Asia Insurance Limited

Statement of Financial Position (Un-Audited)

As at September 30, 2018

		Amount September 30,2018 Taka	Amount December 31,2017 Taka
A.	**Non Current Assets :**		
	Property, Plant & Equipments (Fixed Assets)	219,452,045	228,907,765
	Fixed Deposit with Bank	660,765,213	651,784,213
	Investments		
	Government Treasury Bond	25,000,000	25,000,000
	Investment in Shares (Fair value)	186,412,591	198,598,850
	Total Fixed Assets :	**1,091,629,849**	**1,104,290,828**
B.	**Current Assets:**		
	Interest Dividends & Rent Outstanding	18,519,588	21,865,601
	Amount Due from other person or bodies carrying - on Insurance Business	106,016,707	91,394,512
	Sundry Debtors	48,472,672	48,472,672
	Advance Deposit and Prepayments	275,627,204	248,941,519
	Security Deposit	758,714	758,714
	Stock of Printing, Stationery	824,897	1,058,824
	Cash on Hand & Cash with Bank	61,305,397	30,026,022
	Total Current Assets:	**511,525,179**	**442,517,863**
	Total Assets :	**1,603,155,028**	**1,546,808,691**
	Equity and Liabilities:		
C.	**Current Liabilities:**		
	Deposit Premium	23,603,489	73,632,948
	Balance of Fund & Accounts	174,137,592	136,838,759
	Estimated Liabilities in respect of outstanding claims- whether due or intimated	26,691,129	19,085,393
	Amount due to other persons or bodies carrying- on Insurance Business	172,393,746	140,252,717
	Lease Liability	1,120,187	3,072,055
	Deferred Tax	1,676,426	588,616
	Provision for Taxation	256,581,020	235,634,893
	Sundry Creditors	63,898,559	65,900,850
	Total Current Liabilities:	**720,102,148**	**675,006,231**
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	247,518,699	222,518,699
	General Reserve	7,771,100	5,771,100
	Retain Earnings	40,775,581	56,525,161
	Total Shareholders equity	**883,052,880**	**871,802,460**
E.	**Total Equity and Liabilities:**	**1,603,155,028**	**1,546,808,691**
	Net assets value (Per share Tk.10.00)	**18.76**	**18.52**

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

Director **Director** **Chairman**

Dated : October 28, 2018

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Asia Insurance Limited

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

For the 3rd Quarter ended September 30, 2018

(January to September.2018)

	Amount	Amount	Amount	Amount
	January to Sept. 30,2018	January to Sept. 30,2017	July to Sept. 30,2018	July to Sept. 30,2017
	Taka	Taka	Taka	Taka
Income:				
Net Premium Less Re-Insurance	349,950,322	262,952,181	136,357,036	100,598,408
Commission on Re-Insurance Ceded	48,781,277	42,291,341	14,342,169	9,380,994
Income from Investment & Financial Services	38,040,003	47,288,252	7,983,406	16,333,242
Opening Reserve for Unexpired risk	102,629,069	96,451,628	34,209,690	32,150,542
Total Income:	**539,400,671**	**448,983,402**	**192,892,301**	**158,463,186**
Expenditure:				
Claims Less Re-Insurance	102,117,855	73,062,216	28,625,753	26,838,542
Operating & Management Expenses-Provisions & Agent Commission	214,969,973	172,821,315	86,623,695	54,473,018
Closing Reserve for Unexpired risk	139,927,902	105,876,556	54,280,552	40,393,621
Total Expenditure:	**457,015,730**	**351,760,087**	**169,530,000**	**121,705,181**
Net Profit before Tax & Provision	**82,384,941**	**97,223,315**	**23,362,301**	**36,758,005**
Retained Earnings, As on 01.01.2018	**56,525,161**	**48,655,747**	**48,655,747**	**48,655,747**
Provision for Taxation	22,064,663	22,395,608	6,098,673	6,547,219
Cash Dividend	47,069,858	47,069,858	-	-
Provision & Reserves	29,000,000	29,000,000	11,500,000	11,500,000
	98,134,521	**98,465,466**	**17,598,673**	**18,047,219**
Retained Earnings, As on 30.09.2018	**40,775,581**	**47,413,596**	**5,763,628**	**16,910,786**
Earnings Per Share (EPS)	**1.28**	**1.59**	**0.37**	**0.64**

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

Director **Director** **Chairman**

Dated : October 28, 2018

Asia Insurance Limited

Cash Flows Statement (Un-audited)

For the 3rd Quarter ended September 30, 2018

	Amount September 30.2018 Taka	Amount September 30.2017 Taka
A. Cash Flows from Operating Activities:		
Collection from Premium & Interest Income	468,419,340	387,396,118
Other Income	1,362,439	601,825
Total Collection :	**469,781,779**	**387,997,944**
Less: Payment for Cost & Expenses		
Management Expenses, Commission,Re-insurance & Claims	331,241,799	268,586,162
Income Tax & Others Payments	33,911,553	38,564,957
Total Payments :	**365,153,352**	**307,151,119**
Net Cash Flows from Operating Activities	**104,628,427**	**80,846,825**
B. Cash Flows from Investing Activities:		
Income from Dividend on Investment	3,100,000	11,936,400
Acquisition of Fixed Assets	(3,996,716)	(3,899,128)
Advance payment	(5,684,210)	(55,272,663)
Purchases of Share	(10,689,947)	-
Sale proceed of Share	-	24,500,000
Fixed Deposit	(8,981,000)	(10,047,673)
Net Cash Flows from Investing Activities	**(26,251,873)**	**(32,783,064)**
C. Cash Flows from Financing Activities:		
Dividend Paid	(47,097,179)	(49,468,682)
Share Application Money	-	-
Net Cash Flows from Financing Activities	**(47,097,179)**	**(49,468,682)**
D. Net increase in Cash and Bank balance : (A+B+C)	**31,279,375**	**(1,404,921)**
E. Cash and Bank balance at beginning of the year January 01.	**30,026,022**	**38,574,076**
F. Cash and Bank balance at beginning of the year September 30.	**61,305,397**	**37,169,155**
Net operating cash flows per share	**2.22**	**1.72**

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

Director **Director** **Chairman**

Dated : October 28, 2018

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ASIA INSURANCE LIMITED

Statement of Changes in Shareholders Equity (Un-audited)
For the 3rd Quarter ended September 30, 2018

Particulars	Share Capital	Share Premium	Reserve for Exceptional Losses	General Reserve	Retained Earnings Account
Balance at January 01, 2018	**470,698,580**	**116,288,920**	**222,518,699**	**5,771,100**	**56,525,161**
Dividend Paid - 2017	-	-	-	-	(47,069,858)
Net Profit during the period	-	-	-	-	82,384,941
Provision for Gratuity	-	-	-	-	(2,000,000)
Provision & Reserve	-	-	25,000,000	2,000,000	(27,000,000)
Provision for Taxation	-	-	-	-	(22,064,663)
Balance at Sep. 30,2018	**470,698,580**	**116,288,920**	**247,518,699**	**7,771,100**	**40,775,581**
Balance at Sep. 30,2017	**470,698,580**	**116,288,920**	**225,273,532**	**6,771,100**	**47,413,597**

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

Director **Director**

Dated : October 28, 2018

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Total
871,802,460
(47,069,858)
82,384,941
(2,000,000)
-
(22,064,663)
883,052,880
866,445,729

cutive Officer

Chairman

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