PARAMOUNT INSURANCE CO. LTD.

UN-AUDITED STATEMENT OF FINANCIAL POSITION (BALANCE SHEET)

As on 30th June, 2018

	June 30, 2018 Taka	December 31, 2017 Taka
A. FIXED ASSETS	**8,80,06,867**	**8,74,58,584.00**
B. CURRENT ASSETS:		
Stock of Printing	7,34,385	7,52,656
Investment (BGTB)	2,50,00,000	2,50,00,000
Investment (Share)	2,22,91,587	71,09,487
Sundry Debtors & other accounts	11,95,61,786	11,47,01,636
Insurance Stamp	1,15,900	1,16,004
Cash & Bank Balance	31,21,96,710	30,70,25,196
Total Current Assets	**47,99,00,368**	**45,47,04,978**
C. CURRENT LIABILITIES		
Creditors & Accruals	6,82,38,759	6,64,19,975
Outstanding Claims	1,43,92,680	46,12,731
Total Current Liabilities	**8,26,31,439**	**7,10,32,706**
D. NET WORKING CAPITAL (B-C)	**39,72,68,929**	**38,36,72,272**
E. NET ASSETS (A+D)	**48,52,75,796**	**47,11,30,856**
FINANCED BY:		
Share Capital	28,76,45,130	28,76,45,130
Revenue Reserve	9,92,11,641	9,33,26,333
Retained Earnings	3,53,59,987	2,97,50,024
Total Shareholders' Equity	**42,22,16,758**	**41,07,21,487**
Provision for Investment fluctuation reserve	-	-
Balance of Fund & Account (Reserve for Unexpired Risks)	**5,56,53,518**	**5,26,86,205**
Deposit Premium	**74,05,520**	**77,23,164**
	48,52,75,796	**47,11,30,856**

CFO CS CEO DIRECTOR CHAIRMAN

AMARSTOCK

PARAMOUNT INSURANCE CO. LTD.
UN-AUDITED INCOME STATEMENT
FOR THE HALF YEAR ENDED 30th JUNE , 2018

Particulars	Jan-June, 2018	Jan-June, 2017	April-June, 2018	April-June, 2017
	Taka	Taka	Taka	Taka
INCOME				
Gross Premium	10,79,36,889	9,25,55,228	5,90,08,949	5,40,94,012
Less Re-Insurance Premium Ceded	4,90,83,813	4,02,90,832	2,66,09,107	2,49,67,807
Net Premium	**5,88,53,077**	**5,22,64,396**	**3,23,99,842**	**2,91,26,205**
Add. Re-Insurance Commission	1,01,11,095	78,88,007	55,56,397	48,00,676
Add. Reserve for Unexpired Risks adjustments	(29,67,313)	97,572	(14,77,462)	11,36,459
	6,59,96,859	**6,02,49,976**	**3,64,78,777**	**3,50,63,341**
Less. EXPENDITURE :				
Agency Comission	92,04,929	75,00,363	50,50,307	41,48,337
Allocated Management expenses	3,07,47,912	2,75,11,877	1,73,56,544	1,57,46,641
Claims less Re-Insurance	2,03,92,534	1,15,74,400	1,29,47,082	76,81,988
	6,03,45,375	**4,65,86,639**	**3,53,53,932**	**2,75,76,966**
UNDERWRITING PROFIT	**56,51,484**	**1,36,63,336**	**11,24,845**	**74,86,375**
Add. Interest, Dividend & Rents & other	1,34,54,410	89,32,984	85,95,780	67,51,099
	1,91,05,894	**2,25,96,321**	**97,20,625**	**1,42,37,474**
Less. Unallocated Management expenses	46,54,659	26,78,833	15,33,845	14,88,246
PROFIT BEFORE TAX	**1,44,51,235**	**1,99,17,488**	**81,86,780**	**1,27,49,228**
Provision for Taxes	29,55,965	59,66,995	15,93,341	38,99,692
NET PROFIT AFTER TAX	**1,14,95,270**	**1,39,50,493**	**65,93,438**	**88,49,537**
Less. Reserve for exceptional loss	58,85,308	50,00,000	32,39,984	30,00,000
	56,09,962	**89,50,493**	**33,53,454**	**58,49,537**
Balance of profit B/F	2,97,50,024	2,70,24,965	3,20,06,533	3,01,25,922
RETAINED EARNINGS TRANSFERRED TO STATEMENT OF FINANCIAL POSITION	**3,53,59,987**	**3,59,75,459**	**3,53,59,987**	**3,59,75,459**
Earnings Per Share (EPS)	**0.40**	**0.48**	**0.23**	**0.31**
Net Asset Value Per Share (NAV)	**14.68**	**13.52**		

CFO CS CEO DIRECTOR CHAIRMAN

PARAMOUNT INSURANCE COMPANY LIMITED

Cash Flow Statement (Un-Audited)

FOR THE HALF YEAR ENDED 30th JUNE , 2018

	Particulars	June 30, 2018 Taka	June 30, 2017 Taka
01.	**Cash flows from operating Activies :**		
	Collection from Premium & Other Income	11,77,27,041	9,85,64,839
	Payment for Cost and expenses	(10,00,81,731)	(8,20,59,524)
	Income Tax Paid And deducted	(95,81,863)	(72,96,431)
		80,63,447	**92,08,884**
02.	**Cash flows from Investing Activies :**		
	Purchase of Fixed asset	(29,87,045)	(84,74,325)
	Disposal of Fixed Assets	95,112	-
		(28,91,933)	(84,74,325)
03.	**Cash flows from Financing Activies :**	-	
04.	**Net Cash Inflows /Outflows (01+02+03)**	**51,71,514**	**7,34,559**
05.	**Opening Cash & Bank Balance**	**30,70,25,196**	**28,97,62,670**
06.	**Closing Cash & Bank Balance**	**31,21,96,710**	**29,04,97,229**

Net Operating Cash Flow Per Share (NOCFPS) : **0.28** **0.32**

CFO CS CEO DIRECTOR CHAIRMAN

AMAR STOCK

PARAMOUNT INSURANCE COMPANY LIMITED
STATEMENT OF CHANGES IN EQUITY
FOR THE HALF YEAR ENDED 30th JUNE , 2018

Particulars	Share Capital	Reserve for Exceptional Loss	Retained Earnings	Total
Opening Balance as on 01-01-2018	28,76,45,130	9,33,26,333	2,97,50,025	41,07,21,488
Profit for the period			1,44,51,235	1,44,51,235
Reserve for Exceptional Losses		58,85,308	(58,85,308)	-
Provision for Income Tax			(29,55,965)	(29,55,965)
Equity as on June 30 ,2018	**28,76,45,130**	**9,92,11,641**	**3,53,59,987**	**42,22,16,758**

Opening Balance as on 01-01-2017	26,63,38,080	8,16,43,612	2,70,24,966	37,50,06,658
Profit for the period	-	-	1,99,17,488	1,99,17,488
Reserve for Exceptional Losses	-	50,00,000	(50,00,000)	-
Provision for Income Tax	-	-	(59,66,995)	(59,66,995)
				-
Equity as on June 30 ,2017	**26,63,38,080**	**8,66,43,612**	**3,59,75,459**	**38,89,57,151**

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. 4,45,01,825/- Tk. 2,84,76,614/- Tk. 1,54,28,796/- & Tk. 1, 1,95,29,654/ 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.
6. Previous EPS, NAVPS & NOCFPS has been adjusted interms of present shares.

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

BALANCE SHEET

AS AT June 30, 2018

CAPITAL & LIABILITIES	June 30, 2018 Amount (Tk.)	Dec 31, 2017 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**	**28,76,45,130**
RESERVE OR CONTINGENCY ACCOUNTS :		
Reserve for Exceptional Loss	9,92,11,641	**9,33,26,333**
Reserve For Gratuity	33,67,218	**33,67,218**
Provision for Income Tax	7,03,37,142	**6,73,81,177**
Deferred Tax Provision	7,53,299	**7,53,299**
Profit & Loss Appropriation Account	3,53,59,987	**2,97,50,024**
Provision for Investment fluctuation	-	-
	20,90,29,287	**19,45,78,051**
BALANCE OF FUNDS & ACCOUNTS:		
Fire insurance revenue Account	1,00,38,036	**1,84,91,807**
Marine insurance revenue Account	75,85,742	**1,88,67,109**
Motor insurance revenue Account	68,10,932	**1,27,21,316**
Misc. insurance revenue Account	20,95,766	**26,05,973**
Previous Year Balance	2,91,23,041	-
	5,56,53,518	**5,26,86,205**
PREMIUM DEPOSIT	**74,05,520**	**77,23,164**
LIABILITIES & PROVISIONS :		
Claims whether due or intimated	**1,43,92,680**	**46,12,731**
AMOUNT DUE TO OTHER PERSONS OR BODIES CARRYING ON INSURANCE BUSINESS	**5,81,28,200**	**5,50,30,801**
SUNDRY CREDITORS	**67,43,341**	**80,21,956**
	63,89,97,676	**61,02,98,038**

PROPERTY & ASSETS	June 30, 2018 Amount (Tk.)	Dec 31, 2017 Amount (Tk.)
INVESTMENT (AT COST)		
(Statutory Deposit with Bangladesh Bank (National Investment Bond)	**2,50,00,000**	**2,50,00,000**
INTEREST DIVIDENDS & RENTS ACCRUED BUT NOT DUE	**1,16,05,452**	**1,16,74,438**
Investment in share	**2,22,91,587**	**71,09,487**
SUNDRY DEBTORS	**10,60,71,478**	**10,32,50,404**
CASH & BANK BALANCES:		
Fixed Deposit with Banks	29,75,82,087	28,42,82,087
Cash At Bank	1,44,85,094	2,26,30,201
Cash in hand	1,29,529	1,12,908
	31,21,96,710	**30,70,25,196**
OTHER ACCOUNTS:		
Fixed Assets (less Dep.)	8,80,06,867	**8,74,58,584**
Stock of Printing	7,34,385	**7,52,656**
Insurance Stamp in Hand	1,15,900	**1,16,004**
	8,88,57,152	**8,83,27,244**
AMOUNT DUE FROM OTHER PERSONS OR BODIES CARRYING ON INSURANCE BUSINESS	**7,29,75,297**	**6,79,11,270**
	63,89,97,676	**61,02,98,039**

CFO | CS | CEO | Director | Chairman

PARAMOUNT INSURANCE COMPANY LIMITED

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

PROFIT & LOSS ACCOUNT
FOR THE HALF YEAR ENDED JUNE 30, 2018

	June 30, 2018 Amount (Tk.)	June 30, 2017 Amount (Tk.)		June 30, 2018 Amount (Tk.)	June 30, 2017 Amount (Tk.)
Expenses of Management			**INTERNEST, DIVIDENDS & RENTS**		
(Not applicable to any particular fund account)	**27,83,371**	**26,78,833**	(Not applicable to any Fund or Account)		
Advertisement & Publisity	1,71,931	15,397	Interest received & accrued	**94,02,957**	89,32,984
Legal &Professional charge	-	35,500			
Audit Fees	1,15,000	76,250	PROFIT/(LOSS) TRANSFERRED FROM	**56,51,484**	**1,36,63,336**
Deferred Expenses (Writtenoff)	-	-	Fire Revenue Account	(80,39,336)	7,33,054
Depreciation	23,43,650	15,54,135	Marine Revenue Account	53,61,402	71,66,509
Subscription & Donation	1,02,790	5,09,128	Motor Revenue Account	58,65,905	37,62,534
Unrealized Loss on investment in shares		-	Misc. Revenue Account	24,63,514	20,01,239
Registration Renewal Fees	50,000	4,88,423	**OTHER INCOME**		
			Fair value of share (Unrealized Gain)	9,35,218	
Gross Profit Transferred to Profit &Loss			Investment income	**11,33,758**	-
appropriation Account	**1,44,51,235**	**1,99,17,488**	Capital Gain (Profit on Sale of Car)	**69,888**	-
			Dividend Income	**41,301**	-
	1,72,34,606	**2,25,96,321**		**1,72,34,606**	**2,25,96,321**

PROFIT & LOSS APPROPRIATION ACCOUNT
FOR THE HALF YEAR ENDED JUNE 30, 2018

	June 30, 2018 AMOUNT(TK)	June 30, 2017 AMOUNT(TK)		June 30, 2018 AMOUNT(TK)	June 30, 2017 AMOUNT(TK)
Balance Brought Forward from previous year			Balance Brought Forward from	2,97,50,024	2,70,24,965
Reserve for exceptional loss	58,85,308	50,00,000	previous year		
Provision for Income Tax	29,55,965	59,66,995	Profit for the year Transferred		
Deferred Tax Provision	-	-	from profi & loss Account	1,44,51,235	1,99,17,488
Dividend Paid (Previous Year)	-	-			
Balance transferred to balance sheet	3,53,59,987	3,59,75,459			
	4,42,01,259	**4,69,42,454**		**4,42,01,259**	**4,69,42,454**
Earning per share during the year (EPS)	**0.40**	**0.48**			
NAV Per Share	**14.68**	**13.52**			

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
FOR THE HALF YEAR ENDED JUNE 30, 2018

	June 30, 2018 Amount (Tk.)	June 30, 2017 Amount (Tk.)		June 30, 2018 Amount (Tk.)	June 30, 2017 Amount (Tk.)
CLAIMS UNDER POLICIES LESS REINSURANCE			**BALANCE OF ACCOUNT AT THE**		
Paid During the Year	1,06,12,585	55,58,377	**BEGINNING OF THE YEAR :**	5,26,86,205	
Total Estimated Liability in Respect of outstanding claims at the end of the year whether due or intimated	1,43,92,680	85,38,637	Reserve for Unexpired Risks	**2,35,63,164**	**2,36,60,736**
	2,50,05,265	1,40,97,014			
Less: Outstanding at the end of Previous year	46,12,731	25,22,614	PREMIUM LESS REINSURANCE	**5,88,53,077**	**5,22,64,396**
	2,03,92,534	**1,15,74,400**			
EXPENSES OF MANAGEMENT	**3,05,14,439**	**2,73,71,972**			
AGENCY COMMISSION	**92,04,929**	**74,20,734**			
SERVICE CHARGE	**1,29,213**	**54,421**	COMMISSION ON REINSURANCE CEDED	**1,01,11,095**	**78,88,007**
INSURANCE STAMP	**1,15,407**	**98,603**			
COMMISSION ON R/I ACCEPTANCE	**-**	**79,629**			
PROFIT/(LOSS) TRANSFERRED TO PROFIT & LOSS ACCOUNT	**56,51,484**	**1,36,63,336**	SERVICE CHARGE	**11,147**	**13,119**
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)	**2,65,30,477**	**2,35,63,164**			
	9,25,38,483	**8,38,26,259**		**9,25,38,483**	**8,38,26,259**

CFO **CS** **CEO** **Director** **Chairman**

PARAMOUNT INSURANCE COMPANY LIMITED

Head Office - Head Office - Chaklader House (Level # 3), House # 22, 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 Half Year ended.June-2018

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	4,45,01,825		2,21,95,079	2,23,06,746	46,03,577		50,81,634	(4,78,057)	27,55,640		32,74,728	(5,19,088)
MARINE CARGO	2,74,73,066		1,08,04,112	1,66,68,953	22,37,518		24,58,037	(2,20,519)	1,27,88,736		49,17,436	78,71,300
MARINE HULL	10,03,549		9,18,835	84,713	52,500		86,761	(34,261)	77,83,077		76,53,193	1,29,885
MOTOR	1,54,28,796		2,93,391	1,51,35,405	15,30,414		68,776	14,61,638	31,18,201		-	31,18,201
MISC. OTHER THAN MOTOR	1,95,29,654	-	1,48,72,395	46,57,259	7,80,920	-	24,15,887	(16,34,967)	1,43,044	-	1,30,757	12,287
TOTAL :	**10,79,36,889**	**-**	**4,90,83,813**	**5,88,53,077**	**92,04,929**	**-**	**1,01,11,095**	**(9,06,166)**	**2,65,88,699**	**-**	**1,59,76,114**	**1,06,12,585**

CFO CS CEO DIRECTOR CHAIRMAN