



# STANDARD INSURANCE LIMITED

STANDS FOR SERVICE & SECURITY

**Standard Insurance Limited**  
**Statement of Comprehensive Income (Un - Audited)**  
**For the half year ended June 30, 2017**

	January to June	January to June	April to June	April to June
	2017	2016	2017	2016
<b>A Income</b>				
Net Premium	54,182,680	97,370	33,460,802	Nil
Re- Insurance Commission	4,922,454	Nil	3,893,130	Nil
Income from Interest & Investment	23,856,322	23,279,049	11,730,629	11,826,654
<b>Total</b>	<b>82,961,456</b>	<b>23,376,419</b>	<b>49,084,561</b>	<b>11,826,654</b>
<b>B Expenditure</b>				
Claims	9,654,050	Nil	8,334,250	Nil
Management Expenses	22,644,679	15,697,064	12,818,321	7,024,326
Commission	10,716,242	Nil	6,689,101	Nil
<b>Total</b>	<b>43,014,971</b>	<b>15,697,064</b>	<b>27,841,672</b>	<b>7,024,326</b>
<b>C Profit before tax</b>	<b>39,946,485</b>	<b>7,679,355</b>	<b>21,242,889</b>	<b>4,802,328</b>
<b>D Balance of profit b/f</b>	<b>11,090,778</b>	<b>42,434,914</b>	<b>23,409,797</b>	<b>43,908,827</b>
<b>E Provision for Income Tax</b>	<b>9,986,621</b>	<b>2,326,556</b>	<b>5,602,044</b>	<b>1,423,442</b>
<b>F Net Profit after Tax</b>	<b>29,959,864</b>	<b>5,352,799</b>	<b>15,640,845</b>	<b>3,378,886</b>
<b>G Other Reserve &amp; Provision</b>	<b>9,762,158</b>	<b>1,000,000</b>	<b>7,762,158</b>	<b>500,000</b>
<b>H Retained Earnings</b>	<b>31,288,484</b>	<b>46,787,713</b>	<b>31,288,484</b>	<b>46,787,713</b>
<b>I Earning Per Share (EPS)</b>	<b>0.84</b>	<b>0.18</b>	<b>0.44</b>	<b>0.11</b>

H.T.M Quader Newaz  
Chairman

Engr. Shafiqul Haque Talukder  
Director

Md. Abdul Matin Sarker  
Chief Executive Officer

Md. Fowser Munshi  
Company Secretary



Md. Mohiuddin Al Mamun  
Chief Financial Officer



# STANDARD INSURANCE LIMITED

STANDS FOR SERVICE & SECURITY

**Standard Insurance Limited**  
**Statement of Financial Position (Un- Audited )**  
**As on June 30, 2017**

	As at 30th June 2017	As at 31st December 2016
<b>A Fixed Assets:</b>		
At cost (less depreciation)	24,298,714	24,895,869
<b>Total fixed assets</b>	<b>24,298,714</b>	<b>24,895,869</b>
<b>B Current Assets:</b>		
Stock of Printing Material	1,030,254	970,305
Sundry Debtors	88,724,632	90,506,711
Advance, Deposits, Prepayments	20,354,856	19,432,557
Investments	99,032,151	99,455,373
Cash & Bank Balance	714,512,587	652,515,000
<b>Total Current Assets</b>	<b>923,654,480</b>	<b>862,879,946</b>
<b>Total Assets</b>	<b>947,953,194</b>	<b>887,775,815</b>
<b>C Current Liabilities:</b>		
Creditors and accruals	161,064,495	152,588,959
Outstanding Claim	149,847,365	153,124,000
<b>Total Current Liabilities</b>	<b>310,911,860</b>	<b>305,712,959</b>
<b>D Shareholders Equity:</b>		
Share Capital	357,823,090	325,293,720
Other Reserve	202,349,087	192,586,929
Retained earnings	31,288,484	43,620,148
<b>Total shareholders Equity</b>	<b>591,460,661</b>	<b>561,500,797</b>
Balance of fund Account	27,091,340	12,702,664
Deposit premium	18,489,333	7,859,395
	<b>45,580,673</b>	<b>20,562,059</b>
<b>Total</b>	<b>947,953,194</b>	<b>887,775,815</b>

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# STANDARD INSURANCE LIMITED

STANDS FOR SERVICE & SECURITY

**Standard Insurance Limited**  
**Cash Flows Statement (Un - Audited)**  
**For the half year ended June - 30, 2017**

Particulars	June, 2017	June, 2016
	Taka	Taka
<b>A. CASH FLOW FROM OPERATING ACTIVITIES:</b>		
Collection from Premium & Other Income	104,589,336	10,403,212
Less: Management Expenses, Claims Paid , Commission Paid, Advance Income Tax paid	43,014,971	7,024,326
<b>Net Cash provided by Operating Activities</b>	<b>61,574,365</b>	<b>3,378,886</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES:</b>		
Purchases of Fixed Assets (Addition)	Nil	Nil
Investment in Share	423,222	Nil
<b>Net Cash used by Investment Activities</b>	<b>423,222</b>	<b>Nil</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES:</b>		
<b>Net Cash flow from financing activities</b>		
<b>D. Net Increase in Cash &amp; Cash Equivalent ( A+B+C)</b>	<b>61,997,587</b>	<b>3,378,886</b>
<b>E. Opening Cash &amp; Cash Equivalent</b>	<b>652,515,000</b>	<b>667,351,601</b>
<b>F. Closing Cash &amp; Bank Balance (D+E)</b>	<b>714,512,587</b>	<b>670,730,487</b>

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# STANDARD INSURANCE LIMITED

STANDS FOR SERVICE & SECURITY

**Standard Insurance Limited**  
STATEMENT OF CHANGES IN SHAREHOLDER'S EQUITY (UN- AUDITED)  
For the half year ended June 30, 2017

Particulars	Share Capital	Reserve for Exceptional	General Reserve	Investment Fluctuation	Retained Earnings	Total
Balance at 1st January 2017	325,293,720	166,220,410	16,500,000	9,866,519	43,620,148	561,500,797
Issue of Bonus Share	32,529,370				(32,529,370)	
Net Profit during this year (After adjustment of Tax)					29,959,864	29,959,864
Appropriation made during the year		4,000,000		5,762,158	(9,762,158)	
Balance as of June 30, 2017	357,823,090	170,220,410	16,500,000	15,628,677	31,288,484	591,460,661

**Standard Insurance Limited**  
STATEMENT OF CHANGES IN SHAREHOLDER'S EQUITY (UN- AUDITED)  
For the half year ended June 30, 2016

Particulars	Share Capital	Reserve for Exceptional Losses	General Reserve	Investment Fluctuation Fund	Retained Earnings	Total
Balance at 1st January 2016	295,721,570	162,320,410	15,500,000	13,620,219	42,434,914	529,597,113
Issue of Bonus Share						
Net Profit during this year (After adjustment of Tax)					5,352,799	5,352,799
Appropriation made during the year		1,000,000			(1,000,000)	
Balance as of June 30, 2016	295,721,570	163,320,410	15,500,000	13,620,219	46,787,713	534,949,912

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# STANDARD INSURANCE LIMITED

STANDS FOR SERVICE & SECURITY

Standard Insurance Limited  
Half Yearly Financial Information 2017 (Un-Audited)  
Comparative Financial Highlights of the Company

SL No.	Particulars	2017	2016
1	Net Asset Value (NAV)	591,460,661	534,949,912
2	Net Asset Value Per Share	16.53	18.09
3	Net Operating Cash Flow	61,574,365	3,378,886
4	Net Operating Cash Flow Per Share	1.72	0.11
5	Net Profit After Tax	29,959,864	5,352,799
6	Earning Per Share (Half Yearly)	0.84	0.18
7	2nd Quarter Earning Per Share	0.44	0.11

Dated, Dhaka  
30th July, 2017



  
(Md. Kowser Munshi)  
Company Secretary



# STANDARD INSURANCE LIMITED

STANDS FOR SERVICE & SECURITY

## Selected explanatory notes to the half yearly

### Financial Statements

For the period ended June 30, 2017 (Un – Audited)

1. Legal form of the Company: Standard Insurance Limited was incorporated as a Public Limited Company in Bangladesh in the year 1999 under the Companies Act 1994. The Company, within the stipulations laid down by Insurance Act 2010 and directives as received from Insurance Development & Regulatory Authority (IDRA) time to time, provides non - life Insurance services.
2. Basis of preparation: Half yearly Financial Statements have been prepared based on Bangladesh Accounting Standard (BAS) 34: "Interim Financial Reporting" and in accordance with other Bangladesh Accounting Standards (BAS), the Companies Act 1994, the Insurance Act 2010, Securities and Exchange Rules 1987 and other applicable laws and regulations.
3. Accounting policies and method of computations: Accounting policies and method of computations followed in preparing half yearly Financial Statements are consistent with those used in the annual Financial Statements, prepared and published for the year ending December 31, 2016.
4. Dividend: 10% bonus shares were considered to the valued shareholders for the year ended December 31, 2016.
5. Earnings per share: Earnings per share has been calculated based on average number of shares outstanding for the period ended June 30, 2017. Weighted Average number of shares outstanding as of June 30, 2017 will be 3,57,82,309 shares, after giving the effect of 10% bonus shares declared and will be distribute for the year 2016.
6. Credit Rating Report: Argus Credit Rating has declared rating of the Company to A - (Pronounced A Minus) based on the audited financial statements up to December 31, 2015.

