PARAMOUNT INSURANCE CO. LTD.

STATEMENT OF FINANCIAL POSITION (UN-AUDITED)

AS ON 30th SEPTEMBER, 2017

	30-Sep-17 Taka	31-Dec-16 Taka
A. FIXED ASSETS	**8,74,98,305**	**7,74,53,713**
B. CURRENT ASSETS:		
Stock of Printing	7,60,746	6,69,549
Investment (BGTB)	2,50,00,000	2,50,00,000
Investment (Share)	60,15,696	53,87,257
Sundry Debtors & other accounts	10,50,92,141	8,26,55,856
Insurance Stamp	1,77,439	9,453
Cash & Bank Balance	28,66,89,463	28,97,62,670
Total Current Assets	**42,37,35,485**	**40,34,84,786**
C. CURRENT LIABILITIES		
Creditors & Accruals	5,83,18,195	5,60,59,809
Outstanding Claims	92,00,847	25,22,614
Total Current Liabilities	**6,75,19,042**	**5,85,82,423**
D. NET WORKING CAPITAL (B-C)	**35,62,16,444**	**34,49,02,363**
E. NET ASSETS (A+D)	**44,37,14,748**	**42,23,56,076**
FINANCED BY:		
Share Capital	28,76,45,130	26,63,38,080
Revenue Reserve	9,06,43,612	8,16,43,612
Retained Earnings	1,17,22,082	2,70,24,965
Total Shareholders' Equity	**39,00,10,824**	**37,50,06,657**
Provision for Investment fluctuation reserve	**5,85,664**	**22,56,569**
Balance of Fund & Account (Reserve for Unexpired Risks)	**4,79,91,985**	**4,44,34,163**
Deposit Premium	**51,26,276**	**6,58,687**
	44,37,14,748	**42,23,56,076**

CFO CS CEO DIRECTOR CHAIRMAN

AMARSTOCK

PARAMOUNT INSURANCE CO. LTD.
STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE QUARTER ENDED 30th SEPTEMBER , 2017

	30-Sep-17	30-Sep-16	Jul-Sep, 2017	Jul-Sep, 2016
	Taka	Taka	Taka	Taka
INCOME				
Gross Premium	13,98,76,721	12,54,85,881	4,73,21,493	3,52,32,419
Less Re-Insurance Premium Ceded	5,64,64,811	5,00,30,468	1,61,73,979	1,22,21,619
Net Premium	**8,34,11,911**	**7,54,55,413**	**3,11,47,514**	**2,30,10,800**
Add. Re-Insurance Commission	1,17,22,899	1,04,92,320	38,34,892	28,22,718
Add. Reserve for Unexpired Risks adjustments	(35,57,822)	(1,19,08,119)	(36,55,394)	(24,22,104)
	9,15,76,988	**7,40,39,614**	**3,13,27,012**	**2,34,11,414**
Less. EXPENDITURE :				
Agency Comission	1,49,69,237	1,23,30,810	74,68,874	43,83,382
Allocated Management expenses	4,25,72,141	4,02,86,151	1,50,60,264	1,31,17,397
Claims less Re-Insurance	1,80,12,705	1,24,92,640	64,38,305	23,05,391
	7,55,54,083	**6,51,09,601**	**2,89,67,443**	**1,98,06,170**
UNDERWRITING PROFIT	**1,60,22,905**	**89,30,013**	**23,59,569**	**36,05,244**
Add. Interest, Dividend & Rents	1,39,26,246	1,64,42,264	49,93,262	54,66,670
	2,99,49,152	**2,53,72,277**	**73,52,830**	**90,71,914**
Less. Unallocated Management expenses	23,66,354	26,52,208	(3,12,479)	11,93,845
PROFIT BEFORE TAX	**2,75,82,797**	**2,27,20,069**	**76,65,309**	**78,78,069**
Provision for Taxes	72,51,869	60,69,705	12,84,874	22,30,506
NET PROFIT AFTER TAX	**2,03,30,928**	**1,66,50,363**	**63,80,435**	**56,47,563**
Less. Reserve for exceptional loss	90,00,000	75,45,000	40,00,000	23,01,000
	1,13,30,928	**91,05,363**	**23,80,435**	**33,46,563**
Balance of profit B/F	2,70,24,965	2,78,74,885	3,59,75,459	3,36,33,685
	3,83,55,894	**3,69,80,248**	**3,83,55,893**	**3,69,80,248**
Less: Dividend Paid (Previous Year)	2,66,33,812	2,42,12,550	2,66,33,812	2,42,12,550
RETAINED EARNINGS TRANSFERRED TO STATEMENT OF FINANCIAL POSITION	**1,17,22,082**	**1,27,67,698**	**1,17,22,082**	**1,27,67,698**
Earnings Per Share (EPS)	**0.71**	**0.63**	**0.22**	**0.21**
Net Asset Value Per Share (NAV)	**13.56**	**13.64**		

CFO CS CEO DIRECTOR CHAIRMAN

PARAMOUNT INSURANCE COMPANY LIMITED

Cash Flow Statement (Un-Audited)

FOR THE QUARTER ENDED 30th SEPTEMBER , 2017

		30-Sep-17 Taka	30-Sep-16 Taka
01.	**Cash flows from operating Activies :**		
	Collection from Premium & Other Income	15,05,69,552	15,41,03,110
	Payment for Cost and expenses	(13,06,38,178)	(11,95,47,542)
	Income Tax Paid And deducted	(1,02,73,873)	(1,67,10,331)
	Net Cash flows from operating Activies	**96,57,501**	**1,78,45,236**
02.	**Cash flows from Investing Activies :**		
	Purchase Fixed asset	(1,27,30,708)	(80,51,344)
	Disposal of Fixed Assets	-	-
	Cash flows from Investing Activies	(1,27,30,708)	(80,51,344)
03.	**Cash flows from Financing Activies :**	-	
04.	**Net Cash Inflows /Outflows (01+02+03)**	**(30,73,207)**	**97,93,892**
05.	**Opening Cash & Bank Balance**	**28,97,62,670**	**28,60,72,608**
06.	**Closing Cash & Bank Balance**	**28,66,89,463**	**29,58,66,500**
	Net operating Cash flows per share(NOCFPS) :	**0.34**	**0.67**

CFO CS CEO DIRECTOR CHAIRMAN

PARAMOUNT INSURANCE COMPANY LIMITED
STATEMENT OF CHANGES IN EQUITY
FOR THE QUARTER ENDED 30th SEPTEMBER , 2016

Particulars	Share Capital	Reserve for Exceptional Loss	Retained Earnings	Total
Opening Balance as on 01-01-2017	26,63,38,080	8,16,43,612	2,70,24,966	37,50,06,658
Stock Dividend (For the year 2016)	2,13,07,050		(2,66,33,812)	(53,26,762)
Profit for the period			2,75,82,797	2,75,82,797
Reserve for Exceptional Losses		90,00,000	(90,00,000)	-
Provision for Income Tax			(72,51,869)	(72,51,869)
Equity as on September 30 ,2017	**28,76,45,130**	**9,06,43,612**	**1,17,22,082**	**39,00,10,824**

Opening Balance as on 01-01-2016	24,21,25,530	7,66,43,612	2,78,74,885	34,66,44,027
Stock Dividend (For the year 2015)	2,42,12,550		(2,42,12,550)	-
Profit for the period	-	-	2,27,20,069	2,27,20,069
Reserve for Exceptional Losses	-	75,45,000	(75,45,000)	-
Provision for Income Tax	-	-	(60,69,705)	(60,69,705)
				-
Equity as on September 30 ,2016	**26,63,38,080**	**8,41,88,612**	**1,27,67,698**	**36,32,94,390**

CFO CS CEO DIRECTOR CHAIRMAN

Selected explanatory notes

1. Basic of preparation : Quarterly abridged Financial Statement (Un-audited has been prepared based on Bangladesh Accounting Standard (BAS)-34 "Interim Financial Reporting" and the Company Act-1994, the Insurance Act-2010, the Securities and Exchange Rules 1987 and other applicable laws and regulations.
2. Significant Accounting Policies and method of computation: Accounting policies and methods of computation followed in preparing this Quarterly Financial Statements are consistent with those used in the Annual Financial Statements.
3. Gross premium earned during the period was Tk. 4,59,67,719/=, Tk. 5,15,91,557/= , Tk. 2,38,53,390/= & Tk. 1,84,64,055/= against Fire, Marine, Motor & Misc. Insurance business respectively.
4. Provision for Income Tax has been made on taxable income in accordance with the provision of Income Tax Ordinance 1984..
5. Depreciation on Fixed Assets has been calculated in accordance with BAS-16.

Note: The detail of the published quarterly financial statements is available in the website of the company at www. paramountgroupbd.com/insurance.

PARAMOUNT INSURANCE COMPANY LIMITED

Head Office - House # 22 (Level # 3 - 4), Road # 113/A,Gulshan-2, Dhaka-1212

STATEMENT OF FINANCIAL POSITION (UN-AUDITED)

AS AT SEPTEMBER 30, 2017

CAPITAL & LIABILITIES	2017 Amount (Tk.)	2016 Amount (Tk.)
AUTHORISED CAPITAL:		
600,00,000 Ordinary Shares of Tk.10 each.	**60,00,00,000**	**60,00,00,000**
ISSUED, SUBSCRIBED & PAID-UP CAPITAL		
2,87,64,513 Ordinary Shares of Tk. 10 each	**28,76,45,130**	**26,63,38,080**
RESERVE OR CONTINGENCY ACCOUNTS :		
Reserve for Exceptional Loss	9,06,43,612	8,16,43,612
Reserve For Gratuity	32,09,473	32,09,473
Provision for Income Tax	5,90,14,750	5,17,62,881
Deferred Tax Provision	53,03,256	53,03,256
Profit & Loss Appropriation Account	1,17,22,082	2,70,24,965
Provision for Investment fluctuation	5,85,664	22,56,569
	17,04,78,837	**17,12,00,756**
BALANCE OF FUNDS & ACCOUNTS:		
Fire insurance revenue Account	1,14,91,884	1,61,02,666
Marine insurance revenue Account	1,35,99,993	1,69,49,727
Motor insurance revenue Account	1,06,85,808	92,70,224
Misc. insurance revenue Account	18,56,684	21,11,546
Previous Year Balance	1,03,57,615	
	4,79,91,985	**4,44,34,163**
PREMIUM DEPOSIT	51,26,276	6,58,687
LIABILITIES & PROVISIONS :		
Claims whether due or intimated	92,00,847	25,22,614
AMOUNT DUE TO OTHER PERSONS OR BODIES CARRYING ON INSURANCE BUSINESS	4,80,83,862	4,92,44,635
SUNDRY CREDITORS	70,24,860	36,05,701
	57,55,51,796	**53,80,04,636**

PROPERTY & ASSETS	2017 Amount (Tk.)	2016 Amount (Tk.)
INVESTMENT (AT COST)		
(Bangladesh Government Treasury Bond)	2,50,00,000	2,50,00,000
INTEREST DIVIDENDS & RENTS ACCRUED BUT NOT DUE	82,33,151	1,07,07,951
Investment in share	60,15,696	53,87,257
SUNDRY DEBTORS	9,54,03,209	7,16,65,632
CASH & BANK BALANCES:		
Fixed Deposit with Banks	26,96,50,000	27,64,50,000
Cash At Bank	1,65,75,034	1,31,82,492
Cash in hand	4,64,429	1,30,178
	28,66,89,463	**28,97,62,670**
OTHER ACCOUNTS:		
Fixed Assets (less Dep.)	8,74,98,305	7,74,53,713
Stock of Printing	7,60,746	6,69,549
Insurance Stamp in Hand	1,77,439	9,453
	8,84,36,490	**7,81,32,715**
AMOUNT DUE FROM OTHER PERSONS OR BODIES CARRYING ON INSURANCE BUSINESS	6,57,73,787	5,73,48,410
	57,55,51,796	**53,80,04,636**

CFO | CS | CEO | Director | Chairman

PARAMOUNT INSURANCE COMPANY LIMITED

Head Office - House # 22 (Level # 3 - 4), Road # 113/A,Gulshan-2, Dhaka-1212

STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2017

	2017 Amount (Tk.)	2016 Amount (Tk.)
Expenses of Management		
(Not applicable to any particular fund account)	**23,66,354**	**26,52,208**
Advertisement & Publisity	1,19,762	1,86,709
Legal &Professional charge	35,500	1,72,500
Audit Fees	76,250	99,250
	-	-
Depreciation	26,86,116	13,14,613
Subscription & Donation	5,85,503	8,15,536
Investment fluctuation Provision for loss	(16,70,905)	-
Registration Renewal Fees	5,34,128	63,600
Gross Profit Transferred to Profit &Loss appropriation Account	**2,75,82,797**	**2,27,20,069**
	2,99,49,152	**2,53,72,277**

	2017 Amount (Tk.)	2016 Amount (Tk.)
INTEREST, DIVIDENDS & RENTS		
(Not applicable to any Fund or Account)		
Interest received & accrued	**1,25,73,905**	1,64,40,654
	1,60,22,905	**89,30,013**
PROFIT/(LOSS) TRANSFERRED FROM		
Fire Revenue Account	32,64,480	(54,09,315)
Marine Revenue Account	60,53,130	1,28,42,461
Motor Revenue Account	42,57,910	10,61,107
Misc. Revenue Account	24,47,386	4,35,760
OTHER INCOME		
Investment income	**6,27,343**	
Capital Gain (Profit on Sale of Car)	**7,24,998**	-
	-	1,610
	2,99,49,152	**2,53,72,277**

PROFIT & LOSS APPROPRIATION ACCOUNT (UN-AUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2017

	2017 AMOUNT(TK)	2016 AMOUNT(TK)
Balance Brought Forward from previous year		
Reserve for exceptional loss	90,00,000	75,45,000
Provision for Income Tax	72,51,869	60,69,705
Deferred Tax Provision	-	-
Dividend Paid (Previous Year)	2,66,33,812	2,42,12,550
Balance transferred to balance sheet	1,17,22,082	1,27,67,698
	5,46,07,763	**5,05,94,954**
Earning per share (EPS)	**0.71**	**0.63**
Net Asset Value Per Share (NAV)	**13.56**	**13.64**

	2017 AMOUNT(TK)	2016 AMOUNT(TK)
Balance Brought Forward from previous year	2,70,24,965	2,78,74,885
Profit for the year Transferred from profi & loss Account	2,75,82,797	2,27,20,069
	5,46,07,763	**5,05,94,954**

CFO | CS | CEO | Director | Chairman

PARAMOUNT INSURANCE COMPANY LIMITED

Head Office - House # 22 (Level # 3 - 4), Road # 113/A,Gulshan-2, Dhaka-1212

CONSOLIDATED REVENUE ACCOUNT (UN-AUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2017

	2017 Amount (Tk.)	2016 Amount (Tk.)
CLAIMS UNDER POLICIES LESS REINSURANCE		
Paid During the Year	1,13,34,472	1,55,50,445
Total Estimated Liability in Respect of outstanding claims at the end of the year whether due or intimated	92,00,847	57,19,607
	2,05,35,319	2,12,70,052
Less: Outstanding at the end of Previous year	25,22,614	87,77,412
	1,80,12,705	**1,24,92,640**
EXPENSES OF MANAGEMENT	**4,23,05,910**	**4,00,47,708**
AGENCY COMMISSION	**1,48,11,965**	**1,23,30,810**
SERVICE CHARGE	**1,42,445**	**1,53,191**
INSURANCE STAMP	**1,55,120**	**1,02,342**
COMMISSION ON R/I ACCEPTANCE	**1,57,272**	-
PROFIT/(LOSS) TRANSFERRED TO PROFIT & LOSS ACCOUNT	**1,60,22,905**	**89,30,013**
BALANCE OF ACCOUNT AT THE END OF THE YEAR AS SHOWN IN THE BALANCE SHEET : Reserve for Unexpired Risks being 45% of the Net Premium income of the year (100% Marine Hull)	**3,76,34,369**	**3,40,76,548**
	12,92,42,692	**10,81,33,252**

	2017 Amount (Tk.)	2016 Amount (Tk.)
BALANCE OF ACCOUNT AT THE BEGINNING OF THE YEAR :		
Reserve for Unexpired Risks	**3,40,76,548**	**2,21,68,429**
PREMIUM LESS REINSURANCE	**8,34,11,911**	**7,54,55,413**
COMMISSION ON REINSURANCE CEDED	**1,17,22,899**	**1,04,92,320**
SERVICE CHARGE	**31,335**	**17,090**
	12,92,42,692	**10,81,33,252**

CFO CS CEO Director Chairman

PARAMOUNT INSURANCE COMPANY LIMITED

Head Office - House # 22 (Level # 3-4), Road # 113/A,Gulshan-2, Dhaka-1212

FORM - XL

Statement Showing Details of Re-Insurance Ceded and Accepted of Paramount Insurance Co. Ltd. for the Quarter ended September-2017

CLASS OF BUSINESS	PREMIUM				COMMISSION				CLAIM			
	Received on		Paid on	NET	Paid on		Received on	NET	Paid on		Received on	NET
	Direct Business	Re-Insurance Accepted	Re-Insurance Ceded		Direct Business	Re-Insurance Accepted	Re-Insurance Ceded		Direct Business	Re-Insurance Accepted	Re-Insurance Ceded	
FIRE	4,59,67,719.01		2,04,30,197.89	2,55,37,521.12	62,25,831.00		50,05,334.88	12,20,496.12	1,59,03,078.90		1,31,46,261.44	27,56,817.46
MARINE CARGO	4,78,46,300.30		1,80,24,134.36	2,98,22,165.94	47,97,072.00		42,23,086.59	5,73,985.41	97,97,236.81		49,51,899.79	48,45,337.02
MARINE HULL	37,45,256.72		35,65,238.14	1,80,018.58	-		1,96,088.10	(1,96,088.10)	13,954.08		-	13,954.08
MOTOR	2,38,53,389.72		1,07,149.52	2,37,46,240.20	32,35,908.00		11,129.00	32,24,779.00	36,99,483.56		-	36,99,483.56
MISC. OTHER THAN MOTOR	1,80,14,706.96	4,49,348.69	1,43,38,090.85	41,25,964.80	5,53,154.00	1,57,272.04	22,87,260.60	(15,76,834.56)	7,645.66	12,857.04	1,622.90	18,879.80
TOTAL :	**13,94,27,372.71**	**4,49,348.69**	**5,64,64,810.76**	**8,34,11,910.64**	**1,48,11,965.00**	**1,57,272.04**	**1,17,22,899.17**	**32,46,337.87**	**2,94,21,399.01**	**12,857.04**	**1,80,99,784.13**	**1,13,34,471.92**

CFO CS CEO DIRECTOR CHAIRMAN