

Half Yearly Financial Statement-2015 (Un-audited)

As per Rule 13 of The Securities and Exchange Rules, 1987 as amended to date, the Company is pleased to enclose the Financial Statement showing Balance Sheet as on JUNE 30, 2015 and Income Statement, Cash Flow Statement and Changes in Equity for the half year ended June 30, 2015.

CONSOLIDATED REVENUE ACCOUNT (UN-AUDITED)

FOR THE HALF YEAR ENDED JUNE 30, 2015

ITEM	Jan,15 to June'15 Taka	Jan,14 to June'14 Taka	April,15 to June'15 Taka	April,14 to June'14 Taka
Income:				
Balance of fund at the beginning	3,71,77,352	3,31,36,888	1,85,88,676	1,65,68,444
Premium Less Re-insurance	12,22,12,839	9,45,30,798	5,72,10,775	4,55,58,445
Commission	1,75,83,273	1,87,38,986	1,26,47,152	1,24,15,352
Total (A)	17,69,73,464	14,64,06,672	8,84,46,603	7,45,42,241
Less Expenses:				
Net Claims	96,59,713	96,86,478	31,82,913	48,96,403
Commission	2,32,79,957	1,74,66,858	1,18,18,181	87,28,651
Management Expenses	3,60,61,922	3,40,92,892	1,86,37,582	1,72,75,297
Reserve for unexpired risks	4,88,85,135	3,78,12,319	2,28,84,310	1,82,23,378
Total (B)	11,78,86,727	9,90,58,547	5,65,22,986	4,91,23,729
Underwriting Profit (A-B)	5,90,86,737	4,73,48,125	3,19,23,617	2,54,18,512

PROFIT & LOSS AND ITS APPROPRIATION ACCOUNT

FOR THE HALF YEAR ENDED JUNE 30, 2015

Profit transferred from Revenue A/C	5,90,86,737	4,73,48,125	3,19,23,617	2,54,18,512
Investment & other income	2,64,55,670	3,33,58,294	1,32,85,589	1,63,63,069
Total Income	8,55,42,407	8,07,06,419	4,52,09,206	4,17,81,581
Less: Management Exp. (not applicable to any particular fund or A/C)	48,49,755	56,34,675	23,37,338	27,12,541
Profit before Contribution to WPPF	8,06,92,652	7,50,71,744	4,28,71,868	3,90,69,040
Less: Contribution to WPPF	18,00,990	-	-	-
Net profit before tax	7,88,91,662	7,50,71,744	4,28,71,868	3,90,69,040
Provision for income tax	2,30,00,000	2,28,00,000	1,10,00,000	1,03,00,000
Reserve for exceptional Losses	1,15,00,000	98,00,000	50,00,000	50,00,000
Balance transfer to Balance Sheet	4,43,91,662	4,24,71,744	2,68,71,868	2,37,69,040
Total	7,88,91,662	7,50,71,744	4,28,71,868	3,90,69,040
Earnings per Share (EPS)	0.99	0.93	0.57	0.51

UN-AUDITED BALANCE SHEET

AS AT JUNE 30, 2015

ITEM	30.06.2015 Taka	31.12.2014 Taka
PROPERTY AND ASSETS		
Investments (GTB & Shares at Cost Price)	19,83,15,655	19,83,15,655
Current Assets (Excluding Cash & Bank)	27,78,25,512	24,07,33,565
Cash and Bank Balances (including FDR)	54,83,16,819	53,11,48,557
Fixed Assets	4,20,67,414	3,96,98,554
Total	1,06,65,25,400	1,00,98,96,331
CAPITAL AND LIABILITIES		
Share Capital (5,63,35,639 Ordinary shares of Tk. 10.00 each)	56,33,56,398	51,21,42,180
Share Premium Account	9,07,50,000	9,07,50,000
Reserve and Provision	34,37,25,018	32,57,87,660
Current Liabilities	6,86,93,984	8,12,16,491
Total	1,06,65,25,400	1,00,98,96,331

CASH FLOW STATEMENT (UN-AUDITED)

FOR THE HALF YEAR ENDED JUNE 30, 2015

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

30.06.2015 TAKA	30.06.2014 TAKA
18,04,02,416	15,64,06,528
(15,25,65,455)	(13,68,35,842)
(1,11,48,448)	(1,50,00,000)
1,66,88,513	45,70,686

b) CASH FLOW FROM INVESTING ACTIVITIES:

Fixed Assets acquisition
 Investment in FDR
Net Cash provided by investing activities

(23,68,860)	(19,49,450)
(1,58,00,000)	(2,90,00,000)
(1,81,68,860)	(3,09,49,450)

c) CASH FLOW FROM FINANCING ACTIVITIES:

SOD Loan Received
 SOD Loan Paid
Net Cash provided by financing activities

-	3,00,00,000
-	(45,00,000)
-	2,55,00,000

d) Increase/(Decrease) in cash & cash equivalents

Opening cash in hand and at Banks

(14,80,347)	(8,78,764)
2,37,06,710	2,03,24,803

e) Closing Cash in hand and at Banks

2,22,26,363	1,94,46,039
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STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)

FOR THE HALF YEAR ENDED JUNE 30, 2015

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

Particulars Year -2014	Share Capital (Paid-up)	Share Premium	Reserve for Exceptional Losses	General Reserve & Others	Investment Fluctuation Reserve	Retained Earnings	Total
Balance as on 01/01/2014	46,55,83,800	9,07,50,000	9,55,00,000	1,95,00,000	1,35,00,000	5,83,36,808	74,31,70,608
Net Profit during the period (After Tax)	-	-	-	-	-	5,22,71,744	5,22,71,744
Reserve for Exceptional Losses	-	-	98,00,000	-	-	(98,00,000)	-
Balance as at 30/06/2014	46,55,83,800	9,07,50,000	10,53,00,000	1,95,00,000	1,35,00,000	10,08,08,552	79,54,42,352

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

(Muhammad Nazirul Islam)
 Chief Executive Officer