CENTRAL INSURANCE COMPANY LIMITED

STATEMENT OF FINANCIAL POSITION (UN-AUDITED)
AS AT MARCH 31, 2018

		March 31, 2018	Dec 31, 2017
		Taka	Taka
A.	**FIXED ASSETS :**	**432,462,560**	**430,764,971**
B.	**CURRENT ASSETS :**		
	Stock of Stationery & Stamps	899,879	896,786
	Bangladesh Govt. Treasury Bond	25,000,000	25,000,000
	Investment (Share)	99,482,133	99,482,133
	Investment (CIIL)	99,999,700	99,999,700
	Sundry Debtors & Advances	509,082,014	491,937,203
	Cash & Bank Balance	577,784,191	554,415,155
	Total Current Assets	**1,312,247,917**	**1,271,730,977**
C.	**CURRENT LIABILITIES :**		
	Creditors & Accruals	487,902,598	476,195,519
	Outstanding Claims	31,714,695	32,580,794
	Total Current Liabilities	**519,617,293**	**508,776,313**
D.	**NET WORKING CAPITAL (B-C)**	**792,630,624**	**762,954,664**
E.	**NET ASSETS (A+D)**	**1,225,093,184**	**1,193,719,635**
F.	**FINANCED BY :**		
	Share Capital	470,829,000	470,829,000
	Share Premium	56,167,900	56,167,900
	Revenue Reserve	245,932,448	238,943,625
	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	82,744,338	57,613,002
	Total Shareholders' Equity	**1,105,873,324**	**1,073,753,165**
G.	**Balance of Fund & Account** (Reserve for Unexpired Risks)	96,377,193	97,682,447
H.	**Deposit Premium**	22,842,667	22,284,023
I.	**Net Liabilities (F+G+H)**	**1,225,093,184**	**1,193,719,635**
J.	**Net Assets Value per share (NAVPS)**	**23.49**	**22.81**

(Alhaj Md. Abu Taher Chowdhury)
Chairman

(Mohammed Musa)
Vice-Chairman

(Md. Zahid Anwar Khan)
Chief Executive Officer

(Md. Mizanur Rahman)
DMD & CFO

(Md. Jafar Ali ACS)
Company Secretary

AMARSTOCK

CENTRAL INSURANCE COMPANY LIMITED

STATEMENT OF COMPREHANSIVE INCOME (UN-AUDITED)

for the period ended March 31, 2018

		March 31, 2018 Taka	March 31, 2017 Taka
A.	**INCOME :**	**94,382,149**	**91,380,400**
	Net Premium Retained	69,888,232	62,632,319
	Re-Insurance Commission	5,441,098	4,077,609
	Income from investment and other sources	17,747,565	20,666,224
	Reserve for Unexpired Risks adjustments	1,305,254	4,004,248
B.	**EXPENDITURE :**	**47,570,035**	**49,723,632**
	Claims less re-insurance	2,033,540	5,438,477
	Management Expenses	45,536,495	44,285,155
C.	**PROFIT BEFORE TAX (A-B)**	**46,812,114**	**41,656,768**
D.	**PROVISION FOR INCOME TAX**	**14,691,955**	**11,784,091**
E.	**Reserve for Exceptional Losses**	**6,988,823**	**6,263,232**
F.	**Balance brought forward from last year**	**57,613,002**	**54,203,108**
G.	**Balance Transfer to Balance Sheet (C-D-E+F)**	**82,744,338**	**77,812,554**
H.	**EARNING PER SHARE (Net Profit after Income Tax)**	**0.68**	**0.67**

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CENTRAL INSURANCE COMPANY LIMITED

STATEMENT OF CASH FLOW (UNAUDITED)

for the period ended March 31, 2018

	March 31, 2018	March 31, 2017
A. CASH FLOW FROM OPERATING ACTIVITIES:	**Taka**	**Taka**
Collection from Premium & Other Income	105,858,270	84,738,349
Management Expenses, Commission, Re-insurance & Claims	(51,283,267)	(54,986,342)
Advance Income tax	(6,996,413)	(6,147,635)
	47,578,590	**23,604,372**
B. CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase of Fixed Assets	(2,483,912)	(664,447)
Disposal of Fixed Assets	-	940,000
Investment Enhancement	0	(12,315,539)
	(2,483,912)	**(12,039,986)**
C. CASH FLOW FROM FINANCING ACTIVITIES:		
Overdraft/Loan	(21,674,752)	6,010,438
Dividend Paid	(50,890)	(41,854)
	(21,725,642)	**5,968,584**
D. NET CASH INFLOWS/(OUTFLOWS) FOR THE PERIOD (A+B+C)	23,369,036	17,532,970
Opening cash and bank balance	554,415,155	546,475,806
CLOSING CASH AND BANK BALANCE	**577,784,191**	**564,008,776**
Net operating cash flow per share (NOCFPS)	**1.01**	**0.53**

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CENTRAL INSURANCE COMPANY LIMITED

STATEMENT OF CHANGES IN EQUITY (UNAUDITED)

for the period ended March 31, 2018

Particular	Share Capital & Share Premium	Revaluation Reserve	Revenue Reserve	General Reserve & Investment Equalization Fund	Retained Earnings	Total
Equity as at January 01,2018	526,996,900	206,599,638	238,943,625	43,600,000	57,613,002	1,073,753,165
Net profit (after tax)	-				32,120,159	32,120,159
Transfer to reserve for exceptional losses	-	-	6,988,823		(6,988,823)	-
Equity as at March 31, 2018	526,996,900	206,599,638	245,932,448	43,600,000	82,744,338	1,105,873,324

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

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Company Secretary

Selected explanatory notes of the 1st Quarter Financial Statements

for the period ended March 31, 2018 (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, 2017.

2. GROSS AND NET PREMIUM EARNED :

During the 1st quarter ended March 31, 2018 company earned gross and net premium Tk. 96.68 and Tk. 69.89 Million as against Tk. 81.72 and Tk. 62.63 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, 2018. The number of share up to March 31, 2018 was 47,082,900 shares.

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