



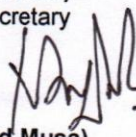


CENTRAL INSURANCE COMPANY LIMITED

STATEMENT OF FINANCIAL POSITION (UN-AUDITED)

AS AT SEPTEMBER 30, 2020

	Sep 30, 2020	Dec 31, 2019
	<u>Taka</u>	<u>Taka</u>
A. FIXED ASSETS :	513,197,966	489,643,567
B. CURRENT ASSETS :		
Stock of Stationery & Stamps	1,481,726	985,414
Bangladesh Govt. Treasury Bond	25,000,000	25,000,000
Investment (Share)	117,998,559	101,069,014
Investment (CIIL)	99,999,700	99,999,700
Sundry Debtors & Advances	586,686,503	555,779,829
Cash & Bank Balance	649,613,458	587,124,322
Total Current Assets	1,480,779,946	1,369,958,279
C. CURRENT LIABILITIES :		
Creditors & Accruals	612,266,944	544,602,127
Outstanding Claims	30,589,515	34,831,160
Total Current Liabilities	642,856,459	579,433,287
D. NET WORKING CAPITAL (B-C)	837,923,487	790,524,992
E. NET ASSETS (A+D)	1,351,121,453	1,280,168,559
F. FINANCED BY :		
Share Capital	494,370,450	470,829,000
Share Premium	56,167,900	56,167,900
Reserve for Exceptional Losses	303,884,681	286,810,356
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	81,971,611	70,305,721
Total Shareholders' Equity	1,214,094,280	1,161,812,615
G. Balance of Fund & Account (Reserve for Unexpired Risks)	93,301,323	96,563,582
H. Deposit Premium	43,725,850	21,792,362
I. Net Liabilities (F+G+H)	1,351,121,453	1,280,168,559
J. Net Assets Value Per Share (NAVPS)	24.56	24.68
 (Md. Mizanur Rahman) DMD & CFO	 (Zoyanul Abedin Chowdhury) Vice Chairman	 (Md. Jafar Ali FCS) Company Secretary
 (Md. Zahid Anwar Khan) Chief Executive Officer		 (Mohammed Musa) Chairman


CENTRAL INSURANCE COMPANY LIMITED


STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)


for the period ended September 30, 2020

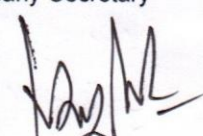
	January - September, 2020 <u>Taka</u>	January - September, 2019 <u>Taka</u>	July- September, 2020 <u>Taka</u>	July- September, 2019 <u>Taka</u>
A. INCOME :	257,131,328	282,482,321	104,778,854	111,545,243
Net Premium Retained	170,743,248	185,781,388	66,676,145	58,130,474
Re-Insurance Commission	16,873,500	21,439,079	6,720,442	11,839,528
Income from Investment and other sources	66,252,320	77,963,588	34,114,810	41,316,303
Reserve for Unexpired Risks adjustments	3,262,259	(2,701,734)	(2,732,544)	258,938
B. EXPENDITURE :	149,930,516	173,912,462	53,640,330	69,274,185
Claims less re-insurance	2,694,594	25,249,937	(5,409,831)	16,960,311
Management Expenses	117,491,929	114,811,051	47,505,117	41,243,484
Agent Commission	29,743,993	33,851,474	11,545,044	11,070,390
C. PROFIT BEFORE TAX (A-B)	107,200,811	108,569,859	51,138,523	42,271,058
D. Provision for Income Tax	21,961,117	25,230,116	10,680,853	7,378,073
E. Reserve for Exceptional Losses	17,074,325	18,578,139	6,667,615	5,813,047
F. Balance brought forward from last year	70,305,721	64,433,134	70,305,721	64,433,134
G. Dividend Paid	56,499,479	56,499,480	56,499,479	56,499,479
H. Balance Transfer to Balance Sheet (C-D-E+F)	81,971,611	72,695,259	47,596,298	37,013,593
I. EARNINGS PER SHARE (EPS)	1.72	1.77	0.82	0.74


(Md. Mizanur Rahman)
DMD & CFO


(Md. Zahid Anwar Khan)
Chief Executive Officer


(Zoynal Abedin Chowdhury)
Vice Chairman


(Md. Jafar Ali FCS)
Company Secretary


(Mohammed Musa)
Chairman

CENTRAL INSURANCE COMPANY LIMITED

STATEMENT OF CASH FLOWS (UN-AUDITED)

for the period ended September 30, 2020


	Sep 30, 2020	Sep 30, 2019
	<u>Taka</u>	<u>Taka</u>
A. CASH FLOWS FROM OPERATING ACTIVITIES:		
Collection from Premium & Other Income	271,497,632	271,895,916
Management Expenses, Commission, Re-insurance & Claims	(163,630,942)	(187,935,299)
Advance Income tax	(17,086,690)	(10,294,685)
	90,780,000	73,665,932
B. CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchase of Fixed Assets	(30,323,910)	(6,316,517)
Disposal of Fixed Assets	362,000	1,515,000
Investment Enhancement	(16,929,545)	18,538,166
	(46,891,455)	13,736,649
C. CASH FLOWS FROM FINANCING ACTIVITIES:		
Overdraft/Loan	34,589,637	(25,013,999)
Dividend Paid	(15,989,046)	(52,354,772)
	18,600,591	(77,368,771)
D. NET CASH INFLOWS/(OUTFLOWS) FOR THE PERIOD (A+B+C)	62,489,136	10,033,810
Opening cash and bank balance	587,124,322	579,981,599
CLOSING CASH AND BANK BALANCE	649,613,458	590,015,409
Net operating cash flows per share (NOCFPS)	1.84	1.56


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Vice Chairman


(Mohammed Musa)
Chairman

CENTRAL INSURANCE COMPANY LIMITED

STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)

for the period ended September 30, 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	470,829,000	56,167,900	206,599,638	286,810,356	48,600,000	22,500,000	70,305,721	1,161,812,615
Net profit (after tax)	-						85,239,694	85,239,694
Dividend Paid (Stock)-2019	23,541,450		-	-			(23,541,450)	-
Dividend Paid (Cash)-2019			-	-			(32,958,030)	(32,958,030)
Transfer to reserve for exceptional losses	-		-	17,074,325			(17,074,325)	-
Equity as at September 30, 2020	494,370,450	56,167,900	206,599,638	303,884,681	48,600,000	22,500,000	81,971,611	1,214,094,280

for the period ended September 30, 2019

Particulars	Share Capital & Share Premium	Share Premium	Revaluation Reserve	Reserve for Exceptional Losses	General Reserve & Investment Equalization Fund	Dividend Equalization Fund	Retained Earnings	Total
Equity as at January 01, 2019	470,829,000	56,167,900	206,599,638	263,283,496	43,600,000	12,500,000	64,433,134	1,117,413,168
Net profit (after tax)	-						83,339,743	83,339,743
Dividend Paid (Cash)-2018				-			(56,499,480)	(56,499,480)
Transfer to reserve for exceptional losses	-			18,578,139			(18,578,139)	-
Equity as at September 30, 2019	470,829,000	56,167,900	206,599,638	281,861,635	43,600,000	12,500,000	72,695,259	1,144,253,431



(Md. Mizanur Rahman)
DMD & CFO



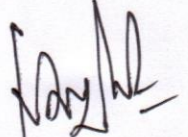
(Md. Jafar Ali FCS)
Company Secretary



(Md. Zahid Anwar Khan)
Chief Executive Officer



(Zoynal Abedin Chowdhury)
Vice Chairman



(Mohammed Musa)
Chairman

Selected explanatory notes of the 3rd Quarter Financial Statements
for the period ended September 30, 2020 (Un-audited)

1. ACCOUNTING POLICIES AND METHOD OF COMPUTATIONS:

Accounting policies and method of computations followed in preparing 3rd Quarter Financial Statements are consistent with those used in the Annual Financial Statements, prepared and published for the year ending December 31, 2019.

2. GROSS AND NET PREMIUM EARNED :

During the 3rd quarter ended September 30, 2020 Company earned Gross and Net Premium Tk. 257.92 and Tk. 280.42 Million as against Tk. 170.74 and Tk. 185.78 Million respectively for the corresponding same period of the previous year.

3. EARNINGS PER SHARE:

Sep 30, 2020

Sep 30, 2019

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

a) Earnings attributable to ordinary share holders (Net profit after taxation)	85,239,694	83,339,743
b) No. of Ordinary Shares	49,437,045	47,082,900
c) Earnings Per Share (EPS) (a/b)	1.72	1.77

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

Sep 30, 2020

Sep 30, 2019

The Computation of NOCFPS is given below:

a) Cash flows from operating activities	90,780,000	73,665,932
b) No. of Ordinary Shares	49,437,045	47,082,900
c) Net Operating Cash Flows Per Share (a / b)	1.84	1.56

5. NET ASSETS VALUE (NAV) :

Sep 30, 2020

Dec 31, 2019

The Computation of NAV is given below:

a) Total Assets	1,993,977,912	1,859,601,846
b) Current Liabilities	779,883,632	697,789,231
c) Net Assets Value (a -b)	1,214,094,280	1,161,812,615
d) No. of Ordinary Shares	49,437,045	47,082,900
e) Net Assets Value (NAV) Per Share (c / d)	24.56	24.68