মার্কেন্টাইল ইন্সুরেন্স কোম্পানী লিঃ
MERCANTILE INSURANCE COMPANY LTD.
Head Office : Red Crescent Bhaban, 61, Motijheel C/A.(1st Floor), Dhaka-1000

We forward herewith the Un-Audited Financial Statements of Mercantile Insurance Company Ltd. for the 3rd quarter ended 30 September 2017, as per Rule 13 of the Securities & Exchange Rules 1987, SEC Notification No. SEC/CMRRCD/2008-183/Admin/03-34 dated September 27, 2009 and SEC letter No. SEC/CFD/Misc/233/2004/615 dated February 02, 2010.

Income Statement(Un-audited)
for the 3rd Quarter ended 30 September 2017

	2017 Jan. to Sep. (Tk.in crore)	2016 Jan. to Sep. (Tk. in crore)	2017 July to Sep. (Tk.in crore)	2016 July to Sep. (Tk.in crore)
Gross Premium	22.70	22.20	7.49	6.55
R / I Premium Ceded	(9.98)	(9.76)	(2.87)	(2.51)
Net Premium	**12.72**	**12.44**	**4.62**	**4.04**
R / I Commission	1.79	1.75	0.41	0.36
Management Exp, Claim, Agency Commission etc.	(8.72)	(8.53)	(2.59)	(2.10)
Reserve for Un-expired Risk Adjustment	(1.30)	(1.28)	(1.05)	(0.96)
Underwriting Profit	**4.49**	**4.38**	**1.39**	**0.34**
Interest & Other Income	3.58	3.62	0.56	0.30
Net Profit before Tax	**8.07**	**8.00**	**1.95**	**1.64**
Reserve for Exceptional Losses	1.27	1.24	0.46	0.40
Provision for Income Tax	2.72	2.70	0.60	0.50
Net Profit after Tax	**5.35**	**5.30**	**1.15**	**1.14**
EPS (Re-stated)	**Tk. 1.24**	**Tk. 1.23**	**Tk. 0.31**	**Tk. 0.26**

Al-haj Md. Nurul Amin
Director

M . Kamal Uddin
Chairman

Md. Abdus Salam
Vice President &CFO

Firoz Ahmed
Managing Director & CEO(C.C)

Dhaka
30 October 2017

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Un-audited Balance Sheet (Statement of financial position)
As at 30 September 2017

		As at 30/09/2017 (Tk. Crore)	As at 31/12/2016 (Tk. Crore)
A.	**Non current Assets**	**6.82**	**6.27**
	Property, Plants & Equipment	4.12	3.57
	Bangladesh Govt. Treasery Bond	2.50	2.50
	Deferred Tax Assets	0.20	0.20
B.	**Current Assets**	**130.44**	**128.24**
	Investment in Shares	8.93	4.92
	Accrued Interset, Dividend And Rent	0.27	0.27
	Amount due to other person or bodies carring on Insurance Business	8.61	8.51
	Sundry Detors	0.37	0.36
	Cash & Bank Balances	93.88	96.37
	Advance Income Tax	18.26	17.69
	Stamp in Hand	0.12	0.12
	TOTAL PROPERTY & ASSETS(A+B)	**137.26**	**134.50**
C.	**Shareholders' Equity & Liabilites**	**75.87**	**74.83**
	Share Capital	43.10	43.10
	Share Premium	7.48	7.48
	Reserve for Exceptional Losses	18.31	17.04
	General Reserve	1.47	1.47
	Profit & Loss Appropriation	5.51	5.74
D.	**Balance of Fund & Accounts**	**9.60**	**9.60**
	Reserve for Unexpired Risk	9.60	9.60
E.	**Liabilites & Provision**	**51.79**	**50.07**
	Premium Deposit	1.72	4.34
	Estimated Liabilite in Respect of Outstanding Claims wheather due or intimated	20.80	17.40
	Amount Due to other person or bodies carring on insurance business	5.48	5.32
	Sundry Creditors	23.79	23.01
	TOTAL CAPITAL & LIABILITES (C+D+E)	**137.26**	**134.50**

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Cash Flow Statement (Un- audited)
for the period from 01 January to 30 September 2017

		2017 January to Sep. Tk. in crore	2016 January to Sep. Tk. in crore
A.	**Cash Flow From Operating Activities**	**4.08**	**3.94**
	Collection of premium & other receipts	24.49	23.92
	Tax payment	(0.71)	(0.91)
	Payments for management expenses		
	Re insurance, claims etc.	(19.70)	(19.07)
B.	**Cash flow from Investing Activities**	**3.23**	**3.31**
	Acquisition of Fixed Assets	(0.55)	(0.31)
	Investment in share		
	Interest & Other Income	3.78	3.62
C.	**Cash flow from Financing Activities**	**(4.31)**	**(3.03)**
	Dividend	(4.31)	(3.03)
D.	**Net inflow/(outflow) for the 3 Quarters (A+B+C)**	**3.00**	**4.22**
E.	Opening cash & bank balance	96.36	91.99
F.	Closing cash & bank balance (D+E)	**99.36**	**96.21**

Un-audited Statement of changes in equity
for the period from 01 January to 30 September 2017

(Tk. in crore)

Particulars	Share Capital	Share Premium	Reserve for Exceptional Losses	General Reserve	Retained Earnings	Total Tk.
Equity as at 01 January 2017	**43.10**	**7.48**	**17.04**	**1.47**	**5.74**	**74.83**
Profit after Tax for the 3 Qrts.ended 30 September 2017					5.35	5.35
Dividend Cash					(4.31)	(4.31)
Reserve for Exceptional Losses			**1.27**		(1.27)	-
Equity as at 30 September 2017	**43.10**	**7.48**	**18.31**	**1.47**	**5.51**	**75.87**
Equity as at 30 September 2016	**43.10**	**7.48**	**16.53**	**1.45**	**4.36**	**72.92**

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	3rd Quarter 2017	31st December 2017
Total Assets	1,372,600,000.00	1,343,073,148.00
Less Liability	613,900,000.00	596,814,384.00
	758,700,000.00	746,258,764.00
Number of Share Tk.l0 each	43095360	43095360
Net Assets Value Per Share(NAV)	17.61	17.32

	3rd Quarter 2017	31st December 2017
Net operating cash flow per Share (NOCFS)	0.95	0.91
EPS	1.24	1.23

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Md. Abdus Salam
Vice President & CFO

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Managing Director & CEO(C.C)

AMARSTOCK