কন্টিনেন্টাল ইন্স্যুরেন্স লিমিটেড
Continental Insurance Limited

Registered Office: Ideal Trade Centre (7th Floor), 102 Shahid Tajuddin Ahmed Sarani, Tejgaon, Dhaka-1208

2nd Quarter Financial Statements (Un-Audited) As at 30 June 2017

The detail of the 2nd Quarter Financial Statements for the 2nd Quarter ended 30 June 2017 (Un-audited) is abailable in the website of the company. The address of website is www.cilbd.com

Un-Audited Balance Sheet As at June 30,2017

	Particulars	As at June 30,2017	As at December 31, 2016
A)	**Fixed Assets:**		
	Fixed Assets (cost less depreciation)	72,965,356	75,008,540
B)	**Current Assets**		
	Stock of Printing Materials	927,414	541,372
	Sundry Debtors	169,501,478	177,043,840
	Advance,Deposit & Prepayment	329,449,556	278,479,472
	Investment	63,382,168	70,413,155
	Cash & Bank Balance (Including FDR)	440,206,526	421,752,707
	Total Current Assets	**1,003,467,142**	**948,230,546**
C)	**Current Liabilities**		
	Creditors & Accrual	329,073,628	306,179,941
	Outstanding Claim	5,869,324	4,275,263
	Total Current Liabilities	**334,942,952**	**310,455,204**
D)	**Net Working Capital (B-C)**	**668,524,190**	**637,775,342**
	Net Assets (A+D)	**741,489,546**	**712,783,882**
	Finance by		
	Shareholders Equity:		
	Share Capital	329,123,020	329,123,020
	Share Premium	45,375,000	45,375,000
	Reserve for exceptional losses	185,905,397	185,905,397
	General Reserve	5,000,000	5,000,000
	Reserve for share Fluctuation Fund	8,288,246	8,288,246
	Reserve for Fair Value Adjustment	(1,352,404)	(3,878,814)
	Retained Earnings	92,696,038	41,914,494
	Total Shareholders Equity	**665,035,297**	**611,727,343**
	Balance of fund & Accounts	73,738,556	98,674,758
	Deposit Premium	2,715,693	2,381,781
	Total Taka	**741,489,546**	**712,783,882**
	Net Asset value per share	**20.21**	**18.59**

Un-Audited Income Statement For the 2nd Quarter ended June 30,2017

Particulars	January to June 30,2017	January to June 30,2016	April to June 30,2017	April to June 30,2016
Income:				
Net Premium	184,346,390	170,455,987	112,396,131	91,770,724
Re-Insurance commission	24,053,649	16,489,730	13,124,292	9,364,494
Interest & Investment Income	20,887,032	14,254,136	8,690,013	7,655,567
Opening Reserve for unexpired Risks	49,337,379	65,329,201	24,668,689	32,664,600
Total:	**278,624,450**	**266,529,054**	**158,879,125**	**141,455,385**
Expenditure:				
Net Claim	8,170,687	7,945,730	2,421,356	2,125,916
Management Expenses	75,654,330	71,013,146	40,519,828	36,754,453
Agency Commission	38,011,816	35,659,559	19,792,269	18,649,136
Reserve for unexpired Risks	73,738,556	68,182,395	44,958,452	36,708,290
Total:	**195,575,389**	**182,800,830**	**107,691,905**	**94,237,795**
Profit before tax & provision	83,049,061	83,728,224	51,187,220	47,217,590
Provision for taxation	32,267,517	33,491,290	20,462,580	18,887,036
Net Profit	50,781,544	50,236,935	30,724,640	28,330,554
Earnings Per Share (EPS)	**1.54**	**1.53**	**0.93**	**0.86**

Un-Audited Cash Flow Statement For the 2nd Quarter ended June 30,2017

	Particulars	As at June 30,2017	As at June 30,2016
A)	**Cash Flow from operating Activities:**		
	Collection from premium & other income	178,316,987	201,199,853
	Less: Management expenses,Claim & other	156,364,302	195,666,613
	Net Cash Flow from operating Activities	21,952,685	5,533,240
B)	**Cash Flow from investing Activities:**		
	Purchases of Fixed Assets	(3,498,866)	(1,421,142)
	Net cash used in Investing Activities	(3,498,866)	(1,421,142)
C)	**Cash Flow from financing Activities:**		
	Dividend paid		
	Net Cash Flow from financing Activities		
D)	**Net Cash increase/Decrease (A+B+C)**	18,453,819	4,112,098
	Opening cash & bank balance	421,752,707	434,502,428
	Closing cash & bank balance	440,206,526	438,614,526
	Net Operating Cash Flow Per Share (NOCPS)	0.67	0.17

Un-Audited statement of Changes in Shareholders Equity For the 2nd Quarter ended June 30,2017

Particulars	Share Capital	Share Premium	Reserve for exceptional losses	General Reserve	Reserve for share Fluctuation Fund	Reserve for Fair Value Adjustment	Retained Earnings	Total Taka
Balance at January 1,2017	329,123,020	45,375,000	185,905,397	5,000,000	8,288,246	(3,878,814)	41,914,494	611,727,343
Profit after tax							50,781,544	50,781,544
Fair value Adjustment						2,526,410		2,526,410
Balance as of June 30,2017	329,123,020	45,375,000	185,905,397	5,000,000	8,288,246	(1,352,404)	92,696,038	665,035,297
Balance as of June 30,2016	329,123,020	45,375,000	161,746,012	5,000,000	7,288,246	4,159,937	55,182,480	607,874,695

Some important notes to the quarterly financial statement for the 2nd quarter ended June 30,2017.

Basis of Preparation:

The quarterly Financial Statement has been prepared in accordance with Bangladesh Accounting Standards (BAS) 34 " Interim Financial Reporting",the company act 1994,the insurance act 2010,Bangladesh Security and Exchange Rules 1987 and othetr applicable laws & regulations.

Earnings per Share (EPS):

Earnings per Share has been calculated for the period ended June 30,2017. The Number of shares upto June 30,2017 are 3,29,12,302 shares.

Chairman | Director | Chief Executive Officer (CEO) | Chief Financial Officer (CFO) | Company Secretary (CC)

Dated: Dhaka
July 20, 2017

(The details of the Published 2nd Quarter 2017 Financial Statements can be available in website of the company, The address of the website is www.cilbd.com)

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