

CENTRAL INSURANCE COMPANY LIMITED

STATEMENT OF FINANCIAL POSITION (UN-AUDITED)

AS AT MARCH 31, 2020

	March 31, 2020	Dec 31, 2019
	<u>Taka</u>	<u>Taka</u>
A. FIXED ASSETS :	495,002,030	489,643,567
B. CURRENT ASSETS :		
Stock of Stationery & Stamps	1,206,870	985,414
Bangladesh Govt. Treasury Bond	25,000,000	25,000,000
Investment (Share)	117,126,914	101,069,014
Investment (CIIL)	99,999,700	99,999,700
Sundry Debtors & Advances	551,949,407	555,779,829
Cash & Bank Balance	617,227,926	587,124,322
Total Current Assets	1,412,510,817	1,369,958,279
C. CURRENT LIABILITIES :		
Creditors & Accruals	574,484,822	544,602,127
Outstanding Claims	33,316,186	34,831,160
Total Current Liabilities	607,801,008	579,433,287
D. NET WORKING CAPITAL (B-C)	804,709,809	790,524,992
E. NET ASSETS (A+D)	1,299,711,839	1,280,168,559
F. FINANCED BY :		
Share Capital	470,829,000	470,829,000
Share Premium	56,167,900	56,167,900
Revenue Reserve	293,353,317	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	90,215,706	70,305,721
Total Shareholders' Equity	1,188,265,561	1,161,812,615
G. Balance of Fund & Account (Reserve for Unexpired Risks)	98,930,496	96,563,582
H. Deposit Premium	12,515,781	21,792,362
I. Net Liabilities (F+G+H)	1,299,711,839	1,280,168,559
J. Net Assets Value per share (NAVPS)	25.24	24.68

(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, 2020

	March 31, 2020 <u>Taka</u>	March 31, 2019 <u>Taka</u>
A. INCOME :	87,959,383	90,895,598
Net Premium Retained	65,429,611	69,688,936
Re-Insurance Commission	4,717,098	4,886,194
Income from investment and other sources	20,179,588	19,718,095
Reserve for Unexpired Risks adjustments	(2,366,914)	(3,397,627)
B. EXPENDITURE :	51,564,065	50,081,402
Claims less re-insurance	513,056	3,092,731
Management Expenses	51,051,009	46,988,671
C. PROFIT BEFORE TAX (A-B)	36,395,318	40,814,196
D. PROVISION FOR INCOME TAX	9,942,371	11,085,947
E. Reserve for Exceptional Losses	6,542,961	6,968,894
F. Balance brought forward from last year	70,305,721	64,433,134
G. Balance Transfer to Balance Sheet (C-D-E+F)	90,215,706	87,192,489
H. EARNING PER SHARE (Net Profit after Income Tax)	0.56	0.63


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CENTRAL INSURANCE COMPANY LIMITED

STATEMENT OF CASH FLOW (UNAUDITED)

for the period ended March 31, 2020

	March 31, 2020	March 31, 2019
A. CASH FLOW FROM OPERATING ACTIVITIES:	<u>Taka</u>	<u>Taka</u>
Collection from Premium & Other Income	86,797,031	79,575,267
Management Expenses, Commission, Re-insurance & Claims	(36,023,543)	(51,103,281)
Advance Income tax	(5,861,407)	(4,176,411)
	44,912,081	24,295,575
B. CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase of Fixed Assets	(7,528,803)	(3,240,799)
Disposal of Fixed Assets	362,000	190,000
Investment Enhancement	(16,057,900)	2,501,072
	(23,224,703)	(549,727)
C. CASH FLOW FROM FINANCING ACTIVITIES:		
Overdraft/Loan	8,416,226	(13,050,731)
	8,416,226	(13,050,731)
D. NET CASH INFLOWS/(OUTFLOWS) FOR THE PERIOD (A+B+C)	30,103,604	10,695,117
Opening cash and bank balance	587,124,322	579,981,599
CLOSING CASH AND BANK BALANCE	617,227,926	590,676,716
Net operating cash flow per share (NOCFPS)	0.95	0.52


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CENTRAL INSURANCE COMPANY LIMITED

STATEMENT OF CHANGES IN EQUITY (UNAUDITED)

for the period ended March 31, 2020

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, 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

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

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