EASTLAND INSURANCE COMPANY LIMITED
ইস্টল্যান্ড ইন্স্যুরেন্স কোম্পানী লিমিটেড

ESTD. 1986

REGISTERED OFFICE: 13 Dilkusha C/A, Dhaka-1000, PABX : 9564600, Fax: 880-2-9565706 & 9566115, e-mail: info@eastlandinsurance.com

UN-AUDITED CONDENSED STATEMENT OF FINANCIAL POSITION (BALANCE SHEET)
As at June 30, 2017

	June 30,2017	December 31,2016
Assets		
Non-Current Assets	1,207,149,949	1,235,008,098
Current Assets	1,174,878,802	1,112,243,855
Other Current Assets	681,411,938	561,574,234
Cash & Cash equivalents	493,466,864	550,669,621
Total	**2,382,028,751**	**2,347,251,953**
Shareholders' Equity & Liabilities		
Shareholders' Equity	1,616,514,702	1,665,487,659
Liabilities and provisions	765,514,049	681,764,294
Total	**2,382,028,751**	**2,347,251,953**
Net Asset Value (NAV) per share	**22.78**	**23.20**

UN-AUDITED STATEMENT OF CASH FLOWS
For the Half year Ended June 30, 2017

	June 30, 2017	June 30,2016
A. Cash Flow from Operating activities :		
Collection from Premium & other income	447,845,476	426,737,173
Payment for Management Expenses,	(424,113,535)	(413,058,772)
Re-Insurance,Claims & Commission		
Income Tax Paid	(8,615,142)	(5,825,518)
Net Cash Flow from Operating activities	**15,116,799**	**7,852,883**
B. Cash Flow from Investment activities :		
Investment in Shares	(166,337,675)	(60,105,505)
Sale Proceeds of Shares	71,346,163	23,068,870
Acquisition of Fixed Assets	(262,100)	(750,092)
Interest received on FDR	6,109,370	6,502,641
Interest received on Bonds	1,643,779	1,906,073
Dividend received	15,192,065	13,938,322
Net Cash Flow from Investment activities	**(72,308,398)**	**(15,439,691)**
C. Cash Flow from Financing activities :		
Loan from SOD Account	80,000,000	125,000,000
Loan Re-Payment to SOD Account	(35,000,000)	(193,500,000)
Dividend paid	(45,011,158)	(52,829,990)
Net Cash used in Financing activities :	**(11,158)**	**(121,329,990)**
D. Net increase/(decrease) in Cash & Cash equivalents	**(57,202,757)**	**(128,916,798)**
Cash & Bank Balance at opening	550,669,621	579,795,229
Cash & Bank Balance at closing	493,466,864	450,878,431
Net Operating Cash Flow Per Share	**0.22**	**0.11**

UN-AUDITED CONDENSED COMPREHENSIVE INCOME STATEMENT
For the Half year Ended June 30, 2017

	June 30,2017	June 30, 2016	April .to June'17	April .to June'16
Gross Premium Income	449,510,770	428,304,255	242,146,439	233,318,368
Less:Re-Insurance Ceded	225,824,906	215,199,619	111,470,112	111,049,623
Net Premium Income	223,685,864	213,104,636	130,676,327	122,268,745
Add: Re-insurance Commission	54,552,621	59,573,896	22,007,865	26,383,831
Net Income	278,238,485	272,678,532	152,684,192	148,652,576
Less:Agent Commission, Management Expenses, Claims & Adj. of Unexpired Risk Reserve.	236,311,590	251,586,966	130,775,124	148,071,502
Underwriting Profit	41,926,895	21,091,566	21,909,068	581,074
Add:Income from investment & others	60,892,973	46,061,765	34,283,015	30,914,082
	102,819,868	67,153,331	56,192,083	31,495,156
Less:General & Financial Expenses	25,694,892	23,103,164	14,618,364	12,614,668
Net Profit before Tax	77,124,976	44,050,167	41,573,719	18,880,488
Less:Provision for Corporate Tax	7,038,000	4,300,000	4,746,000	(269,000)
Net Profit after Tax	**70,086,976**	**39,750,167**	**36,827,719**	**19,149,488**
Earnings per share (EPS)	**1.02**	**0.58**	**0.54**	**0.28**

UN-AUDITED STATEMENT OF CHANGES IN EQUITY
For the Half year Ended June 30, 2017

Particulars	Share Capital	Reserve for Exceptional Losses	General Reserve	Fare Value Reserve	Profit & Loss Appropriation Account	Total
December 31,2016	654,406,880	469,003,324	80,500,000	291,914,328	98,321,238	1,594,145,770
Stock Dividend- 2016	32,720,340	-	-		(32,720,340)	-
Cash Dividend- 2016		-	-		(65,440,688)	(65,440,688)
Net Profit after Tax during the period	-	-	-		70,086,976	70,086,976
Adjustment of Fare Value Reserve				(33,723,316)		(33,723,316)
Reserve For Exceptional Losses	-	44,692,000			(44,692,000)	
June 30, 2017	**687,127,220**	**513,695,324**	**80,500,000**	**258,191,012**	**25,555,186**	**1,565,068,742**

December 31,2015	594,915,350	425,903,324	91,500,000	238,729,831	119,491,475	1,470,539,980
Stock Dividend- 2015	59,491,530	-	-		(59,491,530)	-
Cash Dividend- 2015	-	-	-		(59,491,540)	(59,491,540)
Net Profit after Tax during the period	-	-	-		39,750,168	39,750,168
Adjustment of Fare Value Reserve				(47,008,293)		(47,008,293)
Reserve For Exceptional Losses	-	31,241,097			(31,241,097)	-
June 30, 2016	**654,406,880**	**457,144,421**	**91,500,000**	**191,721,538**	**9,017,476**	**1,403,790,315**

Arun Kumar Saha
Chief Executive Officer

Abdul Hamid, FCA
Chief Financial Officer

Alhaj Mohd. Arshad Ali
Director

M. Abidur Rahman
Company Secretary

Mahbubur Rahman
Chairman

The details of the published Half Yearly Financial Statements ended on June 30, 2017 are available in the Company's Website: www.eastlandinsurance.com