ASIA INSURANCE LIMITED

Un-Audited Financial Position(Balance Sheet)

As at March 31, 2017

Shareholders Equity & Liabilities	Amount (Taka) March 31,2017	Amount (Taka) December 31,2016
Authorized Share Capital	1,000,000,000	1,000,000,000
Issued, Subscribed and Paid up Capital	**470,698,580**	**470,698,580**
Share Premium	**116,288,920**	**116,288,920**
Reserve or Contingency Account	**282,616,441**	**253,700,379**
Reserve for exceptional losses	207,273,532	200,273,532
General Reserve	4,771,100	4,771,100
Profit or Loss appropriation account	70,571,809	48,655,747
Lease Liabilities	**7,804,864**	**9,757,868**
Current Maturity	4,732,809	6,685,813
Long Term Maturity	3,072,055	3,072,055
Balance of Fund & Account	**125,335,727**	**128,602,168**
Fire insurance business	47,545,332	44,911,089
Marine insurance business	49,423,756	55,427,983
Marine hull insurance business	2,254,091	1,247,914
Motor insurance business	16,331,112	16,244,922
Miscellaneous insurance business	9,781,436	10,770,261
Estimated liability in respect of outstanding claims whether due or intimated	67,963,131	68,548,851
Amount due to other persons or bodies carrying on insurance business	263,698,325	247,059,559
Deposit Premium	60,271,885	70,323,463
Sundry Creditors	58,131,421	63,006,419
Deferred Tax	381,603	381,603
Provision for Taxation	232,018,599	218,456,218
Total Liabilities and shareholder's equity	**1,685,209,496**	**1,646,824,029**

Chief Executive Officer **Director** **Director** **Chairman**

Chief Financial Officer **Company Secretary**

Date: May 14, 2017
Dhaka

ASIA INSURANCE LIMITED

Un-Audited Financial Position(Balance Sheet)

As at March 31, 2017

Property & Assets:	Amount (Taka) March 31,2017	Amount (Taka) December 31,2016
Investment	**223,639,500**	**216,992,359**
Government Treasury Bond	25,000,000	25,000,000
Investment in Shares	198,639,500	191,992,359
Interest, Dividends & Rent Outstanding	21,727,455	22,184,794
Amount due from others persons or Bodies Carrying on Insurance Business	267,496,613	261,324,511
Sundry Debtors	48,997,672	48,997,672
Advance, Deposit and Prepayments	250,615,605	229,193,751
Security deposit	2,064,293	2,274,293
Fixed Deposit Account	621,000,263	622,217,763
Cash on Hand and with Banks	48,434,522	38,574,076
Others Account		
Fixed assets (At Cost Less Depreciation)	200,938,719	204,646,718
Printing and Stationery in hand	294,855	418,092
Total Properties and Assets	**1,685,209,496**	**1,646,824,029**

Chief Executive Officer **Director** **Director** **Chairman**

Chief Financial Officer **Company Secretary**

Date: May 14, 2017
Dhaka

AMARSTOCK

ASIA INSURANCE LIMITED
Un-Audited Income Statement
For the period ended March 31. 2017

	Jan. To Mar.31, 2017 Amount(Taka)	Jan. To Mar.31, 2016 Amount(Taka)
INCOME:		
Net Premium	70,233,015	96,164,650
Re- Insurance Commission	22,457,025	17,389,278
Income from Interest, Investment & Others	12,090,174	14,587,620
Reserve for Unexpired Risk (Opening)	32,150,542	30,855,352
	136,930,756	**158,996,900**
EXPENDITURE:		
Claim (Net)	10,962,755	25,706,262
Management Expenses	40,186,128	35,959,540
Agency Commission	18,079,820	17,147,632
Provision for diminution value of share	(5,098,108)	21,318,700
Reserve for Unexpired Risk (Closing)	28,884,099	38,427,472
	93,014,694	**138,559,606**
Net Profit before Tax	**43,916,062**	**20,437,294**
Retained Earnings (Opening)	**48,655,747**	**47,528,812**
Reserve for Exceptional Loss	7,000,000	7,000,000
Provision for General Reserve	-	2,500,000
Provision for Taxation	15,000,000	4,865,138
Retained Earnings (Closing)	**70,571,809**	**53,600,968**
Earning Per Share	**0.61**	**0.33**

Chief Executive Officer **Director** **Director** **Chairman**

Chief Financial Officer **Company Secretary**

Date: May 14, 2017
Dhaka

AMAR STOCK

28,916,062
47,069,858
0.61

AMAR STOCK

ASIA INSURANCE LIMITED

Cash Flows Statement

For the period ended March 31, 2017

		Un-Audited	
		Jan. to Mar. 2017 Amount (Taka.)	Jan. to Mar. 2016 Amount (Taka.)
A	**Cash flow from operating activities**	**33,947,671**	**58,958,434**
	Collection from Premium Income & Other Income	**118,439,666**	**127,134,708**
	Less : Payment for cost and expenses	**84,491,995**	**68,176,274**
	Management expenses	48,045,392	31,691,456
	Claim paid	18,366,783	19,337,186
	Commission paid	18,079,820	17,147,632
B.	**Cash flow from investing activities**	**(24,087,225)**	**(33,312,995)**
	Advance Tax & VAT	(6,872,495)	(16,084,361)
	Advance BLI securities	(64,359)	
	Office Decoration	(14,485,000)	
	Purchases of Share	(1,549,033)	(17,040,000)
	Fixed Deposit Encashment	1,217,500	28,802,028
	Lease Loan Paid	(1,953,004)	(1,475,338)
	Acquisition of fixed assets	(380,834)	(27,515,324)
C.	**Cash flow from financial activities**	**-**	**-**
	Dividend Paid	-	-
D.	**Cash and cash equivalents (A+B+C)**	**9,860,446**	**25,645,439**
E.	**Opening cash and cash equivalents**	38,574,076	18,661,384
F.	**Closing cash and cash equivalents**	**48,434,522**	**44,306,823**
	Net Operating Cash flows per Share (NOCFS)	**0.72**	**1.25**

Chief Executive Officer **Director** **Director** **Chairman**

Chief Financial Officer **Company Secretary**

Date: May 14, 2017
Dhaka

AMARSTOCK

ASIA INSURANCE LIMITED

Statement of Changes in Shareholders Equity

For the period ended March 31, 2017

Un Audited

Particulars	Share Capital	Share Premium	Reserve for Exceptional Losses	General Reserve	Retained Earnings	Total
Balance at 1st January 2017	470,698,580	116,288,920	200,273,532	4,771,100	48,655,747	840,687,879
Net profit-during the period			-	-	43,916,062	43,916,062
Reserve for Exceptional losses	-		7,000,000	-	(7,000,000)	-
Provision for taxation	-		-	-	(15,000,000)	(15,000,000)
Balance at March 31,2017	**470,698,580**	**116,288,920**	**207,273,532**	**4,771,100**	**70,571,809**	**869,603,941**
Balance at March 31,2016	**470,698,580**	**116,288,920**	**182,273,532**	**6,271,100**	**53,600,968**	**829,133,100**

Chief Executive Officer **Director** **Director** **Chairman**

Chief Financial Officer **Company Secretary**

Date: May 14, 2017
Dhaka

Profit

AMAR STOCK

ASIA INSURANCE LIMITED

Financial Ratio

Sl.No.	Particulars	January to March 2017	January to March 2016
	Net Assets value	950,334,085	829,133,100
	Net Assets value per share	20.19	17.61
	Net Operating Cash Flows per Share	0.72	1.25
	Earnings per Share	0.61	0.33

Date: May 14, 2017

AMAR STOCK