PURABI GENERAL INSURANCE CO. LTD.

STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE FIRST QUARTER ENDED MARCH 31, 2017

PARTICULARS	January - March 2017	January - March 2016
Opening Reserve for Un-expired Risks	1,764,544	1,819,222
Premium Less Re-Insurance	3,657,254	3,028,855
Re-Insurance Commission	1,913,689	382,352
	7,335,487	**5,230,429**
Claims Paid & Due	(38,817)	(500,000)
Commission, Management Expenses	(5,304,282)	(3,177,112)
Closing Reserve for Un-expired Risks	(1,472,849)	(1,211,542)
Underwriting Profit	**519,539**	**341,775**
Income from Investment & Others	12,146,816	11,307,468
Gain from Sales of Shares	31,874,528	2,605,288
Management Expenses (Not Applicable to any particular fund or account)	(519,988)	(384,831)
Net Profit Before tax	**44,020,895**	**13,869,700**
Provision for Current Income tax	(7,885,982)	(4,645,039)
Provision for Deferred tax	(64,887)	(73,304)
Net Profit after Tax	**36,070,026**	**9,151,357**
Earning Per Share (EPS)	**0.80**	**0.20***

*Restated

DMD & CFO | DMD & Company Secretary | Chief Executive Officer (CEO) | Director | Chairman

PURABI GENERAL INSURANCE CO.LTD.

STATEMENT OF FINANCIAL POSITION (UN-AUDITED)
AS AT MARCH 31, 2017

	March 31,2017	Dec. 31,2016
CAPITAL & LIABILITIES		
SHARE CAPITAL:		
Authorized		
50,000,000 ordinary shares of Tk. 10/- each	**500,000,000**	**500,000,000**
Issued subscribed & Paid up:		
44,890,535 ordinary shares of Tk. 10/- each	448,905,350	448,905,350
RESERVE OR CONTINGENCY ACCOUNTS		
Reserve for Exceptional Losses :	14,749,150	14,383,425
DEPRECIATION FUND	61,510,365	61,509,765
BALANCE OF FUND AND ACCOUNTS	6,766,481	7,058,176
(Fire, Marine Cargo, Marine Hull, Motor & Misc. Insurance Business)		
Premium Deposit	333,186	231,546
ESTIMATED LIABILITIES IN RESPECT OF OUTSTANDING CLAIMS WHETHER DUE OR INTIMATED	49,077,840	49,077,840
AMOUNT DUE TO OTHER PERSONS OR BODIES CARRYING ON INSURANCE BUSINESS	68,255,185	67,416,716
SUNDRY CREDITORS	12,439,002	9,924,843
LOAN FROM BANK	-	27,128,252
UNCLAIMED DIVIDEND	1,524,470	1,524,470
PROVISION FOR TAXATION	81,967,941	74,081,959
RETAINED EARNINGS	152,743,256	117,038,955
TOTAL	**898,272,226**	**878,281,297**
PROPERTY & ASSETS		
INVESTMENT (AT COST)	**106,807,288**	**296,232,182**
Statutory Deposits	4,500,000	4,500,000
Shares	102,307,288	291,732,182
PREMIUM OUTSTANDING:	32,431,183	30,455,754
INTEREST, DIVIDEND & RENT RECEIVABLES (accrued but not due)	39,894,670	30,713,045
AMOUNT DUE FROM OTHER PERSONS OR BODIES CARRYING ON INSURANCE BUSINESS	88,835,824	86,250,143
ADVANCE DEPOSITS, PRE-PAYMENTS & RECEIVABLE	58,128,697	87,847,533
CASH IN HAND & AT BANK	**508,161,135**	**282,676,399**
Fixed Deposit with Banks	503,000,000	280,000,000
Short Terms Deposit with Banks	4,720,554	2,071,843
Current account & Cash in Hand	440,581	604,556
	2,353,617	2,418,504
DEFERRED TAX ASSETS	**61,659,812**	**61,687,737**
OTHERS ACCOUNTS:		
Fixed Assets (at cost)	61,518,551	61,518,551
Stock of Stationary and forms	140,160	154,030
Stamp In Hand	1,101	15,156
TOTAL	**898,272,226**	**878,281,297**

DMD & CFO | DMD & Company Secretary | Chief Executive Officer (CEO) | Director | Chairman

Purabi General Insurance Company Ltd.

STATEMENT OF CASH FLOWS (UN-AUDITED)
FOR THE FIRST QUARTER ENDED MARCH 31, 2017.

PARTICULARS	Jan to Mar 2017	Jan to Mar 2016
A. Cash flow from Operating Activities		
Collection from Premium & Other income	5,912,388	39,603,636
Payments for Management expenses, Re-Insurance, Claim, Commission & Others	(4,036,904)	(11,685,987)
Income tax paid and deducted at source	(284,164)	(9,331,096)
Vat paid to Government	(289,164)	(465,574)
Net Cash flow from Operating Activities	**1,302,156**	**18,120,979**
B. Cash flow from Investing Activities		
Purchase of Fixed assets	-	(5,000)
Sale of Fixed assets	-	-
Sale or Purchase of Share of listed Companies	222,540,012	(18,283,387)
IPO Refund Money Received	28,770,820	-
Net Cash used in Investing Activities	**251,310,832**	**(18,288,387)**
C. Cash flow from Financing Activities		
Dividend Paid	-	-
Bank Loan Paid	(27,128,252)	-
Net cash used in Financing Activities	(27,128,252)	-
Net Cash inflow/(outflow) (A+B+C)	225,484,736	(167,408)
Opening Cash and Bank Balances	282,676,399	276,536,466
Closing Cash and Bank Balances	**508,161,135**	**276,369,058**

STATEMENT OF CHANGES IN SHARE HOLDERS EQUITY (UN-AUDITED)
FOR THE FIRST QUARTER ENDED MARCH 31, 2017.

Particulars	Share Capital	Reserve for Exceptional Losses	Retained Earnings	Total Taka
Balance as on 01.01.2017	448,905,350	14,383,425	117,038,955	580,327,730
Net profit after tax	-	-	36,070,026	36,070,026
Reserve for exceptional losses	-	365,725	(365,725)	-
Balance as on 31.03.2017	**448,905,350**	**14,749,150**	**152,743,256**	**616,397,756**

STATEMENT OF CHANGES IN SHARE HOLDERS EQUITY (UN-AUDITED)
FOR THE FIRST QUARTER ENDED MARCH 31, 2016

Particulars	Share Capital	Reserve for Exceptional Losses	Investment Fluctuation Reserve	Retained Earnings	Total Taka
Balance as on 01.01.2016	400,808,355	12,630,047	22,905,044	89,960,142	526,303,588
Net profit after tax	-	-	-	9,151,357	9,151,357
Reserve for exceptional losses	-	302,886	-	(302,886)	-
Investment Fluctuation Reserve	-	-	13,225,015	(13,225,015)	-
Balance as on 31.03.2016	**400,808,355**	**12,932,933**	**36,130,059**	**85,583,598**	**535,454,945**

***Investment Fluctuation reserve created for diminution value of shares.**

DMD & CFO	DMD & Company Secretary	Chief Executive Officer (CEO)	Director	Chairman

FIRST QUARTER UN-AUDITED ACCOUNTS 2017

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