NORTHERN GENERAL INSURANCE CO. LTD.

UNAUDITED BALANCE SHEET
AS AT 30TH SEPTEMBER 2017

(Figures in BDT)

	September 30, 2017	December 31, 2016
CAPITAL AND LIABILITIES		
Share capital	426,596,110	387,814,650
Reserve and fund	516,785,437	478,360,404
Premium Deposit	6,453,505	5,712,284
Current liabilities and provision	225,535,450	257,393,139
Total	**1,175,370,502**	**1,129,280,477**
PROPERTY AND ASSETS		
Investment	45,030,895	45,036,160
Receivable and other account	540,855,874	552,023,455
Cash and bank balances (Including FDR)	276,096,211	221,527,954
Fixed Assets less Depreciation	312,172,319	307,869,563
Stock of Printing & Stationery	1,150,450	2,728,769
Deferred Tax Assets	64,753	94,576
Total	**1,175,370,502**	**1,129,280,477**

sd/-
Chief Financial Officer

sd/-
Chief Executive Officer

sd/-
Director

sd/-
Director

sd/-
Chairman

NORTHERN GENERAL INSURANCE CO. LTD.

UNAUDITED INCOME STATEMENT
FOR THE THIRD QUARTER ENDED 30TH SEPTEMBER 2017

(Figures in BDT)

	JAN TO SEP 2017	JAN TO SEP 2016	JUL TO SEP 2017	JUL TO SEP 2016
INCOME				
Premium (Net)	215,527,080	198,254,651	65,035,066	64,146,859
Re-Insurance commission	22,799,473	9,216,461	5,981,825	1,066,721
Investment and other income	14,179,202	10,889,325	6,566,127	2,812,725
Unexpired risks adjustment	(2,869,214)	17,823,907	(26,280,972)	(25,865,690)
Total (A)	**249,636,541**	**236,184,344**	**51,302,046**	**42,160,615**
EXPENDITURE				
Claim (Net)	57,507,982	49,870,104	27,120,689	20,320,062
Commission	33,265,622	28,655,553	11,363,687	7,458,758
Expenses of management	51,634,139	52,371,236	7,804,208	9,622,029
Total (B)	**142,407,743**	**130,896,893**	**46,288,584**	**37,400,849**
Net Profit before tax (A-B)	**107,228,798**	**105,287,451**	**5,013,462**	**4,759,766**
Less: Provision for taxation	32,891,519	30,114,981	2,005,385	(96,093)
Net Profit after tax (A-B)	**74,337,279**	**75,172,470**	**3,008,077**	**4,855,859**
Earning Per Share (EPS)	1.74	1.76	0.07	0.11

sd/-
Chief Financial Officer

sd/-
Chief Executive Officer

sd/-
Director

sd/-
Director

sd/-
Chairman

NORTHERN GENERAL INSURANCE CO. LTD.

UNAUDITED STATEMENT OF CASH FLOW

FOR THE THIRD QUARTER ENDED 30TH SEPTEMBER 2017

(Figures in BDT)

		SEPTEMBER 30, 2017	SEPTEMBER 30, 2016
A.	**Cash Flow from Operating Activities**		
	Collection from premium and others	352,142,508	292,690,010
	Payment for management expense, re-insurance, claims etc.	(263,488,862)	(247,430,947)
	Income Tax paid	(19,570,909)	(23,282,967)
	Net Cash provided by Operating Activities (A)	**69,082,737**	**21,976,096**
B	**Cash Flow from Investing Activities**		
	Fixed Assets acquired	(14,514,480)	(519,806)
	Total Cash Flow from Investing Activities (B)	**(14,514,480)**	**(519,806)**
C.	**Cash Flow from Financing Activities**		
	Bank Loan Received	-	-
	Bank Loan Paid	-	(2,293,859)
	Total Cash Flow from Financing Activities (C)	**-**	**(2,293,859)**
D.	**Net Cash Flow (A+B+C)**	**54,568,257**	**19,162,431**
E	**Increase / Decrease in Cash & Cash Equivalent (G-F)**	**54,568,257**	**19,162,431**
F	Cash & Cash Equivalent at Opening	221,527,954	182,441,055
G	Cash & Cash Equivalent at Closing	276,096,211	201,603,486

sd/-
Chief Financial Officer

sd/-
Chief Executive Officer

sd/-
Director

sd/-
Director

sd/-
Chairman

NORTHERN GENERAL INSURANCE CO. LTD.

STATEMENT OF CHANGES IN EQUITY

FOR THE THIRD QUARTER ENDED 30TH SEPTEMBER 2017

(Figures in BDT)

Particulars	Share Capital	Retained Earnings	Reserve for Exceptional Losses	Revaluation Surplus	Total Equity
Balance as on 1st January, 2017	387,814,650	67,925,282	138,031,170	188,172,248	781,943,350
Addition during the period	38,781,460	-	25,000,000	-	63,781,460
Profit after tax for the year	-	49,337,279			49,337,279
Bonus share issue	-	(38,781,460)	-	-	(38,781,460)
September 30, 2017 Total	**426,596,110**	**78,481,101**	**163,031,170**	**188,172,248**	**856,280,629**
Balance as on 1st January, 2016	346,263,080	41,996,373	113,031,170	214,441,308	715,731,931
Addition during the period	41,551,570		30,000,000	-	71,551,570
Profit after tax for the year	-	45,172,471			45,172,471
Bonus share issue	-	(41,551,570)	-	-	(41,551,570)
September 30, 2016 Total	**387,814,650**	**45,617,274**	**143,031,170**	**214,441,308**	**790,904,402**

sd/-
Chief Financial Officer

sd/-
Chief Executive Officer

sd/-
Director

sd/-
Director

sd/-
Chairman

NORTHERN GENERAL INSURANCE CO. LTD.

COMPERATIVE STATEMENT

FOR THE THIRD QUARTER ENDED 30TH SEPTEMBER 2017

SL NO.	PARTICULAR	SEPTEMBER 30, 2017	SEPTEMBER 30, 2016
1	Net Assets Value	856,280,629	790,904,402
2	Net Assets Value Per Share	20.07	18.54
3	Operating Cash Flow Per Share	1.62	0.52
4	Earning Per Share (EPS)	1.74	1.76

sd/-
Chief Financial Officer

sd/-
Chief Executive Officer

sd/-
Director

sd/-
Director

sd/-
Chairman

NORTHERN GENERAL INSURANCE CO. LTD.

Selected Explanatory Notes to the Quaterly Financial Statements for the 3rd Quarter ended September 30, 2017

01. Basis of preparation:

Quarterly Financial Statements have been prepared based on Bangladesh Accounting Standard (BAS) 34:"Interim Financial Reportng" and in accordance with others Bangladesh Accounting Standards (BAS), The Companies Act 1994, the Insurance Act 2010, Securities and Exchange Rules 1987 and other applicable Laws and Regulations

02. Accounting Polocies and Method of Computation:

Accounting policices and method of computation have been followed in preparing these financial statements are same as applied in financial statements of the company of preceding financial year.

03. Earning Per Share:

Earnings per share has been calculated based on weighted average number of shares outstanding for the period ended September 30, 2017. Weighted average number of shares outstanding as of September 30, 2017 was 42,659,611 shares. Earning per share for the preceding nine months ended September 30, 2015 has also been calculated based on 42,659,611 shares, after giving the effect of 10% bonus shares declared and distributed for the year 2016.

04. Others:

Figures related to previous year/period included in this report have been rearranged, where ever considered necessary.

sd/-	sd/-
Chief Financial Officer	Chief Executive Officer

sd/-	sd/-	sd/-
Director	Director	Chairman