Net Profit after Tax	-	-	-	-	-	9,507,086	9,507,086
Balance as on 31.03.2019	644,350,510	-	56,674,368	1,570,687	3,761,562	42,523,107	748,880,234

Sk.Md.Anwar Uddin
Company Secretary

Simul Kanti Barua
Deputy Managing Director & CFO

AMM Mohiuddin Chowdhury
Chief Executive Officer

Elias Siddiquee
Vice Chairman

Enamul Hoq
Chairman, Board of Directors