CENTRAL INSURANCE COMPANY LIMITED

STATEMENT OF FINANCIAL POSITION (UN-AUDITED)
AS AT MARCH 31, 2017

	March 31, 2017	Dec 31, 2016
	Taka	Taka
A. FIXED ASSETS :	**429,015,659**	**429,318,707**
B. CURRENT ASSETS :		
Stock of Stationery & Stamps	657,788	1,216,130
Bangladesh Govt. Treasury Bond	25,000,000	25,000,000
Investment (Share)	78,179,722	65,864,183
Investment (CIIL)	99,999,700	99,999,700
Sundry Debtors & Advances	457,569,182	440,756,181
Cash & Bank Balance	564,008,776	546,475,806
Total Current Assets	**1,225,415,168**	**1,179,312,000**
C. CURRENT LIABILITIES :		
Creditors & Accruals	470,603,644	446,164,667
Outstanding Claims	24,876,571	20,330,953
Total Current Liabilities	**495,480,215**	**466,495,620**
D. NET WORKING CAPITAL (B-C)	**729,934,953**	**712,816,380**
E. NET ASSETS (A+D)	**1,158,950,612**	**1,142,135,087**
F. FINANCED BY :		
Share Capital	448,408,570	448,408,570
Share Premium	56,167,900	56,167,900
Revenue Reserve	220,886,724	214,623,492
General Reserve	29,000,000	29,000,000
Investment Equalization Fund	14,600,000	14,600,000
Revaluation Reserve	206,599,638	206,599,638
Retained Earnings	77,812,553	54,203,108
Total Shareholders' Equity	**1,053,475,385**	**1,023,602,708**
G. Balance of Fund & Account (Reserve for Unexpired Risks)	93,207,731	97,211,979
H. Deposit Premium	12,267,496	21,320,400
I. Net Liabilities (F+G+H)	**1,158,950,612**	**1,142,135,087**
J. Net Assets Value per share (NAVPS)	**23.49**	**22.83**

Sd/-

(Alhaj Md. Abu Taher Chowdhury)
Chairman

Sd/-

(Mohammed Musa)
Vice-Chairman

Sd/-

(Md. Zahid Anwar Khan)
Chief Executive Officer

Sd/-

(Md. Mizanur Rahman)
DMD & CFO

Sd/-

(Md. Jafar Ali ACS)
Company Secretary

CENTRAL INSURANCE COMPANY LIMITED

STATEMENT OF COMPREHANSIVE INCOME (UN-AUDITED)

for the period ended March 31, 2017

		March 31, 2017 Taka	March 31, 2016 Taka
A.	**INCOME :**	**91,380,400**	**87,098,954**
	Net Premium Retained	62,632,319	63,557,960
	Re-Insurance Commission	4,077,609	6,474,182
	Income from investment and other sources	20,666,224	15,925,512
	Reserve for Unexpired Risks adjustments	4,004,248	1,141,300
B.	**EXPENDITURE :**	**49,723,632**	**48,131,982**
	Claims less re-insurance	5,438,477	2,698,135
	Management Expenses	44,285,155	45,433,847
C.	**PROFIT BEFORE TAX (A-B)**	**41,656,768**	**38,966,972**
D.	**PROVISION FOR INCOME TAX**	**11,784,091**	**10,285,318**
E.	**Reserve for Exceptional Losses**	**6,263,232**	**6,355,796**
F.	**Balance brought forward from last year**	**54,203,108**	**45,981,041**
G.	**Balance Transfer to Balance Sheet (C-D-E+F)**	**77,812,554**	**68,306,899**
H.	**EARNING PER SHARE (Net Profit after Income Tax)**	**0.67**	**0.64**

Sd/-

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(Md. Mizanur Rahman)
DMD & CFO

Sd/-

(Md. Jafar Ali ACS)
Company Secretary

AMARSTOCK

CENTRAL INSURANCE COMPANY LIMITED

STATEMENT OF CASH FLOW (UNAUDITED)

for the period ended March 31, 2017

	March 31, 2017	March 31, 2016
A. CASH FLOW FROM OPERATING ACTIVITIES:	**Taka**	**Taka**
Collection from Premium & Other Income	84,738,349	81,280,319
Management Expenses, Commission, Re-insurance & Claims	(54,986,342)	(43,097,520)
Income tax	(6,147,635)	(8,260,557)
	23,604,372	**29,922,242**
B. CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase of Fixed Assets	(664,447)	(6,699,985)
Disposal of Fixed Assets	940,000	-
Investment Enhancement	(12,315,539)	-
	(12,039,986)	**(6,699,985)**
C. CASH FLOW FROM FINANCING ACTIVITIES:		
Overdraft/Loan	6,010,438	(7,867,275)
Dividend Paid	(41,854)	(434,953)
	5,968,584	**(8,302,228)**
D. NET CASH INFLOWS/(OUTFLOWS) FOR THE PERIOD (A+B+C)	17,532,970	14,920,029
Opening cash and bank balance	546,475,806	589,786,224
CLOSING CASH AND BANK BALANCE	**564,008,776**	**604,706,253**
Net operating cash flow per share (NOCFPS)	**0.53**	**0.67**

Sd/-
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Chief Executive Officer

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DMD & CFO

Sd/-
(Md. Jafar Ali ACS)
Company Secretary

AMAR STOCK

CENTRAL INSURANCE COMPANY LIMITED

STATEMENT OF CHANGES IN EQUITY (UNAUDITED)

for the period ended March 31, 2017

Particular	Share Capital & Share Premium	Revaluation Reserve	Revenue Reserve	General Reserve & Investment Equalization Fund	Retained Earnings	Total
Equity as at January 01,2017	504,576,470	206,599,638	214,623,492	43,600,000	54,203,109	1,023,602,709
Net profit (after tax)	-				29,872,676	29,872,676
Transfer to reserve for exceptional losses	-	-	6,263,232		(6,263,232)	-
Equity as at March 31, 2017	**504,576,470**	**206,599,638**	**220,886,724**	**43,600,000**	**77,812,553**	**1,053,475,385**

for the period ended March 31, 2016

Particular	Share Capital & Share Premium	Revaluation Reserve	Revenue Reserve	General Reserve & Investment Equalization Fund	Retained Earnings	Total
Equity as at January 01,2016	504,576,470	206,599,638	190,437,394	43,600,000	45,981,042	991,194,544
Net Profit (after tax)	-				28,681,653	28,681,653
Transfer to Reserve for Exceptional losses	-		6,355,796		(6,355,796)	-
Equity as at March 31, 2016	**504,576,470**	**206,599,638**	**196,793,190**	**43,600,000**	**68,306,899**	**1,019,876,197**

Sd/-

(Alhaj Md. Abu Taher Chowdhury)
Chairman

Sd/-

(Mohammed Musa)
Vice-Chairman

Sd/-

(Md. Zahid Anwar Khan)
Chief Executive Officer

Sd/-

(Md. Mizanur Rahman)
DMD & CFO

Sd/-

(Md. Jafar Ali ACS)
Company Secretary

Selected explanatory notes of the 1st Quarter Financial Statements

for the period ended March 31, 2017 (Un-audited)

1. ACCOUNTING POLICIES AND METHOD OF COMPUTATIONS:

Accounting policies and method of computations followed in preparing 1st Quarter Financial Statements are consistent with those used in the Annual Financial Statements, prepared and published for the year ending December 31, 2016.

2. GROSS AND NET PREMIUM EARNED :

During the 1st quarter ended March 31, 2017 company earned gross and net premium Tk. 81.72 and Tk. 62.63 Million as against Tk. 93.18 and Tk. 63.56 Million respectively for the corresponding same period of the previous year.

3. EARNINGS PER SHARE:

Earnings per Share has been calculated for the period ended March 31, 2017. The number of share up to March 31, 2017 was 44,840,857 shares.

AMAR STOCK