ASIA INSURANCE LIMITED
Statement of Financial Position (Un-Audited)
As at June 30, 2018

Shareholders Equity & Liabilities	Amount (Taka) June 30,2018	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	**279,801,752**	**284,814,960**
Reserve for exceptional losses	237,518,699	222,518,699
General Reserve	7,271,100	5,771,100
Profit or Loss appropriation account	35,011,953	56,525,161
Lease Liabilities	**1,675,751**	**3,072,055**
Current Maturity	922,891	2,319,195
Long Term Maturity	752,860	752,860
Balance of Fund & Account	**154,066,729**	**136,838,759**
Fire insurance business	57,558,699	50,686,637
Marine insurance business	60,427,271	48,096,087
Marine hull insurance business	1,063,343	1,426,568
Motor insurance business	17,208,735	17,802,270
Miscellaneous insurance business	17,808,682	18,827,196
Estimated liability in respect of outstanding claims whether due or intimated	25,152,036	19,085,393
Amount due to other persons or bodies carrying on insurance business	155,843,001	140,252,717
Deposit Premium	47,345,957	73,632,948
Proposed Dividend-2017	47,069,858	
Sundry Creditors	67,151,992	65,900,850
Deferred Tax	588,616	588,616
Provision for Taxation	251,600,883	235,634,893
Total Liabilities and shareholder's equity	**1,617,284,075**	**1,546,808,691**

Md.Imam Shaheen
Chief Executive Officer

Director

Director

Yussuf Abdullah Harun FCA
Chairman

Md.Rafiqul Islam
Chief Financial Officer

Md.Atique Ullah Majumder
Company Secretary

Date: July 30, 2018
Dhaka

AMARSTOCK

ASIA INSURANCE LIMITED
Statement of Financial Position (Un-Audited)
As at June 30, 2018

Property & Assets:	Amount (Taka) June 30,2018	Amount (Taka) December 31,2017
Investment	**234,288,798**	**223,598,850**
Government Treasury Bond	25,000,000	25,000,000
Investment in Shares	209,288,798	198,598,850
Interest, Dividends & Rent Outstanding	25,756,339	21,865,601
Amount due from others persons or Bodies Carrying on Insurance Business	103,563,673	91,394,512
Sundry Debtors	48,472,672	48,472,672
Advance, Deposit and Prepayments	265,168,675	248,941,519
Security deposit	758,714	758,714
Fixed Deposit Account	649,946,213	651,784,213
Cash on Hand and with Banks	68,072,599	30,026,022
Others Account		
Fixed assets (At Cost Less Depreciation)	220,438,597	228,907,765
Printing and Stationery in hand	817,796	1,058,824
Total Properties and Assets	**1,617,284,075**	**1,546,808,691**
Net Assets Value per Share	**19.31**	**17.81**

Md.Imam Shaheen
Chief Executive Officer

Director

Director

Yussuf Abdullah Harun FCA
Chairman

Md.Rafiqul Islam
Chief Financial Officer

Md.Atique Ullah Majumder
Company Secretary

Date: July 30, 2018
Dhaka

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866,789,252

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ASIA INSURANCE LIMITED

Statement of Profit or Loss Account and Other Comprehensive Income (Un-Audited)

For the half year ended June 30, 2018

Particulars	Jan. To June.30, 2018	Jan. To June.30, 2017	April To June.30, 2018	April To June.30, 2017
	Amount(Taka)	Amount(Taka)	Amount(Taka)	Amount(Taka)
Income				
Net Premium	213,593,286	162,353,773	91,120,656	92,120,758
Re- Insurance Commission	34,439,108	32,910,347	10,799,729	10,453,322
Income from Interest on Investment & Others	30,056,597	34,762,656	19,521,731	17,574,374
Reserve for Unexpired Risk (Opening)	68,419,379	64,301,086	34,209,689	32,150,544
Total Income	**346,508,370**	**294,327,862**	**155,651,805**	**152,298,998**
Expenditure				
Claim Payment (Net)	73,492,102	46,223,674	34,378,511	35,260,919
Management Expenses	73,111,556	79,173,253	33,905,531	38,987,125
Agency Commission	46,351,033	35,523,479	19,714,262	17,443,659
Depreciation	8,883,689	7,459,211	8,883,689	7,459,211
Reserve for Unexpired Risk (Closing)	85,647,350	65,482,935	36,508,942	36,598,836
Total Expenditure	**287,485,730**	**233,862,552**	**133,390,935**	**135,749,750**
Net Profit before Tax	**59,022,640**	**60,465,310**	**22,260,870**	**16,549,248**
Retained Earnings (Opening)	**56,525,161**	**48,655,747**	**56,525,161**	**48,655,747**
Reserve for Exceptional Loss	15,000,000	15,000,000	8,500,000	8,000,000
Provision for General Reserve	1,500,000	2,500,000	1,500,000	2,500,000
Provision for Gratuity	1,000,000	-	1,000,000	-
Proposed Dividend	47,069,858	47,069,858	47,069,858	47,069,858
Provision for Taxation	15,965,990	15,848,389	5,750,063	848,400
Appropriation	**80,535,848**	**80,418,247**	**63,819,921**	**58,418,258**
Retained Earnings (Closing)	**35,011,953**	**28,702,810**	**14,966,110**	**6,786,737**
Earning Per Share	**0.91**	**0.95**	**0.35**	**0.33**

Md.Imam Shaheen
Chief Executive Officer

Director

Director

Yussuf Abdullah Harun FCA
Chairman

Md.Rafiqul Islam
Chief Financial Officer

Md.Atique Ullah Majumder
Company Secretary

Date: July 30, 2018
Dhaka

Income from Interest on Investment & Others	30,955,010	18,864,836
Provision for diminution value of share	3,807,646	1,290,462
	34,762,656	17,574,374

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ASIA INSURANCE LIMITED

Statement of Cash Flows

For the half year ended 30 June, 2018

Particulars		Un Audited Amount inTaka 2018(June,30)	Un Audited Amount inTaka 2017(June,30)
A	**Cash Flows from Operating Activities**		
	Collection from Premium Income & Others Income	**289,915,965**	**247,152,926**
	Less:Payments for Business Cost and Expenses	**238,354,476**	**217,422,251**
	Management Expenses	65,589,772	65,980,891
	Claim Paid	71,050,205	35,362,273
	Agent Commission	46,229,976	33,868,595
	Creditors Payment	20,877,581	15,192,557
	Re-Insurance Payment	23,776,842	16,956,332
	Payment of Tax	10,830,100	50,061,602
	Net Cash Flows from Operating Activities	**51,561,489**	**29,730,675**
B	**Cash Flows from Investing Activities**		
	Encashment of Fixed Deposit Account	1,820,936	14,849,226
	Investment in Shares	(8,960,907)	-
	Advance Payment	(7,045,132)	(23,031,113)
	Acquisition of Fixed Assets	(413,505)	(699,156)
	Re-payment of Lease Loan	(1,396,304)	(3,985,712)
	Sale Proceeds of Shares	-	24,500,000
	Dividend Received	2,480,000	8,380,800
	Net Cash Flows from Investing Activities	**(13,514,912)**	**20,014,045**
C	**Cash Flows from Financial Activities**		
	Dividend Paid	-	(49,304,216)
	Net Cash Flows from Financial Activities	**-**	**(49,304,216)**
D	**Net Increase In Cash & Cash Equivalent (A+B+C)**	**38,046,577**	**440,505**
E	Opening Cash & Cash Equivalent	30,026,022	38,574,076
F	**Closing Cash & Cash Equivalent**	**68,072,599**	**39,014,581**
	Net Operating Cash Flows per Share(NOCFS)	**1.10**	**0.63**

Md.Imam Shaheen
Chief Executive Officer

Director

Director

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Chairman

Md.Rafiqul Islam
Chief Financial Officer

Md.Atique Ullah Majumder
Company Secretary

Date: July 30, 2018

Dhaka

ASIA INSURANCE LIMITED

Statement of Changes in Shareholders Equity

For the half year ended June 30, 2018

Un Audited

Particulars	Share Capital	Share Premium	Reserve for Exceptional Losses	General Reserve	Retained Earnings Account	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			-	-	59,022,640	59,022,640
Proposed Dividend-2017	-	-	-	-	(47,069,858)	(47,069,858)
Reserve & Provision	-	-	15,000,000	1,500,000	(16,500,000)	-
Provision for Gratuity					(1,000,000)	(1,000,000)
Provision for Taxation	-	-	-	-	(15,965,990)	(15,965,990)
Balance at June 30,2018	**470,698,580**	**116,288,920**	**237,518,699**	**7,271,100**	**35,011,953**	**866,789,252**
Balance at June 30,2017	**470,698,580**	**116,288,920**	**215,273,532**	**7,271,100**	**28,702,810**	**838,234,942**

Md.Imam Shaheen
Chief Executive Officer

Director

Director

Yussuf Abdullah Harun FCA
Chairman

Md.Rafiqul Islam
Chief Financial Officer

Md.Atique Ullah Majumder
Company Secretary

Date: July 30, 2018
Dhaka

Profit

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