

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

As on 30th June, 2018

	June 30, 2018 Taka	December 31, 2017 Taka
A. FIXED ASSETS	8,80,06,867	8,74,58,584.00
B. CURRENT ASSETS:		
Stock of Printing	7,34,385	7,52,656
Investment (BGTB)	2,50,00,000	2,50,00,000
Investment (Share)	2,22,91,587	71,09,487
Sundry Debtors & other accounts	11,95,61,786	11,47,01,636
Insurance Stamp	1,15,900	1,16,004
Cash & Bank Balance	31,21,96,710	30,70,25,196
Total Current Assets	47,99,00,368	45,47,04,978
C. CURRENT LIABILITIES		
Creditors & Accruals	6,82,38,759	6,64,19,975
Outstanding Claims	1,43,92,680	46,12,731
Total Current Liabilities	8,26,31,439	7,10,32,706
D. NET WORKING CAPITAL (B-C)	39,72,68,929	38,36,72,272
E. NET ASSETS (A+D)	48,52,75,796	47,11,30,856
FINANCED BY:		
Share Capital	28,76,45,130	28,76,45,130
Revenue Reserve	9,92,11,641	9,33,26,333
Retained Earnings	3,53,59,987	2,97,50,024
Total Shareholders' Equity	42,22,16,758	41,07,21,487
Provision for Investment fluctuation reserve	-	-
Balance of Fund & Account (Reserve for Unexpired Risks)	5,56,53,518	5,26,86,205
Deposit Premium	74,05,520	77,23,164
	48,52,75,796	47,11,30,856



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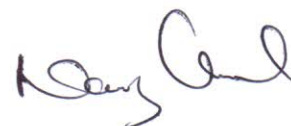
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DIRECTOR



CHAIRMAN

PARAMOUNT INSURANCE CO. LTD.
UN-AUDITED INCOME STATEMENT
FOR THE HALF YEAR ENDED 30th JUNE , 2018

Particulars	Jan-June, 2018	Jan-June, 2017	April-June, 2018	April-June, 2017
	Taka	Taka	Taka	Taka
INCOME				
Gross Premium	10,79,36,889	9,25,55,228	5,90,08,949	5,40,94,012
Less Re-Insurance Premium Ceded	4,90,83,813	4,02,90,832	2,66,09,107	2,49,67,807
Net Premium	5,88,53,077	5,22,64,396	3,23,99,842	2,91,26,205
Add. Re-Insurance Commission	1,01,11,095	78,88,007	55,56,397	48,00,676
Add. Reserve for Unexpired Risks adjustments	(29,67,313)	97,572	(14,77,462)	11,36,459
	6,59,96,859	6,02,49,976	3,64,78,777	3,50,63,341
Less. EXPENDITURE :				
Agency Comission	92,04,929	75,00,363	50,50,307	41,48,337
Allocated Management expenses	3,07,47,912	2,75,11,877	1,73,56,544	1,57,46,641
Claims less Re-Insurance	2,03,92,534	1,15,74,400	1,29,47,082	76,81,988
	6,03,45,375	4,65,86,639	3,53,53,932	2,75,76,966
UNDERWRITING PROFIT				
	56,51,484	1,36,63,336	11,24,845	74,86,375
Add. Interest, Dividend & Rents & other	1,34,54,410	89,32,984	85,95,780	67,51,099
	1,91,05,894	2,25,96,321	97,20,625	1,42,37,474
Less. Unallocated Management expenses	46,54,659	26,78,833	15,33,845	14,88,246
PROFIT BEFORE TAX				
	1,44,51,235	1,99,17,488	81,86,780	1,27,49,228
Provision for Taxes	29,55,965	59,66,995	15,93,341	38,99,692
NET PROFIT AFTER TAX				
	1,14,95,270	1,39,50,493	65,93,438	88,49,537
Less. Reserve for exceptional loss	58,85,308	50,00,000	32,39,984	30,00,000
	56,09,962	89,50,493	33,53,454	58,49,537
Balance of profit B/F				
	2,97,50,024	2,70,24,965	3,20,06,533	3,01,25,922
RETAINED EARNINGS TRANSFERRED TO STATEMENT OF FINANCIAL POSITION	3,53,59,987	3,59,75,459	3,53,59,987	3,59,75,459
Earnings Per Share (EPS)	0.40	0.48	0.23	0.31
Net Asset Value Per Share (NAV)	14.68	13.52		



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PARAMOUNT INSURANCE COMPANY LIMITED

Cash Flow Statement (Un-Audited) FOR THE HALF YEAR ENDED 30th JUNE , 2018

	Particulars	June 30, 2018 Taka	June 30, 2017 Taka
01.	Cash flows from operating Activies :		
	Collection from Premium & Other Income	11,77,27,041	9,85,64,839
	Payment for Cost and expenses	(10,00,81,731)	(8,20,59,524)
	Income Tax Paid And deducted	(95,81,863)	(72,96,431)
		80,63,447	92,08,884
02.	Cash flows from Investing Activies :		
	Purchase of Fixed asset	(29,87,045)	(84,74,325)
	Disposal of Fixed Assets	95,112	-
		(28,91,933)	(84,74,325)
03.	Cash flows from Financing Activies :	-	
04.	Net Cash Inflows /Outflows (01+02+03)	51,71,514	7,34,559
05.	Opening Cash & Bank Balance	30,70,25,196	28,97,62,670
06.	Closing Cash & Bank Balance	31,21,96,710	29,04,97,229

Net Operating Cash Flow Per Share (NOCFPS) :

0.28

0.32



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PARAMOUNT INSURANCE COMPANY LIMITED
STATEMENT OF CHANGES IN EQUITY
FOR THE HALF YEAR ENDED 30th JUNE , 2018

Particulars	Share Capital	Reserve for Exceptional Loss	Retained Earnings	Total
Opening Balance as on 01-01-2018	28,76,45,130	9,33,26,333	2,97,50,025	41,07,21,488
Profit for the period			1,44,51,235	1,44,51,235
Reserve for Exceptional Losses		58,85,308	(58,85,308)	-
Provision for Income Tax			(29,55,965)	(29,55,965)
Equity as on June 30 ,2018	28,76,45,130	9,92,11,641	3,53,59,987	42,22,16,758

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



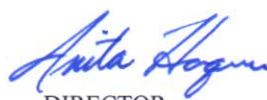
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Selected explanatory notes

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. 4,45,01,825/- Tk. 2,84,76,614/- Tk. 1,54,28,796/- & Tk. 1, 1,95,29,654/ 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.
 6. Previous EPS, NAVPS & NOCFPS has been adjusted interms of present shares.
- Note: The detail of the published quarterly financial statements is available in the website of the company at www.paramountgroupbd.com/insurance.

PARAMOUNT INSURANCE COMPANY LIMITED

Head Office : House # 22 (Level # 3-4), Road # 113/A, Gulshan-2, Dhaka-1212

BALANCE SHEET AS AT June 30, 2018


	June 30, 2018 Amount (Tk.)	Dec 31, 2017 Amount (Tk.)	June 30, 2018 Amount (Tk.)	Dec 31, 2017 Amount (Tk.)
CAPITAL & LIABILITIES				
AUTHORISED CAPITAL: 600,00,000 Ordinary Shares of Tk. 10 each, ISSUED, SUBSCRIBED & PAID-UP CAPITAL 2,87,64,513 Ordinary Shares of Tk. 10 each	60,00,00,000	60,00,00,000		
RESERVE OR CONTINGENCY ACCOUNTS : Reserve for Exceptional Loss Reserve For Gratuity Provision for Income Tax Deferred Tax Provision Profit & Loss Appropriation Account Provision for Investment fluctuation	28,76,45,130	28,76,45,130		
BALANCE OF FUNDS & ACCOUNTS: Fire insurance revenue Account Marine insurance revenue Account Motor insurance revenue Account Misc. insurance revenue Account Previous Year Balance	9,92,11,641 33,67,218 7,03,37,142 7,53,299 3,53,59,987 -	9,33,26,333 33,67,218 6,73,81,177 7,53,299 2,97,50,024 -		
PREMIUM DEPOSIT LIABILITIES & PROVISIONS : Claims whether due or intimated AMOUNT DUE TO OTHER PERSONS OR BODIES CARRYING ON INSURANCE BUSINESS SUNDRY CREDITORS	5,56,53,518 74,05,520 1,43,92,680 5,81,28,200 67,43,341	5,26,86,205 77,23,164 46,12,731 5,50,30,801 80,21,956		
	63,89,97,676	61,02,98,038		
			PROPERTY & ASSETS	
			INVESTMENT (AT COST) (Statutory Deposit with Bangladesh Bank (National Investment Bond))	2,50,00,000
			INTEREST DIVIDENDS & RENTS ACCRUED BUT NOT DUE	1,16,05,452
			Investment in share	2,22,91,587
			SUNDRY DEBTORS	10,60,71,478
			CASH & BANK BALANCES: Fixed Deposit with Banks Cash At Bank Cash in hand	29,75,82,087 1,44,85,094 1,29,529 31,21,96,710
			OTHER ACCOUNTS: Fixed Assets (less Dep.) Stock of Printing Insurance Stamp in Hand	8,80,06,867 7,34,385 1,15,900 8,88,57,152
			AMOUNT DUE FROM OTHER PERSONS OR BODIES CARRYING ON INSURANCE BUSINESS	7,29,75,297
				63,89,97,676
				61,02,98,039


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PARAMOUNT INSURANCE COMPANY LIMITED
 Head Office : House # 22 (Level # 3-4), Road # 113/A, Gulshan-2, Dhaka-1212


PROFIT & LOSS ACCOUNT
FOR THE HALF YEAR ENDED JUNE 30, 2018

	June 30, 2018 Amount (Tk.)	June 30, 2017 Amount (Tk.)		June 30, 2018 Amount (Tk.)	June 30, 2017 Amount (Tk.)
Expenses of Management	27,83,371	26,78,833	INTEREST, DIVIDENDS & RENTS		
(Not applicable to any particular fund account)			(Not applicable to any Fund or Account)		
Advertisement & Publicity	1,71,931	15,397	Interest received & accrued	94,02,957	89,32,984
Legal & Professional charge	-	35,500			
Audit Fees	1,15,000	76,250	PROFIT/(LOSS) TRANSFERRED FROM	56,51,484	1,36,63,336
Deferred Expenses (Writtenoff)	-	-	Fire Revenue Account	(80,39,336)	7,33,054
Depreciation	23,43,650	15,54,135	Marine Revenue Account	53,61,402	71,66,509
Subscription & Donation	1,02,790	5,09,128	Motor Revenue Account	58,65,905	37,62,534
Unrealized Loss on investment in shares	-	-	Misc. Revenue Account	24,63,514	20,01,239
Registration Renewal Fees	50,000	4,88,423	OTHER INCOME		
			Fair value of share (Unrealized Gain)	9,35,218	-
			Investment income	11,33,758	-
Gross Profit Transferred to Profit & Loss appropriation Account	1,44,51,235	1,99,17,488	Capital Gain (Profit on Sale of Car)	69,888	-
			Dividend Income	41,301	-
	1,72,34,606	2,25,96,321		1,72,34,606	2,25,96,321

PROFIT & LOSS APPROPRIATION ACCOUNT
FOR THE HALF YEAR ENDED JUNE 30, 2018


	June 30, 2018 AMOUNT(TK)	June 30, 2017 AMOUNT(TK)		June 30, 2018 AMOUNT(TK)	June 30, 2017 AMOUNT(TK)
Balance Brought Forward from previous year			Balance Brought Forward from previous year	2,97,50,024	2,70,24,965
Reserve for exceptional loss	58,85,308	50,00,000			
Provision for Income Tax	29,55,965	59,66,995	Profit for the year Transferred from profit & loss Account	1,44,51,235	1,99,17,488
Deferred Tax Provision	-	-			
Dividend Paid (Previous Year)	-	-			
Balance transferred to balance sheet	3,53,59,987	3,59,75,459			
	4,42,01,259	4,69,42,454		4,42,01,259	4,69,42,454
Earning per share during the year (EPS)	0.40	0.48			
NAV Per Share	14.68	13.52			


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PARAMOUNT INSURANCE COMPANY LIMITED
 Head Office : House # 22 (Level # 3-4), Road # 113/A, Gulshan-2, Dhaka-1212

**CONSOLIDATED REVENUE ACCOUNT
 FOR THE HALF YEAR ENDED JUNE 30, 2018**

	June 30, 2018 Amount (Tk.)	June 30, 2017 Amount (Tk.)	June 30, 2018 Amount (Tk.)	June 30, 2017 Amount (Tk.)
CLAIMS UNDER POLICIES LESS REINSURANCE				
Paid During the Year	1,06,12,585	55,58,377	5,26,86,205	2,36,60,736
Total Estimated Liability in Respect of outstanding claims at the end of the year whether due or intimated	1,43,92,680	85,38,637	2,35,63,164	
Less: Outstanding at the end of Previous year	2,50,05,265	1,40,97,014		
	46,12,731	25,22,614		
	2,03,92,534	1,15,74,400	5,88,53,077	5,22,64,396
EXPENSES OF MANAGEMENT	3,05,14,439	2,73,71,972		
AGENCY COMMISSION	92,04,929	74,20,734		
SERVICE CHARGE	1,29,213	54,421	1,01,11,095	78,88,007
INSURANCE STAMP	1,15,407	98,603		
COMMISSION ON R/I ACCEPTANCE	-	79,629		
PROFIT/(LOSS) TRANSFERRED TO				
PROFIT & LOSS ACCOUNT	56,51,484	1,36,63,336	SERVICE CHARGE	11,147
				13,119
BALANCE OF ACCOUNT AT THE END OF THE YEAR AS SHOWN IN THE BALANCE SHEET :				
Reserve for Unexpired Risks being 45% of the Net Premium Income of the year (100% Marine Hull)	2,65,30,477	2,35,63,164		
	<u>9,25,38,483</u>	<u>8,38,26,259</u>	<u>9,25,38,483</u>	<u>8,38,26,259</u>


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 CS


 CEO


 Director


 Chairman

PARAMOUNT INSURANCE COMPANY LIMITED

Head Office - Head Office - Chaklader House (Level # 3), House # 22, Road # 113/A, Gulshan-2, Dhaka-1212

FORM - XL

Statement Showing Details of Re-Insurance Ceded and Accepted of Paramount Insurance Co. Ltd. for the Half Year ended June-2018

CLASS OF BUSINESS	PREMIUM			NET	COMMISSION			NET	CLAIM			NET
	Received on	Re-Insurance	Paid on		Received on	Re-Insurance	Paid on		Received on	Re-Insurance	Paid on	
	Direct	Accepted	Ceded		Direct	Accepted	Ceded		Direct	Accepted	Ceded	
FIRE	4,45,01,825	-	2,21,95,079	2,23,06,746	46,03,577	-	50,81,634	(4,78,057)	27,55,640	-	32,74,728	(5,19,088)
MARINE CARGO	2,74,73,066	-	1,08,04,112	1,66,68,953	22,37,518	-	24,58,037	(2,20,519)	1,27,88,736	-	49,17,436	78,71,300
MARINE HULL	10,03,549	-	9,18,835	84,713	52,500	-	86,761	(34,261)	77,83,077	-	76,53,193	1,29,885
MOTOR	1,54,28,796	-	2,93,391	1,51,35,405	15,30,414	-	68,776	14,61,638	31,18,201	-	-	31,18,201
MISC.	-	-	-	-	-	-	-	-	-	-	-	-
OTHER THAN MOTOR	1,95,29,654	-	1,48,72,395	46,57,259	7,80,920	-	24,15,887	(16,34,967)	1,43,044	-	1,30,757	12,287
TOTAL :	10,79,36,889	-	4,90,83,813	5,88,53,077	92,04,929	-	1,01,11,095	(9,06,166)	2,65,88,699	-	1,59,76,114	1,06,12,585


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