EASTLAND INSURANCE COMPANY LIMITED

ইষ্টল্যান্ড ইন্স্যুরেন্স কোম্পানী লিমিটেড

ESTD.1986

32 YEARS OF ACHIEVEMENTS 1986-2018

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UN-AUDITED CONDENSED STATEMENT OF FINANCIAL POSITION (BALANCE SHEET) AS AT JUNE 30, 2018

Assets	June 30,2018	December 31,2017
Non-Current Assets	987,371,885	988,118,454
Current Assets	1,532,384,083	1,493,655,393
Other Current Assets	1,061,797,790	884,115,717
Cash & Cash Equivalents	470,586,293	609,539,676
Total =	2,519,755,968	2,481,773,847
Shareholders' Equity & Liabilities		
Shareholders' Equity & Liabilities	1,609,868,055	1,671,116,207
Liabilities and provisions	909,887,913	810,657,640
Total =	2,519,755,968	2,481,773,847
Net Asset Value (NAV) Per Share	20.75	21.59

UN-AUDITED CONDENSED STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED JUNE 30, 2018

Figure in Taka

	30.06.2018	30.06.2017
A. Cash Flow from Operating Activities:		
Collection from Premium & other income	480,074,366	447,845,476
Payment for Management Expenses	(452,481,064)	(424,113,535)
Re-Insurance, Claims & Commission		
Income Tax Paid	(9,126,758)	(8,615,142)
Net Cash Flow from Operating Activities	**18,466,544**	**15,116,799**
B. Cash Flow from Investment Activities:		
Investment in Shares	(207,152,074)	(166,337,675)
Sale Proceeds of Shares	42,264,151	71,346,163
Acquisition of Fixed Assets	(574,431)	(262,100)
Disposal of Fixed Assets	1,321,000	-
Interest received on FDR	4,244,195	6,109,370
Interest received on Bonds	627,315	1,643,779
Dividend received	15,343,402	15,192,065
Net Cash Flow from Investment Activities	**(143,926,442)**	**(72,308,398)**
C. Cash Flow from Financing Activities:		
Loan from SOD Account	20,000,000	80,000,000
Loan Re-Payment to SOD Account	(32,900,000)	(35,000,000)
Dividend Paid	(593,485)	(45,011,158)
Net Cash used in Financing Activities:	**(13,493,485)**	**(11,158)**
D. Net increase/(decrease) in Cash & Cash Equivalents	(138,953,383)	(57,202,757)
Cash & Bank Balance at opening	609,539,676	550,669,621
Cash & Bank Balance at closing	470,586,293	493,466,864
Net Operating Cash Flow Per Share	**0.25**	**0.20**

UN-AUDITED CONDENSED COMPREHENSIVE INCOME STATEMENT FOR THE HALF YEAR ENDED JUNE 30, 2018

	30.06.2018	30.06.2017	Arpil to June' 18	April to June' 17
Gross Premium Income	491,807,636	449,510,770	269,004,734	242,146,439
Less Re-Insurance Ceded	250,887,128	225,824,906	123,733,247	111,470,112
Net Premium Income	**240,920,508**	**223,685,864**	**145,271,487**	**130,676,327**
Add: re-Insurance Commission	44,990,616	54,552,621	29,970,768	22,007,865
Net Income	**285,911,124**	**278,238,485**	**175,242,255**	**152,684,192**
Less: Agent Comission, Management Expenses, Claims & Adj. of Unexpired Risk Reserve	207,985,002	236,311,590	131,271,223	130,775,124
Underwriting Profit	**77,926,122**	**41,926,895**	**43,971,032**	**21,909,068**
Add: Income from investment & others	37,006,596	60,892,973	21,363,775	34,283,015
	114,932,718	102,819,868	65,334,807	56,192,083
Less: General & Financial Expenses	31,362,835	25,694,892	17,858,162	14,618,364
Net Profit before Tax	**83,569,883**	**77,124,976**	**47,476,645**	**41,573,719**
Less: Provision for corporate Tax	12,116,000	7,038,000	10,349,000	4,746,000
Net Profit after Tax	**71,453,883**	**70,086,976**	**37,127,645**	**36,827,719**
Earnings Per Share (EPS)	**0.97**	**0.95**	**0.50**	**0.50**

UN-AUDITED CONDENSED OF CHANGES IN EQUITY FOR THE HALF YEAR ENDED JUNE 30, 2018

Particulars	Share Capital	Reserve for Exceptional Loosses	General Reserve	Fare Value Reserve	Profit & Loss Appropriation Account	Total
December 31,2017	687,127,220	514,593,324	80,500,000	209,123,801	103,804,662	1,595,149,007
Stock Dividend-2017	51,534,540	-	-	-	(51,534,543)	-
Cash Dividend-2017	-	-	-	-	(51,534,543)	(51,534,543)
Net Profit after Tax during the period	-	-	-	-	71,453,883	71,453,883
Adjustment of Fare Value Reserve	-	-	-	(81,976,480)	-	(81,976,480)
Reserve for Exceptional Losses	-	22,806,000	-	-	(22,806,000)	-
June 30,2018	**738,661,760**	**537,399,324**	**80,500,000**	**127,147,321**	**49,383,462**	**1,533,091,867**
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**

Arun Kumar Saha
Chief Executive Officer

Alhaj Mohd. Arshad Ali
Director

Mahbubur Rahman
Chairman

Abdul Hamid, FCA
Additional Managing Director & CFO

M. Abidur Rahman
Company Secretary

The details of the published Half Yearly Financial Statements ended on June 30, 2018 are avaliable in the Company's website www.eastlandinsurance.com