ASIA INSURANCE LIMITED

Un-Audited Financial Position(Balance Sheet)

As at March 31, 2018

Shareholders Equity & Liabilities	Amount (Taka) March 31,2018	Amount (Taka) December 31,2017
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	**311,360,802**	**284,814,960**
Reserve for exceptional losses	229,018,699	222,518,699
General Reserve	5,771,100	5,771,100
Profit or Loss appropriation account	76,571,003	56,525,161
Lease Liabilities	**2,211,244**	**3,072,055**
Current Maturity	1,458,384	2,319,195
Long Term Maturity	752,860	752,860
Balance of Fund & Account	**151,767,477**	**136,838,759**
Fire insurance business	59,764,585	50,686,637
Marine insurance business	52,539,676	48,096,087
Marine hull insurance business	1,318,853	1,426,568
Motor insurance business	17,316,116	17,802,270
Miscellaneous insurance business	20,828,247	18,827,196
Estimated liability in respect of outstanding claims whether due or intimated	16,095,009	19,085,393
Amount due to other persons or bodies carrying on insurance business	154,798,545	140,252,717
Deposit Premium	66,076,431	73,632,948
Sundry Creditors	62,099,368	65,900,850
Deferred Tax	804,543	588,616
Provision for Taxation	245,634,893	235,634,893
Total Liabilities and shareholder's equity	**1,597,835,812**	**1,546,808,691**

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

Chief Financial Officer **Company Secretary**

AMARSTOCK

Date: May 14, 2018
Dhaka

ASIA INSURANCE LIMITED

Un-Audited Financial Position(Balance Sheet)

As at March 31, 2018

Property & Assets:	Amount (Taka) March 31,2018	Amount (Taka) December 31,2017
Investment	**232,559,757**	**223,598,850**
Government Treasury Bond	25,000,000	25,000,000
Investment in Shares	207,559,757	198,598,850
Interest, Dividends & Rent Outstanding	22,606,857	21,865,601
Amount due from others persons or Bodies Carrying on Insurance Business	97,408,539	91,394,512
Sundry Debtors	48,472,672	48,472,672
Advance, Deposit and Prepayments	254,258,294	248,941,519
Security deposit	758,714	758,714
Fixed Deposit Account	665,646,213	651,784,213
Cash on Hand and with Banks	50,573,119	30,026,022
Others Account		
Fixed assets (At Cost Less Depreciation)	224,545,372	228,907,765
Printing and Stationery in hand	1,006,275	1,058,824
Total Properties and Assets	**1,597,835,812**	**1,546,808,691**

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

Chief Financial Officer **Company Secretary**

Date: May 14, 2018
Dhaka

AMARSTOCK

ASIA INSURANCE LIMITED
Un-Audited Income Statement
For the period ended March 31. 2018

	Jan. To Mar.31, 2018 Amount(Taka)	Jan. To Mar.31, 2017 Amount(Taka)
INCOME:		
Net Premium	122,472,630	70,233,015
Re- Insurance Commission	23,639,379	22,457,025
Income from Interest, Investment & Others	10,534,866	12,090,174
Reserve for Unexpired Risk (Opening)	34,209,690	32,150,542
	190,856,565	**136,930,756**
EXPENDITURE:		
Claim (Net)	39,113,591	10,962,755
Management Expenses	39,206,025	35,088,020
Agency Commission	26,636,771	18,079,820
Reserve for Unexpired Risk (Closing)	49,138,408	28,884,099
	154,094,796	**93,014,694**
Net Profit before Tax	**36,761,769**	**43,916,062**
Retained Earnings (Opening)	**56,525,161**	**48,655,747**
Reserve for Exceptional Loss	6,500,000	7,000,000
Provision for General Reserve	-	-
Provision for Taxation	10,215,927	15,000,000
Retained Earnings (Closing)	**76,571,003**	**70,571,809**
Earning Per Share	**0.56**	**0.61**

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

Chief Financial Officer **Company Secretary**

Date: May 14, 2018
Dhaka

AMARSTOCK

ASIA INSURANCE LIMITED

Cash Flows Statement

For the period ended March 31, 2018

		Un-Audited	
		Jan. to Mar. 2018 Amount (Taka.)	Jan. to Mar. 2017 Amount (Taka.)
A	**Cash flow from operating activities**	**65,376,984**	**33,947,671**
	Collection from Premium Income & Other Income	**188,434,534**	**118,439,666**
	Less :		
	Payment for cost and expenses	**123,057,550**	**84,491,995**
	Management expenses	47,637,432	48,045,392
	Claim paid	49,533,410	18,366,783
	Commission paid	25,886,708	18,079,820
B.	**Cash flow from investing activities**	**(44,820,826)**	**(24,087,225)**
	Advance Payments & Tax & VAT	(21,057,546)	(6,936,854)
	Office Decoration	-	(14,485,000)
	Purchases of Share	(8,960,907)	(1,549,033)
	Fixed Deposit	(13,870,000)	1,217,500
	Lease Loan Paid	(860,811)	(1,953,004)
	Acquisition of fixed assets	(71,562)	(380,834)
C.	**Cash flow from financial activities**	**(9,062)**	**-**
	Dividend Paid	(9,062)	-
D.	**Cash and cash equivalents (A+B+C)**	**20,547,095**	**9,860,446**
E.	**Opening cash and cash equivalents**	30,026,022	38,574,076
F.	**Closing cash and cash equivalents**	**50,573,117**	**48,434,522**
	Net Operating Cash flows per Share (NOCFS)	**1.39**	**0.72**

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

Chief Financial Officer **Company Secretary**

Date: May 14, 2018
Dhaka

AMARSTOCK

ASIA INSURANCE LIMITED

Statement of Changes in Shareholders Equity

For the period ended March 31, 2018

Un Audited

Particulars	Share Capital	Share Premium	Reserve for Exceptional Losses	General Reserve	Retained Earnings	Total
Balance at 1st January 2018	470,698,580	116,288,920	222,518,699	5,771,100	56,525,161	871,802,460
Net profit-during the period	-	-	-	-	36,761,769	36,761,769
Reserve for Exceptional losses	-	-	6,500,000	-	(6,500,000)	-
Provision for taxation	-	-	-	-	(10,215,927)	(10,215,927)
Balance at March 31,2018	**470,698,580**	**116,288,920**	**229,018,699**	**5,771,100**	**76,571,003**	**898,348,302**
Balance at March 31,2017	**470,698,580**	**116,288,920**	**207,273,532**	**4,771,100**	**70,571,809**	**869,603,941**

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

Chief Financial Officer **Company Secretary**

Date: May 14, 2018
Dhaka

Profit

AMAR STOCK