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 2018

	3rd Quarter ended		Quarter ended	
	2018 Jan. to Sep. (Tk.in crore)	2017 Jan. to Sep. (Tk. in crore)	2018 July to Sep. (Tk.in crore)	2017 July to Sep. (Tk.in crore)
Gross Premium	23.60	22.70	7.50	7.49
R / I Premium Ceded	(8.96)	(9.98)	(4.60)	(2.87)
Net Premium	**14.64**	**12.72**	**2.90**	**4.62**
R / I Commission	1.98	1.79	0.26	0.41
Management Exp, Claim, Agency Commission etc.	(8.42)	(8.72)	(2.04)	(2.59)
Reserve for Un-expired Risk Adjustment	(3.59)	(1.30)	(0.85)	(1.05)
Underwriting Profit	**4.61**	**4.49**	**0.27**	**1.39**
Interest & Other Income	3.28	3.58	1.12	0.56
Net Profit before Tax	**7.89**	**8.07**	**1.39**	**1.95**
Reserve for Exceptional Losses	1.46	1.27	0.29	0.46
Provision for Income Tax	2.41	2.72	0.41	0.60
Net Profit after Tax	**5.48**	**5.35**	**0.98**	**1.35**
EPS (Re-stated)	**Tk. 1.27**	**Tk. 1.24**	**Tk. 0.23**	**Tk. 0.31**

Al-haj Md Nurul Amin
Director

M.Kamal Uddin
Chairman

Md. Abdus Salam
Senior Vice President & CFO

Firoz Ahmed
Managing Director & CEO

30 October 2018
Dhaka

মার্কেন্টাইল ইন্স্যুরেন্স কোম্পানী লিঃ
MERCANTILE INSURANCE COMPANY LTD.
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Un-audited Balance Sheet (Statement of financial position)
As at 30 September 2018

		As at 30/09/2018 (Tk. Crore)	As at 31/12/2017 (Tk. Crore)
A.	**Non current Assets**	**6.72**	**6.22**
	Property, Plants & Equipment	4.06	3.56
	Bangladesh Govt. Treasery Bond	2.50	2.50
	Deferred Tax Assets	0.16	0.16
B.	**Current Assets**	**135.96**	**131.80**
	Investment in Shares	6.54	8.72
	Accrued Interset, Dividend And Rent	0.29	0.46
	Amount due form other person or bodies carring on Insurance Business	18.33	18.33
	Sundry Detors	0.38	0.38
	Cash & Bank Balances	98.81	93.88
	Advance Income Tax	11.47	10.02
	Stock of stationery & stamps	0.14	0.01
	TOTAL PROPERTY & ASSETS(A+B)	**142.68**	**138.02**
C.	**Shareholders' Equity & Liabilites**	**79.02**	**77.84**
	Share Capital	43.10	43.10
	Share Premium	7.48	7.48
	Reserve for Exceptional Losses	20.35	18.88
	General Reserve	1.87	1.87
	Profit & Loss Appropriation	6.22	6.51
D.	**Balance of Fund & Accounts**	**7.39**	**10.20**
	Reserve for Unexpired Risk	7.39	10.20
E.	**Liabilites & Provision**	**56.27**	**49.98**
	Premium Deposit	7.32	3.92
	Estimated Liabilite in Respect of Outstanding Claims wheather due or intimated	16.79	14.9
	Amount Due to other person or bodies carring on insurance business	17.81	17.41
	Sundry Creditors	14.35	13.75
	TOTAL CAPITAL & LIABILITES (C+D+E)	**142.68**	**138.02**

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Director

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Cash Flow Statement (Un- audited)
for the 3rd quarter ended 30 September 2018

		2018 January to Sep. Tk. in crore	2017 January to Sep. Tk. in crore
A.	**Cash Flow From Operating Activities**	**6.22**	**4.08**
	Collection of premium & other receipts	24.58	24.49
	Tax payment	(0.98)	(0.71)
	Payments for management expenses reinsurance, claims etc.	(17.38)	(19.70)
B.	**Cash flow from Investing Activities**	**2.78**	**3.23**
	Acquisition of Fixed Assets	(0.50)	(0.55)
	Investment in share		
	Interest & Other Income	3.28	3.78
C.	**Cash flow from Financing Activities**	**(4.31)**	**(4.31)**
	Dividend	(4.31)	(4.31)
D.	**Net inflow/(outflow) for the 3 Quarters (A+B+C)**	**4.69**	**3.00**
E.	Opening cash & bank balance	93.88	96.36
F.	Closing cash & bank balance (D+E)	**98.57**	**99.36**

Un-audited Statement of changes in equity
for the 3rd quarter ended 30 September 2018

(Tk. in crore)

Particulars	Share Capital	Share Premium	Reserve for Exceptional Losses	General Reserve	Retained Earnings	Total Tk.
Equity as at 01 January 2018	**43.10**	**7.48**	**18.88**	**1.87**	**6.51**	**77.84**
Profit after Tax for the 3 Qrts. Ended	--				5.48	5.48
Dividend Cash					(4.31)	(4.31)
Reserve for Exceptional Losses	--		**1.46**		(1.46)	-
Equity as at 30 September 2018	**43.10**	**7.48**	**20.34**	**1.87**	**6.22**	**79.01**
Equity as at 30 September 2017	**43.10**	**7.48**	**18.31**	**1.47**	**5.51**	**75.87**

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