



STANDARD INSURANCE LIMITED

STANDS FOR SERVICE & SECURITY

Standard Insurance Limited
Statement of Financial Position (Un- Audited)
As on June 30, 2018

	As at 30th June 2018	As at 31st December 2017
A Fixed Assets:		
At cost (less depreciation)	29,738,540	24,021,099
Total fixed assets	29,738,540	24,021,099
B Current Assets:		
Stock of Printing Material	945,553	883,861
Sundry Debtors	75,119,444	84,551,940
Advance, Deposits, Prepayments	36,821,664	30,834,417
Investments	86,887,362	86,887,362
Cash & Bank Balance	780,573,482	753,220,424
Total Current Assets	980,347,505	956,378,004
Total Assets	1,010,086,045	980,399,103
C Current Liabilities:		
Creditors and accruals	73,680,092	81,315,215
Outstanding Claim	160,653,667	176,718,000
Total Current Liabilities	234,333,759	258,033,215
D Shareholders Equity:		
Share Capital	393,605,390	357,823,090
Other Reserve	233,032,276	208,667,187
Retained earnings	34,454,729	52,835,408
Total shareholders Equity	661,092,395	619,325,685
Balance of fund Account	89,231,549	80,475,568
Deposit premium	25,428,342	22,564,635
	114,659,891	103,040,203
Total	1,010,086,045	980,399,103

H.T.M Quader Newaz
Chairman

Engr. Shafiqul Haque Talukder
Director

Md. Abdul Matin Barker
Chief Executive Officer

Md. Kowser Munshi
Company Secretary

Md. Mohiuddin Al Mamun
Chief Financial Officer



STANDARD INSURANCE LIMITED

STANDS FOR SERVICE & SECURITY

Standard Insurance Limited
Statement of Comprehensive Income (Un - Audited)
For the half year ended June 30, 2018

	January to June	January to June	April to June	April to June
	2018	2017	2018	2017
A Income				
Net Premium	97,113,651	54,182,680	61,354,171	33,460,802
Re- Insurance Commission	8,132,705	4,922,454	2,914,012	3,893,130
Income from Interest & Investment	35,922,496	23,856,322	20,783,928	11,730,629
Total	141,168,852	82,961,456	85,052,111	49,084,561
B Expenditure				
Claims	18,126,355	9,654,050	9,603,007	8,334,250
Management Expenses	49,632,711	22,644,679	33,384,757	12,818,321
Commission	19,301,964	10,716,242	10,863,056	6,689,101
Total	87,061,030	43,014,971	53,850,820	27,841,672
C Profit before tax	54,107,822	39,946,485	31,201,291	21,242,889
D Balance of profit b/f	17,053,108	11,090,778	22,120,016	23,409,797
E Provision for Income Tax	12,341,112	9,986,621	6,572,741	5,602,044
F Net Profit after Tax	41,766,710	29,959,864	24,628,550	15,640,845
G Other Reserve & Provision	24,365,089	9,762,158	12,293,837	7,762,158
H Retained Earnings	34,454,729	31,288,484	34,454,729	31,288,484
I Earning Per Share (EPS)	1.06	0.84	0.63	0.44

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Standard Insurance Limited
Cash Flows Statement (Un - Audited)
For the half year ended June - 30, 2018

Particulars	June, 2018	June, 2017
	Taka	Taka
A. CASH FLOW FROM OPERATING ACTIVITIES:		
Collection from Premium & Other Income	158,319,510	104,589,336
Less: Management Expenses, Claims Paid , Commission Paid, Advance Income Tax paid	130,966,452	43,014,971
Net Cash provided by Operating Activities	27,353,058	61,574,365
B. CASH FLOW FROM INVESTING ACTIVITIES:		
Purchases of Fixed Assets (Addition)	Nil	Nil
Investment in Share		423,222
Net Cash used by Investment Activities	-	423,222
C. CASH FLOW FROM FINANCING ACTIVITIES:		
Net Cash flow from financing activities		
D. Net Increase in Cash & Cash Equivalent (A+B+C)	27,353,058	61,997,587
E. Opening Cash & Cash Equivalent	753,220,424	652,515,000
F. Closing Cash & Bank Balance (D+E)	780,573,482	714,512,587

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Standard Insurance Limited STATEMENT OF CHANGES IN SHAREHOLDER'S EQUITY (UN-AUDITED) For the half year ended June 30, 2018

Particulars	Share Capital	Reserve for Exceptional	General Reserve	Investment Fluctuation	Retained Earnings	Total
Balance at 1st January 2018	357,823,090	187,220,410	17,500,000	3,946,777	52,835,408	619,325,685
Issue of Bonus Share	35,782,300				(35,782,300)	
Net Profit during this year (After adjustment of Tax)					41,766,710	41,766,710
Appropriation made during the year		8,400,000	2,000,000	13,965,089	(24,365,089)	
Balance as of June 30, 2018	393,605,390	195,620,410	19,500,000	17,911,866	34,454,729	661,092,395

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

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Director

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Chief Executive Officer

Md. Kowser Manshi
Company Secretary

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Chief Financial Officer



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Standard Insurance Limited
Half Yearly Financial Information 2018 (Un-Audited)
Comparative Financial Highlights of the Company

SL No.	Particulars	2018	2017
1	Net Asset Value (NAV)	661,092,395	591,460,661
2	Net Asset Value Per Share	16.80	16.53
3	Net Operating Cash Flow	27,353,058	61,574,365
4	Net Operating Cash Flow Per Share	0.69	1.72
5	Net Profit After Tax	41,766,710	29,959,864
6	Earning Per Share (Half Yearly)	1.06	0.84
7	2nd Quarter Earning Per Share	0.63	0.44

Dated, Dhaka
26th July, 2018


(Md. Kowser Munshi)
Company Secretary



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**Selected explanatory notes to the half yearly
Financial Statements**
For the period ended June 30, 2018 (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, 2017.
4. Dividend: 10% bonus shares were considered to the valued shareholders for the year ended December 31, 2017.
5. Earnings per share: Earnings per share has been calculated based on average number of shares outstanding for the period ended June 30, 2018. Weighted Average number of shares outstanding as of June 30, 2018 will be 3,93,60,539 shares, after giving the effect of 10% bonus shares declared and will be distribute for the year 2017.
6. Investment in Share: Investment in share of listed companies as on 30.06.2018 has been shown in “Fair value” as per BFRS 9 and difference between fair value as on 31.12.17 and 30.06.18 has been transferred to Reserve for fair value shares.
7. Earning per share has been increased comparative with previous year due to changing bank interest rate and premium income.