

CENTRAL INSURANCE COMPANY LIMITED

STATEMENT OF FINANCIAL POSITION (UN-AUDITED) AS AT MARCH 31, 2019

	March 31, 2019	Dec 31, 2018
	<u>Taka</u>	<u>Taka</u>
A. FIXED ASSETS :	440,510,330	438,319,557
B. CURRENT ASSETS :		
Stock of Stationery & Stamps	910,985	1,298,705
Bangladesh Govt. Treasury Bond	25,000,000	25,000,000
Investment (Share)	108,611,429	111,112,501
Investment (CIIL)	99,999,700	99,999,700
Sundry Debtors & Advances	556,844,191	550,879,388
Cash & Bank Balance	590,676,716	579,981,599
Total Current Assets	1,382,043,021	1,368,271,893
C. CURRENT LIABILITIES :		
Creditors & Accruals	539,117,150	533,755,677
Outstanding Claims	32,691,186	33,562,287
Total Current Liabilities	571,808,336	567,317,964
D. NET WORKING CAPITAL (B-C)	810,234,685	800,953,929
E. NET ASSETS (A+D)	1,250,745,015	1,239,273,486
F. FINANCED BY :		
Share Capital	470,829,000	470,829,000
Share Premium	56,167,900	56,167,900
Revenue Reserve	270,252,390	263,283,496
General Reserve	29,000,000	29,000,000
Investment Equalization Fund	14,600,000	14,600,000
Dividend Equalization Fund	12,500,000	12,500,000
Revaluation Reserve	206,599,638	206,599,638
Retained Earnings	87,192,489	64,433,134
Total Shareholders' Equity	1,147,141,417	1,117,413,168
G. Balance of Fund & Account (Reserve for Unexpired Risks)	101,775,790	98,378,162
H. Deposit Premium	1,827,808	23,482,156
I. Net Liabilities (F+G+H)	1,250,745,015	1,239,273,486
J. Net Assets Value per share (NAVPS)	24.36	23.73

(Mohammed Musa)
Chairman

(Zoynal Abedin Chowdhury)
Vice-Chairman

(Md. Zahid Anwar Khan)
Chief Executive Officer

(Md. Mizanur Rahman)
DMD & CFO

(Md. Jafar Ali FCS)
Company Secretary

CENTRAL INSURANCE COMPANY LIMITED

STATEMENT OF COMPREHANSIVE INCOME (UN-AUDITED)

for the period ended March 31, 2019

	March 31, 2019	March 31, 2018
	<u>Taka</u>	<u>Taka</u>
A. INCOME :	90,895,598	94,382,149
Net Premium Retained	69,688,936	69,888,232
Re-Insurance Commission	4,886,194	5,441,098
Income from investment and other sources	19,718,095	17,747,565
Reserve for Unexpired Risks adjustments	(3,397,627)	1,305,254
B. EXPENDITURE :	50,081,402	47,570,035
Claims less re-insurance	3,092,731	2,033,540
Management Expenses	46,988,671	45,536,495
C. PROFIT BEFORE TAX (A-B)	40,814,196	46,812,114
D. PROVISION FOR INCOME TAX	11,085,947	14,691,955
E. Reserve for Exceptional Losses	6,968,894	6,988,823
F. Balance brought forward from last year	64,433,134	57,613,002
G. Balance Transfer to Balance Sheet (C-D-E+F)	87,192,489	82,744,338
H. EARNING PER SHARE (Net Profit after Income Tax)	0.63	0.68

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CENTRAL INSURANCE COMPANY LIMITED

STATEMENT OF CASH FLOW (UNAUDITED)

for the period ended March 31, 2019

	March 31, 2019	March 31, 2018
	Taka	Taka
A. CASH FLOW FROM OPERATING ACTIVITIES:		
Collection from Premium & Other Income	79,575,267	105,858,270
Management Expenses, Commission, Re-insurance & Claims	(51,103,281)	(51,283,267)
Advance Income tax	(4,176,411)	(6,996,413)
	24,295,575	47,578,590
B. CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase of Fixed Assets	(3,240,799)	(2,483,912)
Disposal of Fixed Assets	190,000	-
Investment Enhancement	2,501,072	-
	(549,727)	(2,483,912)
C. CASH FLOW FROM FINANCING ACTIVITIES:		
Overdraft/Loan	(13,050,731)	(21,674,752)
Dividend Paid	-	(50,890)
	(13,050,731)	(21,725,642)
D. NET CASH INFLOWS/(OUTFLOWS) FOR THE PERIOD (A+B+C)	10,695,117	23,369,036
Opening cash and bank balance	579,981,599	554,415,155
CLOSING CASH AND BANK BALANCE	590,676,716	577,784,191
Net operating cash flow per share (NOCFPS)	0.52	1.01

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CENTRAL INSURANCE COMPANY LIMITED

STATEMENT OF CHANGES IN EQUITY (UNAUDITED)

for the period ended March 31, 2019

Particular	Share Capital & Share Premium	Revaluation Reserve	Revenue Reserve	General Reserve & Investment Equalization Fund	Dividend Equalization Fund	Retained Earnings	Total
Equity as at January 01,2019	526,996,900	206,599,638	263,283,496	43,600,000	12,500,000	64,433,134	1,117,413,168
Net profit (after tax)	-					29,728,248	29,728,248
Transfer to reserve for exceptional losses	-	-	6,968,894			(6,968,894)	-
Equity as at March 31, 2019	526,996,900	206,599,638	270,252,390	43,600,000	12,500,000	87,192,488	1,147,141,416

for the period ended March 31, 2018

Particular	Share Capital & Share Premium	Revaluation Reserve	Revenue Reserve	General Reserve & Investment Equalization Fund	Dividend Equalization Fund	Retained Earnings	Total
Equity as at January 01,2018	526,996,900	206,599,638	238,943,625	43,600,000	-	57,613,002	1,073,753,165
Net profit (after tax)	-					32,120,159	32,120,159
Transfer to reserve for exceptional losses	-		6,988,823			(6,988,823)	-
Equity as at March 31, 2018	526,996,900	206,599,638	245,932,448	43,600,000	-	82,744,337	1,105,873,324

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**Selected explanatory notes of the 1st Quarter Financial Statements
for the period ended March 31, 2019 (Un-audited)**

1. ACCOUNTING POLICIES AND METHOD OF COMPUTATIONS:

Accounting policies and method of computations followed in preparing 1st Quarter Financial Statements are consistent with those used in the Annual Financial Statements, prepared and published for the year ending December 31, 2018.

2. GROSS AND NET PREMIUM EARNED :

During the 1st quarter ended March 31, 2019 company earned gross and net premium Tk. 91.97 and Tk. 69.69 Million as against Tk. 96.68 and Tk. 69.89 Million respectively for the corresponding same period of the previous year.

3. EARNINGS PER SHARE:

Earnings per Share has been calculated for the period ended March 31, 2019. The number of share up to March 31, 2019 was 47,082,900 shares.