CENTRAL INSURANCE COMPANY LIMITED

STATEMENT OF FINANCIAL POSITION (UN-AUDITED)

AS AT JUNE 30, 2018

		June 30, 2018	Dec 31, 2017
		Taka	Taka
A.	**FIXED ASSETS :**	**437,193,510**	**430,764,971**
B.	**CURRENT ASSETS :**		
	Stock of Stationery & Stamps	1,615,477	896,786
	Bangladesh Govt. Treasury Bond	25,000,000	25,000,000
	Investment (Share)	106,723,356	99,482,133
	Investment (CIIL)	99,999,700	99,999,700
	Sundry Debtors & Advance	537,148,330	491,937,203
	Cash & Bank Balance	632,533,984	554,415,155
	Total Current Assets	**1,403,020,847**	**1,271,730,977**
C.	**CURRENT LIABILITIES :**		
	Creditors & Accruals	610,555,418	476,195,519
	Outstanding Claims	33,567,276	32,580,794
	Total Current Liabilities	**644,122,694**	**508,776,313**
D.	**NET WORKING CAPITAL (B-C)**	**758,898,153**	**762,954,664**
E.	**NET ASSETS (A+D)**	**1,196,091,663**	**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	252,424,683	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	44,654,683	57,613,002
	Total Shareholders' Equity	**1,074,275,904**	**1,073,753,165**
G.	Balance of Fund & Account (Reserve for Unexpired Risks)	102,805,081	97,682,447
H.	Deposit Premium	19,010,678	22,284,023
I.	**Net Liabilities (F+G+H)**	**1,196,091,663**	**1,193,719,635**
J.	**Net Assets Value per share (NAVPS)**	**22.82**	**23.95**

(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 June 30, 2018

	January 01 to June 30, 2018	January 01 to June 30, 2017	April 01 to June 30, 2018	April 01 to June 30, 2017
	Taka	Taka	Taka	Taka
A. INCOME :	**181,601,225**	**169,595,572**	**87,219,076**	**78,215,172**
Net Premium Retained	134,810,582	133,194,307	64,922,350	70,561,988
Re-Insurance Commission	9,344,746	8,707,148	3,903,648	4,629,539
Income From Investment and other sources	42,568,531	32,632,179	24,820,966	11,965,955
Reserve for Unexpired Risks adjustments	(5,122,634)	(4,938,062)	(6,427,888)	(8,942,310)
B. EXPENDITURE :	**103,177,909**	**99,484,654**	**55,607,874**	**49,761,022**
Claims less re-insurance	6,926,286	7,444,258	4,892,746	2,005,781
Management Expenses	96,251,623	92,040,396	50,715,128	47,755,241
C. PROFIT BEFORE TAX (A-B)	**78,423,316**	**70,110,918**	**31,611,202**	**28,454,150**
D. PROVISION FOR INCOME TAX	**21,401,098**	**19,309,914**	**6,709,143**	**7,525,823**
E. Reserve for Exceptional Losses	**13,481,058**	**13,319,431**	**6,492,235**	**7,056,199**
F. Balance brought forward from last year	**1,113,523**	**394,079**	**1,113,523**	**394,079**
G. Balance Transfer to Balance Sheet (C-D-E+F)	**44,654,683**	**37,875,652**	**19,523,347**	**14,266,207**
H. EARNINGS PER SHARE (Net Profit After Income Tax)	**1.21**	**1.08**	**0.53**	**0.44**

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CENTRAL INSURANCE COMPANY LIMITED

STATEMENT OF CASH FLOW (UNAUDITED)

for the period ended June 30, 2018

	June 30, 2018	June 30, 2017
A. CASH FLOW FROM OPERATING ACTIVITIES:	**Taka**	**Taka**
Collection from Premium & Other Income	191,568,382	183,017,121
Management Expenses, Commission, Re-insurance & Claims	(98,945,277)	(111,561,779)
Income Tax	(11,326,087)	(11,778,536)
	81,297,018	59,676,806
B. CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase of Fixed Assets	(8,562,892)	(2,875,282)
Disposal of Fixed Assets	-	940,000
Investment in Share	(7,241,223)	(35,351,404)
	(15,804,115)	(37,286,686)
C. CASH FLOW FROM FINANCING ACTIVITIES:		
Bank Overdraft	23,917,172	-
Dividend Paid	(11,291,246)	(28,177,352)
	12,625,926	(28,177,352)
D. NET CASH INFLOWS/(OUTFLOWS) FOR THE PERIOD (A+B+C)	78,118,829	(5,787,232)
Opening cash and bank balance	554,415,155	546,475,806
CLOSING CASH AND BANK BALANCE	**632,533,984**	**540,688,574**
Net operating cash flow per share (NOCFPS)	**1.73**	**1.27**

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CENTRAL INSURANCE COMPANY LIMITED

STATEMENT OF CHANGE IN EQUITY (UNAUDITED)

for the period ended June 30, 2018

Particular	Share Capital and 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)	-				57,022,218	57,022,218
Dividend Paid (Cash)-2017					(56,499,479)	(56,499,479)
Transfer to Reserve for Exceptional losses	-	-	13,481,058		(13,481,058)	-
Equity as at June 30, 2018	526,996,900	206,599,638	252,424,683	43,600,000	44,654,683	1,074,275,904

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	22,420,430	-	-		(22,420,430)	-
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	526,996,900	206,599,638	227,942,923	43,600,000	37,875,651	1,043,015,112

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Selected explanatory notes of the half-yearly financial statements

for the period ended June 30, 2018 (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, 2017.

2. GROSS AND NET PREMIUM EARNED :

During the 2nd quarter ended June 30, 2018 company earned gross and net premium Tk. 181.57 and Tk. 176.77 Million as against Tk. 134.81 and Tk. 133.19 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, 2018. The number of share up to June 30, 2018 was 47,082,900 shares.

AMAR STOCK