

PARAMOUNT INSURANCE CO. LTD.
UN-AUDITED STATEMENT OF FINANCIAL POSITION (BALANCE SHEET)

As on 30th JUNE, 2017

	June 30, 2017 Taka	December 31, 2016 Taka
A. FIXED ASSETS	8,43,73,903	7,74,53,713
B. CURRENT ASSETS:		
Stock of Printing	7,10,749	6,69,549
Investment (BGTB)	2,50,00,000	2,50,00,000
Investment (Share)	53,87,257	53,87,257
Sundry Debtors & other accounts	9,99,83,137	8,26,55,856
Insurance Stamp	28,512	9,453
Cash & Bank Balance	29,04,97,229	28,97,62,670
Total Current Assets	42,16,06,885	40,34,84,786
C. CURRENT LIABILITIES		
Creditors & Accruals	5,72,14,738	5,60,59,809
Outstanding Claims	85,38,637	25,22,614
Total Current Liabilities	6,57,53,375	5,85,82,423
D. NET WORKING CAPITAL (B-C)	35,58,53,510	34,49,02,363
E. NET ASSETS (A+D)	44,02,27,413	42,23,56,076
FINANCED BY:		
Share Capital	26,63,38,080	26,63,38,080
Revenue Reserve	8,66,43,612	8,16,43,612
Retained Earnings	3,59,75,459	2,70,24,965
Total Shareholders' Equity	38,89,57,151	37,50,06,657
Provision for Investment fluctuation reserve	22,56,569	22,56,569
Balance of Fund & Account (Reserve for Unexpired Risks)	4,43,36,591	4,44,34,163
Deposit Premium	46,77,103	6,58,687
	<u>44,02,27,413</u>	<u>42,23,56,076</u>


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CEO


DIRECTOR


CHAIRMAN

PARAMOUNT INSURANCE CO. LTD.
UN-AUDITED INCOME STATEMENT
FOR THE HALF YEAR ENDED 30th JUNE , 2017

	June 30, 2017	June 30, 2016	April-June, 2017	April-June, 2016
	Taka	Taka	Taka	Taka
INCOME				
Gross Premium	9,25,55,228	9,02,53,462	5,40,94,012	5,00,86,478
Less Re-Insurance Premium Ceded	4,02,90,832	3,78,08,849	2,49,67,807	1,84,24,066
Net Premium	5,22,64,396	5,24,44,613	2,91,26,205	3,16,62,412
Add. Re-Insurance Commission	78,88,007	76,69,602	48,00,676	38,87,074
Add. Reserve for Unexpired Risks adjustments	97,572	(94,86,015)	11,36,459	(65,48,861)
	6,02,49,976	5,06,28,200	3,50,63,341	2,90,00,625
Less. EXPENDITURE :				
Agency Comission	75,00,363	79,47,428	4148336.69	44,26,054
Allocated Management expenses	2,75,11,877	2,71,68,754	15746641.1	1,47,58,074
Claims less Re-Insurance	1,15,74,400	1,01,87,249	7681987.95	82,50,862
	4,65,86,639	4,53,03,431	2,75,76,966	2,74,34,990
UNDERWRITING PROFIT	1,36,63,336	53,24,769	74,86,375	15,65,635
Add. Interest, Dividend & Rents	89,32,984	1,09,75,594	67,51,099	69,90,743
	2,25,96,321	1,63,00,363	1,42,37,474	85,56,378
Less. Unallocated Management expenses	26,78,833	14,58,363	1488245.77	7,59,093
PROFIT BEFORE TAX	1,99,17,488	1,48,42,000	1,27,49,228	77,97,285
Provision for Taxes	59,66,995	38,39,200	3899691.59	18,52,514
NET PROFIT AFTER TAX	1,39,50,493	1,10,02,800	88,49,537	59,44,770.49
Less. Reserve for exceptional loss	50,00,000	52,44,000	30,00,000	31,66,000
	89,50,493	57,58,800	58,49,537	27,78,770
Balance of profit B/F	2,70,24,965	2,78,74,885	3,01,25,922	3,08,54,914
RETAINED EARNINGS TRANSFERRED TO STATEMENT OF FINANCIAL POSITION	3,59,75,459	3,36,33,685	3,59,75,459	3,36,33,685
Earnings Per Share (EPS)	0.52	0.41 (Restated)	0.33	0.22 (Restated)
NAV Per Share	14.60	13.43 (Restated)		


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PARAMOUNT INSURANCE COMPANY LIMITED

Cash Flow Statement (Un-Audited) FOR THE HALF YEAR ENDED 30th JUNE , 2017

		June 30, 2017	June 30, 2016
		Taka	Taka
01.	Cash flows from operating Activities :		
	Collection from Premium & Other Income	9,85,64,839	10,98,41,334
	Payment for Cost and expenses	(8,20,59,524)	(8,37,98,794)
	Income Tax Paid And deducted	(72,96,431)	(1,43,30,615)
	Net Cash flows from operating Activities	92,08,884	1,17,11,925
02.	Cash flows from Investing Activities :		
	Purchase Fixed asset	(84,74,325)	(31,87,537)
	Disposal of Fixed Assets	-	-
	Cash flows from Investing Activities	(84,74,325)	(31,87,537)
03.	Cash flows from Financing Activities :	-	
04.	Net Cash Inflows /Outflows (01+02+03)	7,34,559	85,24,388
05.	Opening Cash & Bank Balance	28,97,62,670	28,60,72,608
06.	Closing Cash & Bank Balance	29,04,97,229	29,45,96,996

Net operating Cash flows per share(NOCFPS) :

0.35

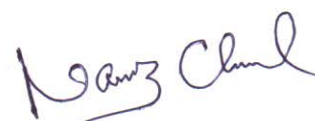
0.26 (Restated)


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PARAMOUNT INSURANCE COMPANY LIMITED
STATEMENT OF CHANGES IN EQUITY
FOR THE HALF YEAR ENDED 30th JUNE , 2017

Particulars	Share Capital	Reserve for Exceptional Loss	Retained Earnings	Total
Opening Balance as on 01-01-2017	26,63,38,080	8,16,43,612	2,70,24,966	37,50,06,658
Profit for the period			1,99,17,488	1,99,17,488
Reserve for Exceptional Losses		50,00,000	(50,00,000)	-
Provision for Income Tax			(59,66,995)	(59,66,995)
Equity as on June 30 ,2017	26,63,38,080	8,66,43,612	3,59,75,459	38,89,57,151

Opening Balance as on 01-01-2016	24,21,25,530	7,66,43,612	2,78,74,885	34,66,44,027
Profit for the period	-	-	1,48,42,000	1,48,42,000
Reserve for Exceptional Losses	-	52,44,000	(52,44,000)	-
Provision for Income Tax	-	-	(38,39,200)	(38,39,200)
				-
Equity as on June 30 ,2016	24,21,25,530	8,18,87,612	3,36,33,685	35,76,46,827


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Selected explanatory notes

1. Basic of preparation : Quarterly abridged Financial Statement (Un-audited has been prepared based on Bangladesh Accounting Standard (BAS)-34 "Interim Financial Reporting" and the Company Act-1994, the Insurance Act-2010, the Securities and Exchange Rules 1987 and other applicable laws and regulations.
 2. Significant Accounting Policies and method of computation: Accounting policies and methods of computation followed in preparing this Quarterly Financial Statements are consistent with those used in the Annual Financial Statements.
 3. Gross premium earned during the period was Tk. 2,64,13,172/= Tk. 3,62,62,021/= Tk. 1,57,27,225/= & Tk. 1,41,52,809/= against Fire, Marine, Motor & Misc. Insurance business respectively.
 4. Provision for Income Tax has been made on taxable income in accordance with the provision of Income Tax Ordinance 1984..
 5. Depreciation on Fixed Assets has been calculated in accordance with BAS-16.
- Note: The detail of the published quarterly financial statements is available in the website of the company at www.paramountgroupbd.com/insurance.

