BGIC

বাংলাদেশ জেনারেল ইনসিওরেন্স কোং লিঃ
Bangladesh General Insurance Company Ltd.

BANGLADESH GENERAL INSURANCE CO. LTD.
Unaudited Balance Sheet
as of 31st March, 2017

ITEM	31st Mar, 2017	31st Dec, 2016
A. FIXED ASSETS:		
Land	26,486,609.00	26,486,609.00
Tangible Fixed Assets(Less Depreciation)	88,937,048.00	93,118,404.00
Long Term Investment	25,000,000.00	25,000,000.00
Total Fixed Assets	**140,423,657.00**	**144,605,013.00**
B. CURRENT ASSETS:		
Stock of Stationery & Stamp	3,817,307.00	5,899,465.00
Sundry Debtors	295,691,413.00	289,923,916.00
Shares	239,693,028.00	236,045,612.00
Cash & Bank Balance Including FDR	973,213,662.00	972,860,944.00
Total Current Assets	**1,512,415,410.00**	**1,504,729,937.00**
C. CURRENT LIABILITIES:		
Creditors & Accruals	365,385,582.00	390,158,765.00
Outstanding Claims	106,022,347.00	38,960,614.00
Total Current Liabilities	**471,407,929.00**	**429,119,379.00**
D. NET WORKING CAPITAL (B-C)	**1,041,007,481.00**	**1,075,610,558.00**
Net Assets (A+D)	**1,181,431,138.00**	**1,220,215,571.00**
FINANCED BY:		
Share Holders Equity:		
Share Capital	540,272,550.00	540,272,550.00
Share premium	244,825,200.00	244,825,200.00
Reserve & Contingency Account	227,037,111.00	207,563,050.00
Retained Earnings	108,084,483.00	59,996,300.00
Total Share Holders Equity	**1,120,219,344.00**	**1,052,657,100.00**
BALANCE OF FUND & ACCOUNT:		
Reserve for Unexpired Risk	50,617,921.00	153,104,152.00
Deposit Premium	4,129,873.00	9,990,319.00
Provision For Employees G F & C S R Fund	4,464,000.00	4,464,000.00
Total Taka.	**1,179,431,138.00**	**1,220,215,571.00**
Net Asste Value	1,122,219,344.00	1,052,657,100.00
Net Asste Value Per Sahre	**20.77**	**19.48**

Towhid Samad
Chairman

Salim Bhuiyan
Director

Chowdhury Md. Abu Sayead
Chief Financial Officer &
Deputy Managing Director (F&A)

Ahmed Saifuddin Chowdhury
Chief Executive Officer &
Company Secretary

Head Office :
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Bangladesh General Insurance Company Ltd.

BANGLADESH GENERAL INSURANCE CO. LTD.

Unaudited Income Statement

For the Period of 1st January to 31st March, 2017

ITEM	1st Jan to 31st Mar, 2017 (Tk.)	1st Jan to 31st Mar, 2016 (Tk.)
Gross Premium	215,766,937.00	213,456,402.00
R/I Premium	(89,522,852.00)	(71,346,712.00)
Net Premium	**126,244,085.00**	**142,109,690.00**
R/I Commission Earned	23,051,214.00	19,515,368.00
Management Expenses	(64,708,669.00)	(63,809,784.00)
Unexpired Risk Reserve	6,491,908.00	6,575,382.00
Agency commission	(30,670,198.00)	(30,818,000.00)
Net Claim	(38,621,035.00)	(37,332,286.00)
Underwritting Result	**21,787,305.00**	**36,240,370.00**
Investment Income	42,255,013.00	28,292,102.00
Management Expenses (Not applicable to any particular fund of account)	(6,954,135.00)	(10,579,973.00)
Net Profit before Tax	**57,088,183.00**	**53,952,499.00**
Exceptional Loss Reserve	(1,500,000.00)	(1,500,000.00)
Provision for Income Tax	(7,500,000.00)	(7,500,000.00)
Profit from previous year	59,996,300.00	60,381,106.00
Retained Earnings	**108,084,483.00**	**105,333,605.00**
Earning per share (EPS)	**0.89**	**0.83**

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Deputy Managing Director (F&A)

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BANGLADESH GENERAL INSURANCE CO. LTD.

Unaudited Cash Flow Statement
For the Period Ended 31st March, 2017

	Particulars	1st Jan to 31st Mar, 2017 (Tk.)	1st Jan to 31st Mar, 2016 (Tk.)
		TAKA	TAKA
A.	**CASH FLOW FROM OPERATING ACTIVITIES:**		
	Collection from Premium & Other Income	239,850,584.00	260,898,192.00
	Payment for Management Expense,Re-insurance & Claims	(221,536,642.00)	(200,262,601.00)
	Income Tax Paid	(14,129,638.00)	(6,570,246.00)
	Net Cash flow from Operating Activities	**4,184,304.00**	**54,065,345.00**
B.	**CASH FLOW FROM INVESTING ACTIVITIES :**		
	Acquisition of Fixed Assets	-	(230,000.00)
	Disposal of Fixed Assets	4,930,000.00	3,489,044.00
	Disposal/(Acquisition) of Investment	16,326,645.00	4,207,610.00
	Investment Made	(36,539,323.00)	(54,351,061.00)
	Net cash flow from Investing Activities	**(15,282,678.00)**	**(46,884,407.00)**
C.	**CASH FLOW FROM FINANCING ACTIVITIES:**		
	Increase/(Decrease) in loan from Banks (Secured)	11,451,092.00	16,749,082.00
	Net cash flow from Financing Activities	**11,451,092.00**	**16,749,082.00**
	Increase/(Decrease) in Cash and Bank Balances (A+B+C)	**352,718.00**	**23,930,020.00**
	Cash and Bank Balances at 1 January, 2017	972,860,944.00	945,293,634.00
	Cash and Bank Balances at 31st March, 2017	**973,213,662.00**	**969,223,654.00**
	Net Operating Cash Flow per Share (NOCFPS)	**0.08**	**1.00**
	Number of share used to compute NOCFPS	**54,027,255**	**54,027,255**

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Bangladesh General Insurance Company Ltd.

BANGLADESH GENERAL INSURANCE CO. LTD.
Statement of Change in Share's Holders Equity (Unaudited)
For the Period of 1st January to 31st March, 2017

ITEM	Share Capital	Share Premium	Reserve & Contingency	Profit & Loss A/C	Total
Opening Balance at 2017	540,272,550	244,825,200	207,563,050	59,996,300	1,052,657,100
Net Profit After Tax	-	-	-	49,588,183	49,588,183
Appropriation made during the Period	-	-	1,500,000	(1,500,000)	-
Fair Value Reserve	-	-	22,268,410	-	22,268,410
Fair Value Reserve Realised Previous Year	-	-	(2,294,349)	-	(2,294,349)
Closing Balance at 31st March 2017	540,272,550	244,825,200	229,037,111	108,084,483	1,122,219,344
Closing Balance at 31st March 2016	540,272,550	244,825,200	215,037,435	105,333,605	1,105,468,790

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