Asia Insurance Limited

Statement of Financial Position (Un-Audited)

As at September 30, 2017

		Amount September 30,2017 Taka	Amount December 31,2016 Taka
A.	**Non Current Assets :**		
	Property,Plant & Equipments (Fixed Assets)	220,502,280	204,646,718
	Fixed Deposit with Bank	632,265,436	622,217,763
	Investments		
	Government Treasury Bond	25,000,000	25,000,000
	Investment in Shares (Fair value)	183,554,900	191,992,359
	Total Fixed Assets :	**1,061,322,616**	**1,043,856,840**
B.	**Current Assets:**		
	Interest Dividends & Rent Outstanding	21,347,396	22,184,794
	Amount Due from other person or bodies carrying - on Insurance Business	270,479,863	261,324,511
	Sundry Debtors	48,472,672	48,997,672
	Advance Deposit and Prepayments	269,440,858	229,193,751
	Security Deposit	2,064,293	2,274,293
	Stock of Printing, Stationery	418,092	418,092
	Cash on Hand & Cash with Bank	37,169,155	38,574,076
	Total Current Assets:	**649,392,329**	**602,967,189**
	Total Assets :	**1,710,714,945**	**1,646,824,029**
	Equity and Liabilities:		
C.	**Current Liabilities:**		
	Deposit Premium	61,085,393	70,323,463
	Balance of Fund & Accounts	138,027,098	128,602,168
	Estimated Liabilities in respect of outstanding claims- whether due or intimated	58,857,489	68,548,851
	Amount due to other persons or bodies carrying- on Insurance Business	278,368,199	247,059,559
	Lease Liability	4,294,350	9,757,868
	Deferred Tax	(1,245,422)	381,603
	Provision for Taxation	242,097,248	218,456,218
	Sundry Creditors	62,784,861	63,006,419
	Total Current Liabilities:	**844,269,216**	**806,136,150**
D.	**Financed by:**		
	Shareholders equity:		
	Share Capital	470,698,580	470,698,580
	Share Premium	116,288,920	116,288,920
	Reserve for Exceptional Loss	225,273,533	200,273,532
	General Reserve	6,771,100	4,771,100
	Retain Earnings	47,413,596	48,655,747
	Total Shareholders equity	**866,445,729**	**840,687,879**
E.	**Total Equity and Liabilities:**	**1,710,714,945**	**1,646,824,029**
	Net assets value (Per share Tk.10.00)	**18.41**	**17.86**

Chief Financial Officer **Company Secretary** **Chief Executive Officer**

Director **Director** **Chairman**

Dated : October 25, 2017

Asia Insurance Limited

Statement of Profit & Loss Account & Other Comprehensive Income (Un-audited)

For the 3rd Quarter ended September 30, 2017

(January to September.2017)

	Amount	Amount	Amount	Amount
	January to Sept. 30,2017	January to Sept. 30,2016	July to Sept. 30,2017	July to Sept. 30,2016
	Taka	Taka	Taka	Taka
Income:				
Net Premium Less Re-Insurance	262,952,181	245,457,388	100,598,408	78,836,133
Commission on Re-Insurance Ceded	42,291,341	38,454,971	9,380,994	9,940,091
Income from Investment & Financial Services	47,288,252	65,912,981	16,333,242	20,775,797
Opening Reserve for Unexpired risk	96,451,628	92,566,056	32,150,542	30,855,351
Total Income:	**448,983,402**	**442,391,396**	**158,463,186**	**140,407,372**
Expenditure:				
Claims	73,062,216	58,676,845	26,838,542	6,323,490
Operating,Management Expenses & Commission	172,821,315	192,223,735	54,473,018	53,027,262
Closing Reserve for Unexpired risk	105,876,556	98,299,284	40,393,621	31,560,057
Total Expenditure:	**351,760,087**	**349,199,864**	**121,705,181**	**90,910,809**
Net Profit before Tax & Provision	**97,223,315**	**93,191,532**	**36,758,005**	**49,490,563**
Retained Earnings, As on 01.01.2017	**48,655,747**	**47,528,812**	**48,655,747**	**47,528,812**
Provision for Taxation	22,395,608	23,775,333	6,547,219	15,013,330
Cash Dividend	47,069,858	47,069,858	-	-
Provision & Reserves	29,000,000	27,500,000	11,500,000	15,000,000
	98,465,466	**98,345,191**	**18,047,219**	**30,013,330**
Retained Earnings, As on 30.09.2017	**47,413,596**	**42,375,153**	**16,910,786**	**19,477,233**
Earnings Per Share (EPS)	1.59	1.47	0.64	0.73
Weighted Average No. of outstanding shares	**47,069,858**	**47,069,858**	**47,069,858**	**47,069,858**

Chief Financial Officer **Company Secretary** **Chief Executive Officer**

Director **Director** **Chairman**

Dated : October 25, 2017



1.00730272

Asia Insurance Limited
Cash Flows Statement (Un-audited)
For the 3rd Quarter ended September 30, 2017

	Amount September 30.2017 Taka	Amount September 30.2016 Taka
A. Cash Flows from Operating Activities:		
Collection from Premium & Interest Income	387,396,118	351,762,070
Other Income	601,825	9,885,218
Total Collection :	**387,997,944**	**361,647,288**
Less: Payment for Cost & Expenses		
Management Expenses, Commission,Re-insurance & Claims	268,586,162	230,566,000
Income Tax, VAT & Others Payments	38,564,957	91,131,166
Total Payments :	**307,151,119**	**321,697,166**
Net Cash Flows from Operating Activities	**80,846,825**	**39,950,122**
B. Cash Flows from Investing Activities:		
Income from Dividend on Investment	11,936,400	52,601,205
Acquisition of Fixed Assets	(3,899,128)	(34,997,894)
Advance payment	(55,272,663)	-
Disposal of Fixed Assets	-	-
Purchases of Share	-	(5,464,813)
Sale proceed of Share	24,500,000	-
Fixed Deposit	(10,047,673)	36,012,528
Net Cash Flows from Investing Activities	**(32,783,064)**	**48,151,026**
C. Cash Flows from Financing Activities:		
Dividend Paid	(49,468,682)	(40,481,633)
Share Application Money	-	-
Net Cash Flows from Financing Activities	**(49,468,682)**	**(40,481,633)**
D. Net increase in Cash and Bank balance : (A+B+C)	**(1,404,921)**	**47,619,515**
E. Cash and Bank balance at beginning of the year January 01.	**38,574,076**	**619,600,432**
F. Cash and Bank balance at beginning of the year September 30.	**37,169,155**	**667,219,947**
Net operating cash flows per share	**1.72**	**0.85**
Weighted Average No. of outstanding shares	**47,069,858**	**47,069,858**

Chief Financial Officer **Company Secretary** **Chief Executive Officer**

Director **Director** **Chairman**

Dated : October 25, 2017

AMAR STOCK

ASIA INSURANCE LIMITED

Statement of Changes in Shareholders Equity (Un-audited)
For the 3rd Quarter ended September 30, 2017

Particulars	Share Capital	Share Premium	Reserve for Exceptional Losses	General Reserve	Retained Earnings Account
Balance at January 01, 2017	**470,698,580**	**116,288,920**	**200,273,532**	**4,771,100**	**48,655,747**
Cash Dividend for 2016	-	-	-	-	(47,069,858)
Net Profit during the period	-	-	-	-	97,223,315
Provision for gratuity					(2,000,000)
Provision & Reserve	-	-	25,000,000	2,000,000	(27,000,000)
Provision for Taxation	-	-	-	-	(22,395,608)
Balance at Sep. 30,2017	**470,698,580**	**116,288,920**	**225,273,532**	**6,771,100**	**47,413,597**
Balance at Sep. 30,2016	**470,698,580**	**116,288,920**	**200,273,532**	**6,271,100**	**42,375,163**

Chief Financial Officer **Company Secretary** **Chief Exe**

Director **Director**

Dated : October 25, 2017

AMARSTOCK

Total
840,687,879
(47,069,858)
97,223,315
-
(22,395,608)
866,445,729
835,907,295

cutive Officer

Chairman

AMAR STOCK