KARNAPHULI INSURANCE CO. LTD.
STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)
For the half year ended June 30, 2018

	January to June 30, 2018 Taka	January to June 30, 2017 Taka	April to June 30, 2018 Taka	April to June 30, 2017 Taka
A. INCOME :				
Net Premium	87,857,820	87,258,284	43,785,181	44,488,266
Re-Insurance Commission	20,060,793	20,941,349	9,673,797	10,647,930
Income from Investment and Financial Services	24,020,934	23,038,243	9,716,796	8,395,605
	131,939,547	131,237,876	63,175,774	63,531,801
B. EXPENDITURE :				
Claims(Net)	15,442,288	8,119,489	8,311,846	3,276,469
Expenses	80,821,995	87,085,238	41,432,793	46,208,679
	96,264,283	95,204,727	49,744,639	49,485,148
C. PROFIT BEFORE TAX (A-B)	35,675,264	36,033,149	13,431,135	14,046,653
D. PROVISION FOR INCOME TAX	9,200,000	10,500,000	2,700,000	4,000,000
E. PROFIT AFTER TAX (C-D)	26,475,264	25,533,149	10,731,135	10,046,653
F. RESERVE FOR EXCEPTIONAL LOSSES	8,375,000	8,218,000	4,138,000	4,098,000
G. BALANCE OF PROFIT B/F	46,070,850	41,108,328	57,577,979	52,474,824
H. RETAINED EARNINGS (E-F+G)	64,171,114	58,423,477	64,171,114	58,423,477
Earning Per Share(Tk.10/=Per Share)	0.65	0.63	0.26	0.25

KARNAPHULI INSURANCE CO. LTD.
STATEMENT OF FINANCIAL POSITION (UNAUDITED)
As at June 30, 2018

	30th June 2018 Taka	31st December, 2017 Taka
A. FIXED ASSETS		
Land	7,445,345	7,445,345
Other Fixed Assets	79,461,315	77,162,726
Total Fixed Assets	86,906,660	84,608,071
B. CURRENT ASSETS		
Stock of Printing & Stationery	455,000	525,500
Sundry Debtors, Advances & Receivables	457,087,506	437,029,825
Short Term Investment (Shares & Securities)	180,739,798	141,614,944
Cash & Bank Balances (Including FDR)	636,251,114	643,781,029
Total Current Assets	1,274,533,418	1,222,951,298
C. CURRENT LIABILITIES		
Creditors & Accruals	372,851,169	352,378,649
Outstanding Claims	69,717,773	62,039,677
Total Current Liabilities	442,568,942	414,418,326
Net Working Capital(B-C)	831,964,476	808,532,972
Net Assets(A+B-C)	918,871,136	893,141,043
FINANCED BY :		
Share Capital	407,039,590	407,039,590
Share Premium & Revenue Reserve	317,693,816	309,318,816
Retained Earning	64,171,114	46,070,850
Total Shareholders Equity	788,904,520	762,429,256
Balance of Fund Account (Reserve for Unexpired Risk)	64,989,036	62,714,213
Depreciation Fund Account	56,380,507	53,954,954
Deposit Premium	8,597,073	14,042,620
Total Taka	918,871,136	893,141,043

Chairman | Director | Managing Director & CEO | Company Secretary | Sr. General Manager & CFO

30/06/18

KARNAPHULI INSURANCE CO. LTD

UN AUDITED CASH FLOW STATEMENT
for the Half Year ended June 30, 2018

	June 30, 2018 Taka	June 30, 2017 Taka
A. CASH FLOW FROM OPERATING ACTIVITIES		
Collection from premium and other income	137,083,015	120,534,689
Payment for Expenses, Commission, Re-Insurance & Claim	(91,493,407)	(91,149,861)
Income Tax paid & deduction at source	(13,138,534)	(12,008,239)
Net Cash Flow from Operating Activities	**32,451,074**	**17376589**
B. CASH FLOW FROM INVESTING ACTIVITIES		
Sale Procceds of Shares	19,967,510	43,320,024
Sale Procceds of Motor Car	-	1,265,250
Purchase of MTB Unit Fund	-	(5,450,000)
Purchase of Shares	(57,649,910)	(56,587,414)
Purchase of Fixed Assets	(2,298,589)	(6,255,473)
Net Cash Flow from Investing Activities	**(39,980,989)**	**(23,707,613)**
C. Net Cash Flow from Financing Activities	-	-
Cash Flow for the 2nd Quarter ended June 30, 2018 (A+B+C)	**(7,529,915)**	**(6,331,024)**
Cash and Bank Balances at opening	643,781,029	675,313,213
Cash and Bank Balances at closing	**636,251,114**	**668,982,189**
Net Operating Cash Flow Per Share (NOCFPS)	**0.80**	**0.43**

Chairman

Director

Managing Director & CEO

Company Secretary

Sr. General Manager & CFO

30/06/2018

AMARSTOCK

KARNAPHULI INSURANCE COMPANY LIMITED
HEAD OFFICE, DHAKA.

Statement of Changes in Shareholders Equity for the Half Year ended June 30, 2018.

Particulars	Share Capital	Share Premium	Reseeve for Exceptional Losses	General Reserve Fund	Dividend Equalisation Reserve Fund	Retained Earnings	Total
alance as at January 01, 2018	407,039,590	114,647,103	194,671,713	-	-	46,070,850	762,429,256
et Profit for the period	-	-	-	-	-	35,675,264	35,675,264
eserve for Exceptional Loss	-	-	8,375,000	-	-	(8,375,000)	-
rovision for Income Tax	-	-	-	-	-	(9,200,000)	(9,200,000)
alance as at June 30, 2018	407,039,590	114,647,103	203,046,713	-	-	64,171,114	788,904,520
alance as at June 30, 2017	407,039,590	114,647,103	187,289,713	-	-	58,423,477	767,399,883

B : Previous period's figures have been restated wherever necessary to conform to current period's resentation.

Particulars	As at June 30, 2018	As at June 30, 2017
Earning Per Share (EPS)	0.65	0.63
Net Asset Value (NAV) per Share	19.38	18.52
Net Operating Cash Flow Per Share (NOCFPS)	0.80	0.43

elected Explanatory Notes for the 2nd Quarter ended June 30, 2018.

Company & its Activities :

arnaphuli Insurance Company Limited is a Public Limited Company registered under the Companies Act. 1994 and gaged in general insurance business as per Insurance Act, 2010. The Company was incorporated in 1986. The main jectives of the company are to carry on all kinds of Insurance business other than life.

Basis of Preparation :

alf Yearly abridged Financial Statements have been prepared based on Bangladesh Accounting andard (BAS)-34 "Interim Financial Reporting " and in accordance with Bangladesh ccounting Standards(BAS), the Company Act 1994, the Insurance Act 2010, Securities and Exchange Rules 1987 d other applicable laws and regulations.

Accounting policies and method of Computations :

ccounting policies and methods of computations followed in preparing for the Half Year's Financial Statements are nsistent with those used in the Annual Fianancial Statements prepared and publised for the year ending December , 2017.

Gross Premium earned during the period for Tk.31,063,775 Tk.40,056,997 Tk.9,043,841 & Tk.35,396,445 gainst Fire, Marine ,Motor & Misc. insurance business respectively

Depreication of Fixed Assets has been calculated in accordance with paragraph- 55 of BAS-16

Investment in Shares are shown in the Balance Sheet at cost price. Market value of Investment in shares r Tk.109,831,524 which is higher than cost price for Tk.79,968,821

Disclosure of Related Party Transaction:- Group Insurance Premium For Tk.427,120 paid to Meghna life Insurance o Ltd.

Earning Per Share has been calculated dividing the net profit for the period attributable to Ordinary hareholders by the number of Ordinary Shares outstanding.

Chairman | Director | Managing Director & CEO | Company Secretary | Sr. General Manager & CFO

30/06/2018

AMAR STOCK