পূরবী জেনারেল ইন্স্যুরেন্স কোম্পানী লিমিটেড
Purabi General Insurance Co. Ltd.

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3RD QUARTER FINANCIAL STATEMTNTS (UN-AUDITED) – 2018
FOR THE 3rd QUARTER ENDED SEPTEMBER 30, 2018

STATEMENT OF FINANCIAL POSITION (UN-AUDITED)
AS AT SEPTEMBER 30, 2018

	Sept. 30, 2018	Dec. 31, 2017
CAPITAL & LIABILITIES		
SHARE CAPITAL:		
Authorized		
1,00,000,000 ordinary shares of Tk. 10/- each	1,000,000,000	1,000,000,000
Issued subscribed & Paid up:		
55,305,138 ordinary shares of Tk. 10/- each	553,051,380	493,795,880
RESERVE OR CONTINGENCY ACCOUNTS		
Reserve for Exceptional Losses :	17,537,408	16,276,787
DEPRECIATION FUND	61,516,393	61,513,175
BALANCE OF FUND AND ACCOUNTS (Fire, Marine Cargo, Marine Hull, Motor & Misc. Insurance Business)	6,973,424	7,655,657
Premium Deposit	122,103	336,061
ESTIMATED LIABILITIES IN RESPECT OF OUTSTANDING CLAIMS WHETHER DUE OR INTIMATED	49,081,702	49,081,702
AMOUNT DUE TO OTHER PERSONS OR BODIES CARRYING ON INSURANCE BUSINESS	74,399,063	72,554,507
SUNDRY CREDITORS	9,979,459	11,964,410
LOAN FROM BANK	12,658,548	11,319,731
UNCLAIMED DIVIDEND	1,524,470	1,524,470
PROVISION FOR TAXATION	93,476,970	90,918,338
RETAINED EARNINGS	131,693,018	148,725,458
TOTAL	1,012,013,938	965,666,176
PROPERTY & ASSETS		
INVESTMENT (AT COST)	73,478,963	114,267,386
Statutory Deposits	4,500,000	4,500,000
Shares	68,978,963	109,767,386
PREMIUM OUTSTANDING:	33,165,935	30,362,631
INTEREST, DIVIDEND & RENT RECEIVABLES (accrued but not due)	70,469,262	55,521,121
AMOUNT DUE FROM OTHER PERSONS OR BODIES CARRYING ON INSURANCE BUSINESS	106,408,925	98,169,801
ADVANCE DEPOSITS, PRE-PAYMENTS & RECEIVABLE	91,196,848	70,115,966
CASH IN HAND & AT BANK	573,736,574	533,341,492
Fixed Deposit with Banks	569,400,000	569,400,000
Short Terms Deposit with Banks	2,921,516	3,640,778
Current account & Cash in Hand	1,415,058	1,200,714
DEFERRED TAX ASSETS	1,862,425	2,158,968
OTHERS ACCOUNTS:	61,695,006	61,728,811
Fixed Assets (at cost)	61,531,151	61,531,151
Stock of Stationary and forms	132,140	147,260
Stamp In Hand	31,715	50,400
TOTAL	1,012,013,938	965,666,176

STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE 3rd QUARTER ENDED SEPTEMBER 30, 2018

PARTICULARS	Jan to Sept. 2018	Jan to Sept. 2017	July to Sept. 2018	July to Sept. 2017
Opening Reserve for Un-expired Risks	5,741,742	5,293,632	1,913,914	1,764,544
Premium Less Re-Insurance	12,606,212	14,827,835	4,833,683	4,432,505
Re-Insurance Commission	5,673,925	6,747,760	1,356,124	1,919,733
	24,021,879	**26,869,227**	**8,103,721**	**8,116,782**
Claims Paid & Due	(858,699)	(781,019)	(1,46,530)	(108,826)
Commission, Management Expenses	(14,581,950)	(14,947,977)	(5,405,990)	(4,785,666)
Closing Reserve for Un-expired Risks	(5,059,509)	(5,990,159)	(1,940,040)	(1,790,190)
Underwriting Profit	**3,521,721**	**5,150,072**	**611,161**	**1,432,100**
Income from Investment & Others	48,260,164	39,657,043	19,361,409	13,871,736
Gain from Sales of Shares	12,611,806	34,368,737	2,400,409	1,033,487
Management Expenses (Not Applicable to any particular fund or account)	(2,547,886)	(2,533,481)	(715,190)	(1,359,861)
Net Profit Before tax	**61,845,805**	**76,642,371**	**21,657,789**	**14,977,462**
Provision for Current Income tax	(18,065,581)	(19,739,486)	(5,398,218)	(5,503,638)
Provision for Deferred tax	(296,543)	(194,635)	(181,621)	(64,898)
Net Profit after Tax	**43,483,681**	**56,708,250**	**16,077,950**	**9,408,926**
Earning Per Share (EPS)	**0.79**	**1.03***	**0.29**	**0.17***
***Restated**				

STATEMENT OF CASH FLOW (UN-AUDITED)
FOR THE 3rd QUARTER ENDED SEPTEMBER 30, 2018

	Jan to Sept. -2018	Jan to Sept. - 2017
A. Cash flow from Operating Activities		
Collection from Premium & Other income	37,857,681	34,980,912
Payments for Management expenses, Re-Insurance, Claim, Commission & Others	(16,558,649)	(17,187,531)
Income tax paid and deducted at source	(35,914,286)	(3,723,104)
Vat paid to Government	(1,104,712)	(2,063,846)
Net Cash flow from Operating Activities	**(15,719,966)**	**12,006,431**
B. Cash flow from Investing Activities		
Purchase of Fixed assets	-	(12,600)
Sale of Fixed assets	-	-
Sale or purchase of Share of listed companies	56,115,048	225,062,461
IPO Refund Money Receipt	-	28,770,820
Net Cash used in Investing Activities	**56,115,048**	**253,820,681**
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)	40,395,082	238,698,860
Opening Cash and Bank Balances	533,341,492	282,676,399
Closing Cash and Bank Balances	**573,736,574**	**521,375,259**

STATEMENT OF CHANGES IN SHARE HOLDERS EQUITY (UN-AUDITED)
FOR THE 3rd QUARTER ENDED SEPTEMBER 30, 2018

Particulars	Share Capital	Reserve for Exceptional Losses	Retained Earnings	Total Taka
Balance as on 01.01.2018	493,795,880	16,276,787	148,725,458	65,879,8125
Bonus Share Issued	59,255,500	-	(59,255,500)	-
Net profit after tax	-	-	43,483,681	43,483,681
Reserve for exceptional losses	-	1,260,621	(1,260,621)	-
Balance as on 30.09.2018	**553,051,380**	**17,537,408**	**131,693,018**	**702,281,806**

STATEMENT OF CHANGES IN SHARE HOLDERS EQUITY (UN-AUDITED)
FOR THE 3rd QUARTER ENDED SEPTEMBER 30, 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
Bonus Share Issued	44,890,530	-	(44,890,530)	-
Net profit after tax		-	56,708,250	56,708,250
Reserve for exceptional losses		1,482,784	(1,482,784)	-
Balance as on 30.09.2017	**493,795,880**	**15,866,209**	**127,373,891**	**637,035,980**

Sd/-
DMD & Company Secretary

Sd/-
CFO & CEO(CC)

Sd/-
Director

Sd/-
Chairman

NB: The details of the published Third Quarter Fianancial Statements can be available in the website of the company (http://www.purabiinsurance.com)