

CENTRAL INSURANCE COMPANY LIMITED

STATEMENT OF FINANCIAL POSITION (UN-AUDITED)

AS AT MARCH 31, 2021

	March 31, 2021	Dec 31, 2020
	<u>Taka</u>	<u>Taka</u>
A. FIXED ASSETS :	525,625,165	521,136,259
B. CURRENT ASSETS :		
Stock of Stationery & Stamps	1,390,610	1,022,938
Bangladesh Govt. Treasury Bond	25,100,000	25,000,000
Investment (Share)	99,838,568	109,087,982
Investment (CIIL)	99,999,700	99,999,700
Sundry Debtors & Advances	622,804,603	603,687,227
Cash & Bank Balance	707,315,504	665,232,919
Total Current Assets	1,556,448,985	1,504,030,766
C. CURRENT LIABILITIES :		
Sundry Creditors	621,060,298	606,715,308
Outstanding Claims	32,751,899	30,217,168
Balance of Fund & Account (Reserve for Unexpired Risks)	114,005,672	100,723,630
Deposit Premium	41,937,919	50,677,273
Total Current Liabilities	809,755,788	788,333,379
D. NET WORKING CAPITAL (B-C)	746,693,196	715,697,387
E. NET ASSETS (A+D)	1,272,318,361	1,236,833,646
F. FINANCED BY :		
Share Capital	494,370,450	494,370,450
Share Premium	56,167,900	56,167,900
Reserve for Exceptional Losses	320,828,338	311,393,000
General Reserve	29,000,000	29,000,000
Investment Equalization Fund	19,600,000	19,600,000
Dividend Equalization Fund	22,500,000	22,500,000
Revaluation Reserve	206,599,638	206,599,638
Retained Earnings	123,252,036	97,202,658
Total Shareholders' Equity	1,272,318,361	1,236,833,646
G. Net Liabilities	1,272,318,361	1,236,833,646
H. Net Assets Value Per Share (NAVPS)	25.74	25.02

(Md. Mizanur Rahman)
DMD & CFO

(Md. Jafar Ali FCS)
Company Secretary

(Md. Zahid Anwar Khan)
Chief Executive Officer

(Zoynat Abedin Chowdhury)
Vice Chairman

(Mohammed Musa)
Chairman

CENTRAL INSURANCE COMPANY LIMITED

STATEMENT OF COMPREHANSIVE INCOME (UN-AUDITED)

for the period ended March 31, 2021

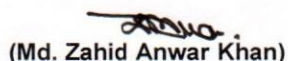
	March 31, 2021 <u>Taka</u>	March 31, 2020 <u>Taka</u>
A. INCOME :	111,139,148	87,959,383
Net Premium Income	94,353,375	65,429,611
Re-Insurance Commission	6,020,927	4,717,098
Income from Investment and Other Sources	24,046,888	20,179,588
Reserve for Unexpired Risks Adjustment	(13,282,042)	(2,366,914)
B. EXPENDITURE :	63,931,603	51,564,065
Claims less re-insurance	9,912,257	513,056
Management Expenses	40,363,981	40,046,376
Agent Commission	13,655,365	11,004,633
C. PROFIT BEFORE TAX (A-B)	47,207,545	36,395,318
D. PROVISION FOR INCOME TAX	11,722,829	9,942,371
E. Reserve for Exceptional Losses	9,435,338	6,542,961
F. Balance brought forward from last year	97,202,658	70,305,721
G. Balance Transfer to Balance Sheet (C-D-E+F)	123,252,036	90,215,706
H. EARNING PER SHARE (Net Profit after Income Tax)	0.72	0.56



(Md. Mizanur Rahman)
DMD & CFO




(Md. Jafar Ali FCS)
Company Secretary



(Md. Zahid Anwar Khan)
Chief Executive Officer



(Zoynal Abedin Chowdhury)
Vice Chairman



(Mohammed Musa)
Chairman

CENTRAL INSURANCE COMPANY LIMITED

STATEMENT OF CASH FLOWS (UN-AUDITED)

for the period ended March 31, 2021

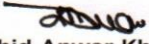
	March 31, 2021	March 31, 2020
	<u>Taka</u>	<u>Taka</u>
A. CASH FLOWS FROM OPERATING ACTIVITIES:		
Collection from Premium & Other Income	125,249,070	86,797,031
Management Expenses, Commission, Re-insurance & Claims	(70,235,575)	(36,023,543)
Advance Income tax	(5,885,901)	(5,861,407)
	49,127,594	44,912,081
B. CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchase of Fixed Assets	(7,584,415)	(7,528,803)
Disposal of Fixed Assets	-	362,000
Investment Enhancement	9,249,414	(16,057,900)
	1,664,999	(23,224,703)
C. CASH FLOWS FROM FINANCING ACTIVITIES:		
Overdraft/Loan	(6,715,438)	8,416,226
	(8,710,008)	8,416,226
D. NET CASH INFLOWS/(OUTFLOWS) FOR THE PERIOD (A+B+C)	42,082,585	30,103,604
Opening Cash and Bank Balance	665,232,919	587,124,322
CLOSING CASH AND BANK BALANCE	707,315,504	617,227,926
NET OPERATING CASH FLOW PER SHARE (NOCFPS)	0.99	0.95



(Md. Mizanur Rahman)
DMD & CFO



(Md. Jafar Ali FCS)
Company Secretary



(Md. Zahid Anwar Khari)
Chief Executive Officer



(Zoynal Abedin Chowdhury)
Vice Chairman



(Mohammed Musa)
Chairman

CENTRAL INSURANCE COMPANY LIMITED

STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)

for the period ended March 31, 2021

Particulars	Share Capital & Share Premium	Revaluation Reserve	Reserve for exceptional losses	General Reserve & Investment Equalization Fund	Dividend Equalization Fund	Retained Earnings	Total
Equity as at January 01, 2021	550,538,350	206,599,638	311,393,000	48,600,000	22,500,000	97,202,658	1,236,833,646
Net profit (after tax)	-					35,484,716	35,484,716
Transfer to reserve for exceptional losses	-	-	9,435,338			(9,435,338)	-
Equity as at March 31, 2021	550,538,350	206,599,638	320,828,338	48,600,000	22,500,000	123,252,036	1,272,318,361

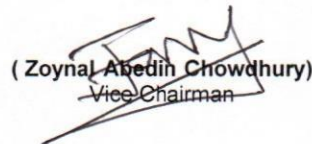
for the period ended March 31, 2020


Particulars	Share Capital & Share Premium	Revaluation Reserve	Reserve for exceptional losses	General Reserve & Investment Equalization Fund	Dividend Equalization Fund	Retained Earnings	Total
Equity as at January 01, 2020	526,996,900	206,599,638	286,810,356	48,600,000	22,500,000	70,305,721	1,161,812,615
Net profit (after tax)	-					26,452,946	26,452,946
Transfer to reserve for exceptional losses	-		6,542,961			(6,542,961)	-
Equity as at March 31, 2020	526,996,900	206,599,638	293,353,317	48,600,000	22,500,000	90,215,706	1,188,265,561


(Md. Mizanur Rahman)
DMD & CFO


(Md. Jafar Ali FCS)
Company Secretary


(Md. Zahid Anwar Khan)
Chief Executive Officer


(Zoynal Abedin Chowdhury)
Vice Chairman


(Mohammed Musa)
Chairman

Selected explanatory notes of the 1st Quarter Financial Statements
for the period ended March 31, 2021 (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, 2020.

2. GROSS AND NET PREMIUM EARNED :

During the 1st quarter ended March 31, 2021 company earned gross and net premium Tk. 122.42 and Tk. 94.35 Million as against Tk. 88.89 and Tk. 65.43 Million respectively for the corresponding same period of the previous year.

3. EARNINGS PER SHARE:

March 31, 2021

March 31, 2020

The Computation of Earnings per Share (EPS) is given below:

a) Earnings attributable to ordinary share holders (Net profit after taxation)	35,484,716	26,452,947
b) Weighted average no. of shares outstanding during the period	49,437,045	47,082,900
c) Earnings Per Share (EPS) (a/b)	0.72	0.56

4. NET OPERATING CASH FLOW PER SHARE (NOCFPS) :

March 31, 2021

March 31, 2020

The Computation of NOCFPS is given below :

a) Cash flow from operating activities	49,127,594	44,912,081
b) Number of Ordinary Shares	49,437,045	47,082,900
c) Net Operating Cash Flow Per Share (NOCFPS) (a / b)	0.99	0.95

5. NET ASSETS VALUE (NAV) :

March 31, 2021

Dec 31, 2020

The Computation of NAV is given below:

a) Total Assets	2,082,074,150	2,025,167,025
b) Current Liabilities	809,755,788	788,333,379
c) Net Assets Value (a -b)	1,272,318,361	1,236,833,646
d) Number of Ordinary Shares	49,437,045	49,437,045
e) Net Assets Value (NAV) Per Share (c / d)	25.74	25.02