

Half Yearly Financial Statements-2017 (Un-audited)

As per Rule 17 (2) of The Dhaka Stock Exchange (Listing) Regulations 2015, the Company is pleased to publish the Financial Statements showing Balance Sheet as on JUNE 30, 2017 and Income Statement, Cash Flow Statement and Changes in Equity for the half year ended June 30, 2017.

CONSOLIDATED REVENUE ACCOUNT (UN-AUDITED)
FOR THE HALF YEAR ENDED JUNE 30, 2017

ITEM	Jan,17 to June'17	Jan,16 to June'16	April,17 to June'17	April,16 to June'16
	Taka	Taka	Taka	Taka
Income:				
Balance of fund at the beginning	6,07,24,914	4,96,94,240	3,03,62,457	2,48,47,120
Premium Less Re-insurance	16,13,24,643	14,35,98,962	9,28,20,738	7,69,95,648
Commission	2,27,23,408	1,79,88,050	1,59,30,356	1,34,35,027
Total (A)	24,47,72,965	21,12,81,252	13,91,13,551	11,52,77,795
Less Expenses:				
Net Claims	1,04,53,128	1,59,75,440	84,42,977	82,08,290
Commission	3,06,75,744	2,62,96,385	1,74,71,348	1,49,70,916
Management Expenses	5,25,74,174	4,26,46,916	2,88,34,539	2,24,17,314
Reserve for unexpired risks	6,45,29,857	5,74,39,584	3,71,28,295	3,07,98,259
Total (B)	15,82,32,903	14,23,58,325	9,18,77,159	7,63,94,779
Underwriting Profit (A-B)	8,65,40,062	6,89,22,927	4,72,36,392	3,88,83,016
PROFIT & LOSS AND ITS APPROPRIATION ACCOUNT				
FOR THE HALF YEAR ENDED JUNE 30, 2017				
Profit transferred from Revenue A/C	8,65,40,062	6,89,22,927	4,72,36,392	3,88,83,016
Investment & other income	1,85,60,137	2,08,58,681	96,25,995	1,04,61,798
Total Income	10,51,00,199	8,97,81,608	5,68,62,387	4,93,44,814
Less: Management Exp. (not applicable to any particular fund or A/C)	55,73,237	49,64,014	25,53,407	26,28,258
Net profit before tax	9,95,26,962	8,48,17,594	5,43,08,980	4,67,16,556
Provision for income tax	3,40,00,000	2,65,00,000	1,90,00,000	1,40,00,000
Reserve for exceptional Losses	1,55,00,000	1,40,60,000	90,00,000	75,00,000
Balance transfer to Balance Sheet	5,00,26,962	4,42,57,594	2,63,08,980	2,52,16,556
	9,95,26,962	8,48,17,594	5,43,08,980	4,67,16,556
Earnings per Share (EPS)	1.06	0.94	0.57	0.53

UN-AUDITED BALANCE SHEET
AS AT JUNE 30, 2017

ITEM	30.06.2017	31.12.2016
	Taka	Taka
PROPERTY AND ASSETS		
Investments (GTB & Shares)	16,25,97,855	16,25,48,019
Current Assets (Excluding Cash & Bank)	49,32,47,892	43,45,43,864
Cash and Bank Balances (including FDR)	61,46,21,331	58,95,75,125
Fixed Assets	4,02,45,250	4,26,93,524
	1,31,07,12,328	1,22,93,60,532
CAPITAL AND LIABILITIES		
Paid-up share Capital	61,96,92,020	61,96,92,020
Share Premium Account	9,07,50,000	9,07,50,000
Reserve and Provision	50,60,89,013	42,73,06,808
Current Liabilities	9,41,81,295	9,16,11,704
	1,31,07,12,328	1,22,93,60,532
Net Asset Value (NAV) Per Share	16.65	15.60

CASH FLOW STATEMENT (UN-AUDITED)
FOR THE HALF YEAR ENDED JUNE 30, 2017

a) CASH FLOW FROM OPERATING ACTIVITIES:		
Collection from premium and other income		
Payment for management expenses, re-insurance, claims & commission		
Income tax paid		
Net Cash provided by operating activities	2,51,34,633	2,88,20,079
b) CASH FLOW FROM INVESTING ACTIVITIES:		
Fixed Assets acquisition	(2,70,650)	(9,82,834)
Investment in FDR	(71,00,000)	(1,18,00,000)
Net Cash provided by investing activities	(73,70,650)	(1,27,82,834)
c) CASH FLOW FROM FINANCING ACTIVITIES:		
SOD Loan Paid	(15,00,000)	(50,00,000)
Net Cash provided by financing activities	(15,00,000)	(50,00,000)
d) Increase/(Decrease) in cash & cash equivalents	1,62,63,983	1,10,37,245
Opening cash in hand and at Banks	1,29,41,549	2,03,67,947
Closing Cash in hand and at Banks	2,92,05,532	3,14,05,192
Net Operating Cash Flow Per Share (NOCFPS)	0.41	0.47

STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE HALF YEAR ENDED JUNE 30, 2017

Particulars	Share Capital (Paid-up)	Share Premium	Reserve for Exceptional Losses	General Reserve & Others	Investment Fluctuation Reserve	Retained Earnings	Total
Year -2017							
Balance as on 01/01/2017	61,96,92,020	9,07,50,000	15,55,00,000	2,40,00,000	37,30,298	7,28,94,381	96,65,66,699
Net Profit during the period (After Tax)	-	-	-	-	-	6,55,26,962	6,55,26,962
Reserve for Exceptional Losses	-	-	1,55,00,000	-	-	(1,55,00,000)	-
Balance as at 30/06/2017	61,96,92,020	9,07,50,000	17,10,00,000	2,40,00,000	37,30,298	12,29,21,343	1,03,20,93,661

Particulars	Share Capital (Paid-up)	Share Premium	Reserve for Exceptional Losses	General Reserve & Others	Investment Fluctuation Reserve	Retained Earnings	Total
Year -2016							
Balance as on 01/01/2016	56,33,56,398	9,07,50,000	12,55,00,000	2,20,00,000	3,95,62,107	6,80,90,166	90,92,58,670
Bonus shares distributed during the period	5,63,35,622	-	-	-	-	(5,63,35,622)	-
Net Profit during the period (After Tax)	-	-	-	-	-	5,83,17,594	5,83,17,594
Reserve for Exceptional Losses	-	-	1,40,60,000	-	-	(1,40,60,000)	-
Balance as at 30/06/2016	61,96,92,020	9,07,50,000	13,95,60,000	2,20,00,000	3,95,62,107	5,60,12,138	96,75,76,264

Sd/-

Sd/-

Sd/-

Sd/-

Sd/-

Dy. Managing Director (BCD) & CFO (CC)

Dy. Managing Director & Company Secretary

Chief Executive Officer

Director

Chairman