CENTRAL INSURANCE COMPANY LIMITED

STATEMENT OF FINANCIAL POSITION (UN-AUDITED)

AS AT JUNE 30, 2017

		June 30, 2017	Dec 31, 2016
		Taka	Taka
A.	**FIXED ASSETS :**	**430,479,679**	**429,318,707**
B.	**CURRENT ASSETS :**		
	Stock of Stationery & Stamps	768,048	1,216,130
	Bangladesh Govt. Treasury Bond	25,000,000	25,000,000
	Investment (Share)	101,215,587	65,864,183
	Investment (CIIL)	99,999,700	99,999,700
	Sundry Debtors & Advance	477,557,384	440,756,181
	Cash & Bank Balance	540,688,574	546,475,806
	Total Current Assets	**1,245,229,293**	**1,179,312,000**
C.	**CURRENT LIABILITIES :**		
	Creditors & Accruals	494,095,638	446,164,667
	Outstanding Claims	21,367,439	20,330,953
	Total Current Liabilities	**515,463,077**	**466,495,620**
D.	**NET WORKING CAPITAL (B-C)**	**729,766,216**	**712,816,380**
E.	**NET ASSETS (A+D)**	**1,160,245,895**	**1,142,135,087**
F.	**FINANCED BY :**		
	Share Capital	470,828,998	448,408,570
	Share Premium	56,167,900	56,167,900
	Revenue Reserve	227,942,923	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	37,875,653	54,203,108
	Total Shareholders' Equity	**1,043,015,112**	**1,023,602,708**
G.	Balance of Fund & Account (Reserve for Unexpired Risks)	102,150,041	97,211,979
H.	Deposit Premium	15,080,742	21,320,400
I.	**Net Liabilities (F+G+H)**	**1,160,245,895**	**1,142,135,087**
J.	**Net Assets Value per share (NAVPS)**	**22.15**	**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

AMARSTOCK

CENTRAL INSURANCE COMPANY LIMITED

STATEMENT OF COMPREHANSIVE INCOME (UN-AUDITED)

for the period ended June 30, 2017

		January 01 to June 30, 2017 Taka	January 01 to June 30, 2016 Taka	April 01 to June 30, 2017 Taka	April 01 to June 30, 2016 Taka
A.	**INCOME :**	**169,595,572**	**165,631,711**	**78,215,172**	**78,532,757**
	Net Premium Retained	133,194,307	130,312,694	70,561,988	66,754,734
	Re-Insurance Commission	8,707,148	10,094,243	4,629,539	3,620,061
	Income From Investment and other sources	32,632,179	31,583,291	11,965,955	15,657,779
	Reserve for Unexpired Risks adjustments	(4,938,062)	(6,358,517)	(8,942,310)	(7,499,817)
B.	**EXPENDITURE :**	**99,484,654**	**100,201,270**	**49,761,022**	**52,069,288**
	Claims less re-insurance	7,444,258	4,873,334	2,005,781	2,175,199
	Management Expenses	92,040,396	95,327,936	47,755,241	49,894,089
C.	**PROFIT BEFORE TAX (A-B)**	**70,110,918**	**65,430,441**	**28,454,150**	**26,463,469**
D.	**PROVISION FOR INCOME TAX**	**19,309,914**	**17,649,975**	**7,525,823**	**7,364,657**
E.	**Reserve for Exceptional Losses**	**13,319,431**	**13,031,269**	**7,056,199**	**6,675,473**
F.	**Balance brought forward from last year**	**394,079**	**1,140,185**	**394,079**	**1,140,185**
G.	**Balance Transfer to Balance Sheet (C-D-E+F)**	**37,875,652**	**35,889,382**	**14,266,207**	**13,563,524**
H.	**EARNINGS PER SHARE (Net Profit After Income Tax)**	**1.08**	**1.07**	**0.44**	**0.43**

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CENTRAL INSURANCE COMPANY LIMITED

STATEMENT OF CASH FLOW (UNAUDITED)
for the period ended June 30, 2017

		June 30, 2017 Taka	June 30, 2016 Taka
A.	**CASH FLOW FROM OPERATING ACTIVITIES:**		
	Collection from Premium & Other Income	183,017,121	176,998,469
	Management Expenses, Commission, Re-insurance & Claims	(111,561,779)	(119,088,778)
	Income Tax	(11,778,536)	(17,336,788)
		59,676,806	40,572,903
B.	**CASH FLOW FROM INVESTING ACTIVITIES:**		
	Purchase of Fixed Assets	(2,875,282)	(6,980,594)
	Disposal of Fixed Assets	940,000	-
	Investment in Share	(35,351,404)	4,230,509
		(37,286,686)	(2,750,085)
C.	**CASH FLOW FROM FINANCING ACTIVITIES:**		
	Dividend Paid	(28,177,352)	(36,552,988)
		(28,177,352)	(36,552,988)
D.	**NET CASH INFLOWS/(OUTFLOWS) FOR THE PERIOD (A+B+C)**	(5,787,232)	1,269,830
	Opening cash and bank balance	546,475,806	589,786,224
	CLOSING CASH AND BANK BALANCE	**540,688,574**	**591,056,054**
	Net operating cash flow per share (NOCFPS)	**1.27**	**0.90**

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AMARSTOCK

CENTRAL INSURANCE COMPANY LIMITED

STATEMENT OF CASH FLOW (UNAUDITED)
for the period ended June 30, 2017

Particular	Share Capital and 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	54,203,108	1,023,602,708
Net Profit (after tax)	-				50,801,004	50,801,004
Dividend Paid (Bonus)-2016	22,420,428	-	-		22420428.48	-
Dividend Paid (Cash)-2016					(31,388,600)	(31,388,600)
Transfer to Reserve for Exceptional losses	-	-	13,319,431		(13,319,431)	-
Equity as at June 30, 2017	526,996,898	206,599,638	227,942,923	43,600,000	37,875,653	1,043,015,112

for the period ended June 30, 2016

Particular	Share Capital and 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)	-				47,780,466	47,780,466
Dividend Paid (Cash)-2015					(44,840,857)	(44,840,857)
Transfer to Reserve for Exceptional losses	-	-	13,031,269		(13,031,269)	-
Equity as at June 30, 2016	504,576,470	206,599,638	203,468,663	43,600,000	35,889,382	994,134,153

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Selected explanatory notes of the half-yearly financial statements for the period ended June 30, 2017 (un-audited)

1. ACCOUNTING POLICIES AND METHOD OF COMPUTATIONS:

Accounting policies and method of computations followed in preparing half-yearly financial statements (un-audited) 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 2nd quarter ended June 30, 2017 company earned gross and net premium Tk. 176.77 and Tk. 175.79 Million as against Tk. 133.19 and Tk. 130.31 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 June 30, 2017. The number of share up to June 30, 2017 was 47,082,900 shares.

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