

CENTRAL INSURANCE COMPANY LIMITED

STATEMENT OF FINANCIAL POSITION (UN-AUDITED)

AS AT JUNE 30, 2016

	June 30, 2016	Dec 31, 2015
	<u>Taka</u>	<u>Taka</u>
A. FIXED ASSETS :	430,427,222	425,091,846
B. CURRENT ASSETS :		
Stock of Stationery & Stamps	702,335	582,727
Bangladesh Govt. Treasury Bond (BGTB)	25,000,000	25,000,000
Investment (Share)	55,868,145	60,098,654
Investment (CIIL)	99,999,700	99,999,700
Sundry Debtors & Advance	436,079,566	425,046,169
Cash & Bank Balance	591,056,054	589,786,224
Total Current Assets	1,208,705,800	1,200,513,474
C. CURRENT LIABILITIES :		
Creditors & Accruals	506,118,069	481,296,875
Outstanding Claims	19,308,737	20,518,158
Total Current Liabilities	525,426,806	501,815,033
D. NET WORKING CAPITAL (B-C)	683,278,994	698,698,441
E. NET ASSETS (A+D)	1,113,706,216	1,123,790,287
F. FINANCED BY :		
Share Capital	448,408,570	448,408,570
Share Premium	56,167,900	56,167,900
Revenue Reserve	203,468,663	190,437,394
General Reserve	29,000,000	29,000,000
Investment Equalization Fund	14,600,000	14,600,000
Revaluation Reserve	206,599,638	206,599,638
Retained Earnings	35,889,382	45,981,041
Total Shareholders' Equity	994,134,153	991,194,543
G. Balance of Fund & Account (Reserve for Unexpired Risks)	95,288,774	88,930,256
H. Deposit Premium	24,283,289	43,665,488
I. Net Liabilities (F+G+H)	1,113,706,216	1,123,790,287
J. Net Assets Value per share (NAVPS)	22.17	22.10

Sd/-
(Md. Nurul Islam)

Sd/-
(Mohammed Musa)

Sd/-
(Md. Zahid Anwar Khan)

Sd/-
(Md. Mizanur Rahman)
SEVP & CFO

Sd/-
(Md. Jafar Ali ACS)
Company Secretary

CENTRAL INSURANCE COMPANY LIMITED

STATEMENT OF COMPREHANSIVE INCOME (UN-AUDITED)

for the period ended June 30, 2016

	January 01 to June 30, 2016 <u>Taka</u>	January 01 to June 30, 2015 <u>Taka</u>	April 01 to June 30, 2016 <u>Taka</u>	April 01 to June 30, 2015 <u>Taka</u>
A. INCOME :	165,631,711	162,074,034	78,532,757	84,247,319
Net Premium Retained	130,312,694	122,261,061	66,754,734	66,528,560
Re-Insurance Commission	10,094,243	6,964,083	3,620,061	3,237,745
Income From Investment and other sources	31,583,291	40,928,633	15,657,779	24,722,711
Reserve for Unexpired Risks adjustments	(6,358,517)	(8,079,743)	(7,499,817)	(10,241,697)
B. EXPENDITURE :	100,201,270	93,125,097	52,069,288	50,221,848
Claims less re-insurance	4,873,334	57,456	2,175,199	(6,788,803)
Management Expenses	95,327,936	93,067,641	49,894,089	57,010,651
C. PROFIT BEFORE TAX (A-B)	65,430,441	68,948,937	26,463,469	34,025,471
D. PROVISION FOR INCOME TAX	17,649,975	22,000,135	7,364,657	13,000,135
E. Reserve for Exceptional Losses	13,031,269	12,226,106	6,675,473	6,652,856
F. Balance brought forward from last year	1,140,185	869,294	1,140,185	869,294
G. Balance Sheet (C-D-E+F)	35,889,382	35,591,990	13,292,633	14,515,226
H. EARNINGS PER SHARE (Net Profit After Income Tax)	1.07	1.05	0.43	0.47

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CENTRAL INSURANCE COMPANY LIMITED

STATEMENT OF CASH FLOW (UNAUDITED)

for the period ended June 30, 2016

	June 30, 2016	June 30, 2015
	<u>Taka</u>	<u>Taka</u>
A. CASH FLOW FROM OPERATING ACTIVITIES:		
Collection from Premium & Other Income	176,998,469	183,570,748
Management Expenses, Commission, Re-insurance & Claims	(119,088,778)	(110,885,948)
Tax paid/ or deducted	(17,336,788)	(20,165,859)
	40,572,903	52,518,941
B. CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase of Fixed Assets	(6,980,594)	(18,230,145)
Investment in Share	4,230,509	(1,976,931)
	(2,750,085)	(20,207,076)
C. CASH FLOW FROM FINANCING ACTIVITIES:		
Dividend Paid	(36,552,988)	(10,595,233)
	(36,552,988)	(10,595,233)
D. NET CASH INFLOWS/(OUTFLOWS) FOR THE PERIOD (A+B+C)	1,269,830	21,716,632
Opening cash and bank balance	589,786,224	588,464,471
CLOSING CASH AND BANK BALANCE	<u>591,056,054</u>	<u>610,181,103</u>
Net operating cash flow per share (NOCFPS)	0.90	1.17

STATEMENT OF CHANGE IN EQUITY (UNAUDITED)

for the period ended June 30, 2016

Particular	Share Capital and Share Premium	Revaluation Reserve	Revenue Reserve	General Reserve & Investment Equalization Fund	Retained Earnings	Total
Equity as at January 01, 2016	504,576,470	206,599,638	190,437,394	43,600,000	45,981,042	991,194,544
Net Profit (after tax)	-				47,780,466	47,780,466
Dividend (Cash)-2015					(44,840,857)	(44,840,857)
Transfer to Reserve for Exceptional losses	-	-	13,031,269		(13,031,269)	-
Equity as at June 30, 2016	504,576,470	206,599,638	203,468,663	43,600,000	35,889,382	994,134,153

Sd
(Md. Nurul Islam)

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(Mohammed Musa)

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**Selected explanatory notes of the half-yearly financial statements
for the period ended June 30, 2016 (un-audited)**

1. ACCOUNTING POLICIES AND METHOD OF COMPUTATIONS:

Accounting policies and method of computations followed in preparing half-yearly financial statements (un-audited) are consistent with those used in the Annual Financial Statements, prepared and published for the year ending December 31, 2015.

2. GROSS AND NET PREMIUM EARNED :

During the 2nd quarter ended June 30, 2016 company earned gross and net premium Tk. 175.79 and Tk. 160.72 Million as against Tk. 130.31 and Tk. 122.26 Million respectively for the corresponding same period of the previous year.

3. EARNINGS PER SHARE:

Earnings per Share has been calculated for the period ended June 30, 2016. The number of share up to June 30, 2016 was 44,840,857 shares.