

Honourable Shareholders,

In compliance with Rule 13 of the Securities & Exchange Rules 1987, we are glad to forward the following unaudited and provisional Financial Statements of the Company (2nd Quarter) for the period ended 30 June, 2016.

Dated: Dhaka
28 July, 2016

CFO & Comp. Sec.

Chief Executive Officer(cc)

Director

Chairman

UNAUDITED STATEMENT OF FINANCIAL POSITION (2ND QUARTER)
AS AT 30 JUNE, 2016

	30TH JUNE, 2016 TAKA	31ST DEC., 2015 TAKA
PROPERTY & ASSETS		
INVESTMENT (BGTB & Shares)	40,793,616	42,881,442
CURRENT ASSETS (Excluding Cash & Bank Balance)	236,704,858	223,101,536
CASH & BANK BALANCES (Including FDR)	369,619,446	376,392,610
FIXED ASSETS (Including Stock of Printing & Stationery)	148,210,976	141,709,976
Total	795,328,896	784,085,564
CAPITAL & LIABILITIES		
SHARE CAPITAL	280,212,310	264,351,240
RESERVE & PROVISIONS	299,511,972	292,420,726
CURRENT LIABILITIES	215,604,614	227,313,598
Total	795,328,896	784,085,564
Net Assets Value per Share	16.77	16.26

UNAUDITED STATEMENT OF COMPREHENSIVE INCOME (2ND QUARTER)
FOR THE PERIOD ENDED 30 JUNE, 2016

Particulars	30.06.2016 TAKA	30.06.2015 TAKA	01.04.2016 to 30.06.2016	01.04.2015 to 30.06.2015
Gross Premium Income	238,581,255	187,619,941	118,460,255	93,565,588
Less: Reinsurance Ceded	48,933,807	43,799,584	25,587,904	19,866,618
Net Premium Income	189,647,448	143,820,357	92,872,351	73,698,970
Add: Reinsurance & Profit Commission	11,192,250	10,766,047	5,444,534	4,872,212
Net Income	200,839,698	154,586,404	98,316,885	78,571,182
Less: Commission, Expenses & Claims	157,445,726	132,192,432	82,237,091	75,615,665
Less: Unexpired Risk Adjustment	12,450,534	7,528,583	5,455,344	4,528,768
Underwriting Profit	30,943,438	14,865,389	10,624,449	(1,573,251)
Add: Income from Investment & Others	13,597,393	20,046,091	7,506,943	12,922,404
Less: General & Financial Expenses	5,981,992	4,460,412	3,207,048	2,432,443
Profit Before Tax	38,558,839	30,451,068	14,924,345	8,916,710
Less: Provision for Tax	11,543,198	9,878,071	4,115,371	2,219,774
Profit After Tax	27,015,641	20,572,997	10,808,974	6,696,936
Number of Shares	28,021,231	28,021,231	28,021,231	28,021,231
Restated Earning per Share	0.96	0.73	0.39	0.24

Dated: Dhaka
28 July, 2016

Sd/
CFO & Comp. Sec.

Sd/
Chief Executive Officer(cc)

Sd/
Director

Sd/
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UNAUDITED STATEMENT OF CASH FLOWS (2ND QUARTER)
FOR THE PERIOD ENDED 30 JUNE, 2016

PARTICULARS	30 June, 2016	30 June, 2015
Cash Flows from Operating Activities:		
Cash Receipts from Insurers and Others	222,478,183	180,165,897
Cash Paid for Claims and Management Expenses	(196,378,703)	(145,185,835)
Cash Generated from Operations	26,099,480	34,980,062
Interest Paid	-	-
Income Tax Paid & Deducted at Source	(22,080,000)	(11,204,690)
	(22,080,000)	(11,204,690)
Net Cash Generated from Operating Activities	4,019,480	23,775,372
Cash Flows from Investing Activities :		
Investment in Bonds / Shares	2,087,826	1,215,570
Acquisition of Property, Plant & Equipment etc.	(9,967,419)	(4,394,303)
Disposal of Property, Plant and Equipment etc.	-	-
Net Cash used in Investing Activities	(7,879,593)	(3,178,733)
Cash Flows from Financing Activities		
Repayment of Share money Deposits	(5,000)	(10,000)
Re-payment of Short Term Loan	(2,908,053)	(11,280,233)
Net Cash Generated/ (Used) in Financing Activities	(2,913,053)	(11,290,233)
Net Increase in Cash and Bank Balances	(6,773,165)	9,306,406
Cash and Bank Balances at the Beginning of the Period/Year	376,392,611	361,809,598
Cash and Bank Balances at the End of the Year	369,619,446	371,116,004
Net Operating Cash Flows per Shares	0.14	0.85

UNAUDITED STATEMENT OF CHANGES IN EQUITY (2ND QUARTER)
FOR THE PERIOD ENDED 30 JUNE, 2016

Particulars	30 June, 2016				30 June, 2015
	Share Capital	Reserve for Exceptional Losses	Retained Earnings including Inv. Fluctuation reserve	Total Shareholders Equity	Shareholders Equity
At the beginning of the year	264,351,240	129,580,784	35,960,881	429,892,905	381,228,570
Net Profit for the Period			38,558,839	38,558,839	30,451,068
Dividend paid	15,861,070		(31,722,140)	(15,861,070)	-
Unrealized Loss on securities			(652,789)	(652,789)	-
Provision for Income Tax			(11,543,198)	(11,543,198)	(9,878,071)
Reserve for exceptional losses		9,482,372	(9,482,372)	-	-
At the end of the Period	280,212,310	139,063,156	21,119,221	440,394,687	401,801,567

Dated: Dhaka
28 July, 2016

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