

Half Yearly Financial Statements-2016 (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, 2016 and Income Statement, Cash Flow Statement and Changes in Equity for the half year ended June 30, 2016.

CONSOLIDATED REVENUE ACCOUNT (UN-AUDITED)
 FOR THE HALF YEAR ENDED JUNE 30, 2016

ITEM	Jan,16 to June'16 Taka	Jan,15 to June'15 Taka	April,16 to June'16 Taka	April,15 to June'15 Taka
Income:				
Balance of fund at the beginning	4,96,94,240	3,71,77,352	2,48,47,120	1,85,88,676
Premium Less Re-insurance	14,35,98,962	12,22,12,839	7,69,95,648	5,72,10,775
Commission	1,79,88,050	1,75,83,273	1,34,35,027	1,26,47,152
Total (A)	21,12,81,252	17,69,73,464	11,52,77,795	8,84,46,603
Less Expenses:				
Net Claims	1,59,75,440	96,59,713	82,08,290	31,82,913
Commission	2,62,96,385	2,32,79,957	1,49,70,916	1,18,18,181
Management Expenses	4,26,46,916	3,60,61,922	2,24,17,314	1,86,37,582
Reserve for unexpired risks	5,74,39,584	4,88,85,135	3,07,98,259	2,28,84,310
Total (B)	14,23,58,325	11,78,86,727	7,63,94,779	5,65,22,986
Underwriting Profit (A-B)	6,89,22,927	5,90,86,737	3,88,83,016	3,19,23,617

PROFIT & LOSS AND ITS APPROPRIATION ACCOUNT
 FOR THE HALF YEAR ENDED JUNE 30, 2016

Profit transferred from Revenue A/C	6,89,22,927	5,90,86,737	3,88,83,016	3,19,23,617
Investment & other income	2,08,58,681	2,64,55,670	1,04,61,798	1,32,85,589
Total Income	8,97,81,608	8,55,42,407	4,93,44,814	4,52,09,206
Less: Management Exp. (not applicable to any particular fund or A/C)	49,64,014	48,49,755	26,28,258	23,37,338
Profit before Tax and Contribution to WPPF	8,48,17,594	8,06,92,652	4,67,16,556	4,28,71,868
Less: Contribution to WPPF	-	18,00,990	-	-
Net profit before tax	8,48,17,594	7,88,91,662	4,67,16,556	4,28,71,868
Provision for income tax	2,65,00,000	2,30,00,000	1,40,00,000	1,10,00,000
Reserve for exceptional Losses	1,40,60,000	1,15,00,000	75,00,000	50,00,000
Balance transfer to Balance Sheet	4,42,57,594	4,43,91,662	2,52,16,556	2,68,71,868
Total	8,48,17,594	7,88,91,662	4,67,16,556	4,28,71,868
Earnings per Share (EPS)	0.94	0.90	0.53	0.51

UN-AUDITED BALANCE SHEET
 AS AT JUNE 30, 2016

ITEM	30.06.2016 Taka	31.12.2015 Taka
PROPERTY AND ASSETS:		
Investments (GTB & Shares at Cost Price)	19,83,15,655	19,83,15,655
Current Assets (Excluding Cash & Bank)	33,61,71,406	31,82,07,478
Cash and Bank Balances (including FDR)	58,61,13,523	56,71,78,591
Fixed Assets	4,51,87,149	4,44,09,784
	1,16,57,87,733	1,12,81,11,508
CAPITAL AND LIABILITIES:		
Paid-up share Capital	61,96,92,020	56,33,56,398
Share Premium Account	9,07,50,000	9,07,50,000
Reserve and Provision	39,47,92,622	39,21,28,244
Current Liabilities	6,05,53,091	8,18,76,866
	1,16,57,87,733	1,12,81,11,508
Net Asset Value (NAV) Per Share	15.61	14.67

CASH FLOW STATEMENT (UN-AUDITED)
 FOR THE HALF YEAR ENDED JUNE 30, 2016

	30.06.2016 Taka	30.06.2015 Taka
a) CASH FLOW FROM OPERATING ACTIVITIES:		
Collection from premium and other income	23,04,22,021	18,04,02,416
Payment for management expenses, re-insurance, claims & commission	(18,76,01,942)	(15,25,65,455)
Income tax paid	(1,40,00,000)	(1,11,48,448)
Net Cash provided by operating activities	2,88,20,079	1,66,88,513
b) CASH FLOW FROM INVESTING ACTIVITIES:		
Fixed Assets acquisition	(9,82,834)	(23,68,860)
Investment in FDR	(1,18,00,000)	(1,58,00,000)
Net Cash provided by investing activities	(1,27,82,834)	(1,81,68,860)
c) CASH FLOW FROM FINANCING ACTIVITIES:		
SOD Loan Received	-	-
SOD Loan Paid	(50,00,000)	-
Net Cash provided by financing activities	(50,00,000)	-
d) Increase/(Decrease) in cash & cash equivalents	1,10,37,245	(14,80,347)
Opening cash in hand and at Banks	2,03,67,947	2,37,06,710
e) Closing Cash in hand and at Banks	3,14,05,192	2,22,26,363
Net Operating Cash Flow Per Share (NOCFPS)	0.47	0.27

STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
 FOR THE HALF YEAR ENDED JUNE 30, 2016

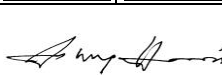
Particulars Year -2016	Share Capital (Paid-up)	Share Premium	Reserve for Exceptional Losses	General Reserve & Others	Investment Fluctuation Reserve	Retained Earnings	Total
Balance as on 01/01/2016	56,33,56,398	9,07,50,000	12,55,00,000	2,20,00,000	3,95,62,107	6,80,90,166	90,92,58,670
Bonus shares distributed 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

Particulars Year -2015	Share Capital (Paid-up)	Share Premium	Reserve for Exceptional Losses	General Reserve & Others	Investment Fluctuation Reserve	Retained Earnings	Total
Balance as on 01/01/2015	51,21,42,180	9,07,50,000	10,55,00,000	1,95,00,000	3,66,98,826	5,99,75,155	82,45,66,161
Bonus shares distributed during the period	5,12,14,218	-	-	-	-	(5,12,14,218)	-
Net Profit during the period (After Tax)	-	-	-	-	-	5,58,91,662	5,58,91,662
Reserve for Exceptional Losses	-	-	1,15,00,000	-	-	(1,15,00,000)	-
Balance as at 30/06/2015	56,33,56,398	9,07,50,000	11,70,00,000	1,95,00,000	3,66,98,826	5,31,52,599	88,04,57,823


 (Md. Hasan Khan)
 Dy. Managing Director &
 Company Secretary


 (Md. Mayen Uddin)
 Addl. Managing Director (F&A)
 & CEO (C. C)


 (Mohammad Faiz)
 Director


 (Anwar Hossain)
 Chairman