

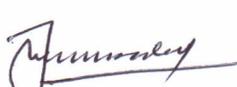
PARAMOUNT INSURANCE CO. LTD.
UN-AUDITED STATEMENT OF FINANCIAL POSITION (BALANCE SHEET)

As on 31st March, 2016

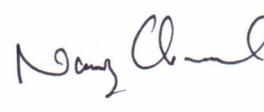
	March 31, 2016 Taka	December 31, 2015 Taka
A. FIXED ASSETS	71,45,334	69,36,134
B. CURRENT ASSETS:		
Stock of Printing	5,81,649	5,51,913
Investment (BGTB)	2,50,00,000	2,50,00,000
Investment (Share)	53,87,257	53,87,257
Sundry Debtors & other accounts	11,98,82,170	11,57,46,226
Insurance Stamp	85,173	1,68,453
Cash & Bank Balance	29,24,36,455	28,60,72,608
Total Current Assets	44,33,72,704	43,29,26,457
C. CURRENT LIABILITIES		
Creditors & Accruals	4,82,51,798	4,57,55,535
Outstanding Claims	74,76,579	87,77,412
Total Current Liabilities	5,57,28,377	5,45,32,947
D. NET WORKING CAPITAL (B-C)	38,76,44,327	37,83,93,510
E. NET ASSETS (A+D)	39,47,89,661	38,53,29,644
FINANCED BY:		
Share Capital	24,21,25,530	24,21,25,530
Revenue Reserve	7,87,21,612	7,66,43,612
Retained Earnings	3,08,54,914	2,78,74,885
Total Shareholders' Equity	35,17,02,056	34,66,44,027
Provision for Investment fluctuation reserve	18,41,515	18,41,515
Balance of Fund & Account (Reserve for Unexpired Risks)	3,79,45,949	3,50,08,795
Deposit Premium	33,00,141	18,35,307
	<u>39,47,89,661</u>	<u>38,53,29,644</u>


CFO


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CEO


DIRECTOR

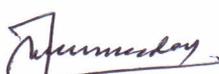

CHAIRMAN

PARAMOUNT INSURANCE CO. LTD.
UN-AUDITED INCOME STATEMENT
FOR THE QUARTER ENDED 31st MARCH, 2016

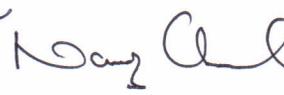
	March 31, 2016 Taka	March 31, 2015 Taka
INCOME		
Gross Premium	4,01,66,984	3,10,15,864
Less Re-Insurance Premium Ceded	1,93,84,783	1,67,44,794
	2,07,82,201	1,42,71,070
Net Premium		
Add. Re-Insurance Commission	37,82,528	37,69,448
Add. Reserve for Unexpired Risks adjustments	(29,37,154)	2,43,395
	2,16,27,575	1,82,83,912
Less. EXPENDITURE :		
Agency Commission	35,21,374	21,76,533
Allocated Management expenses (including S.charge & Ins.stamp)	1,24,10,680	91,89,760
Claims less Re-Insurance	19,36,387	6,15,791
	1,78,68,441	1,19,82,084
UNDERWRITING PROFIT	37,59,134	63,01,827
Add. Interest, Dividend & Rents	39,84,851	74,17,412
	77,43,985	1,37,19,239
Less. Unallocated Management expenses	6,99,270	7,59,838
PROFIT BEFORE TAX	70,44,715	1,29,59,401
Provision for Taxes	19,86,686	49,01,228
NET PROFIT AFTER TAX	50,58,029	80,58,173
Less. Reserve for exceptional loss	20,78,000	14,27,100
	29,80,029	66,31,073
Balance of profit B/F	2,78,74,885	2,41,55,300
RETAINED EARNINGS TRANSFERRED TO STATEMENT OF FINANCIAL POSITION	3,08,54,914	3,07,86,373
Earnings Per Share (EPS)	0.21	0.33 (Restated)
NAV Per Share	14.53	13.17 (Restated)


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CEO


DIRECTOR


CHAIRMAN

PARAMOUNT INSURANCE COMPANY LIMITED

Cash Flow Statement (Un-Audited)
FOR THE QUARTER ENDED 31st MARCH , 2016

		March 31, 2016	March 31, 2015
		Taka	Taka
01.	Cash flows from operating Activities :		
	Collection from Premium & Other Income	5,12,71,470	4,16,65,540
	Payment for Cost and expenses	(3,89,22,257)	(3,35,95,697)
	Income Tax Paid And deducted	(54,81,549)	(68,66,676)
		68,67,664	12,03,168
02.	Cash flows from Investing Activities :		
	Purchase Fixed asset	(5,03,817)	-
	Disposal of Fixed Assets	-	-
		(5,03,817)	-
03.	Cash flows from Financing Activities :	-	
04.	Net Cash Inflows /Outflows (01+02+03)	63,63,847	12,03,168
05.	Opening Cash & Bank Balance	28,60,72,608	26,79,99,915
06.	Closing Cash & Bank Balance	29,24,36,455	26,92,03,083

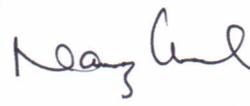
Net operating Cash flows per share : 0.28 0.05 (Restated)


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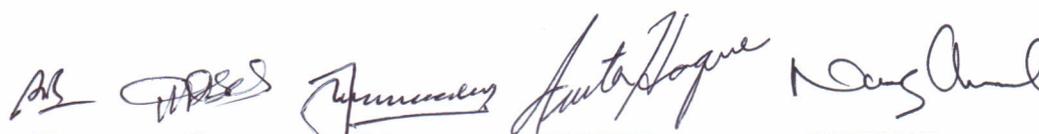

DIRECTOR


CHAIRMAN

PARAMOUNT INSURANCE COMPANY LIMITED
STATEMENT OF CHANGES IN EQUITY
FOR THE QUARTER ENDED 31st MARCH , 2016

Particulars	Share Capital	Reserve for Exceptional Loss	Retained Earnings	Total
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			70,44,715	70,44,715
Reserve for Exceptional Losses		20,78,000	(20,78,000)	-
Provision for Income Tax			(19,86,686)	(19,86,686)
Equity as on March 31 ,2016	24,21,25,530	7,87,21,612	3,08,54,914	35,17,02,056

Opening Balance as on 01-01-2015	22,01,14,120	6,66,43,612	2,41,55,300	31,09,13,032
Profit for the period	-	-	1,29,59,401	1,29,59,401
Reserve for Exceptional Losses	-	14,27,100	(14,27,100)	-
Provision for Income Tax	-	-	(49,01,228)	(49,01,228)
				-
Equity as on March 31 ,2015	22,01,14,120	6,80,70,712	3,07,86,373	31,89,71,206


 CFO CS CEO DIRECTOR CHAIRMAN

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. 1,14,36,305/- Tk. 1,56,42,527 Tk. 45,31,983 & Tk. 85,56,169 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.

PARAMOUNT INSURANCE COMPANY LIMITED

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

BALANCE SHEET AS AT MarchR 31, 2016

<u>CAPITAL & LIABILITIES</u>	2016 <u>Amount (Tk.)</u>	2015 <u>Amount (Tk.)</u>	<u>PROPERTY & ASSETS</u>	2016 <u>Amount (Tk.)</u>	2015 <u>Amount (Tk.)</u>
AUTHORISED CAPITAL:			INVESTMENT (AT COST)		
600,00,000 Ordinary Shares of Tk. 10 each.	<u>60,00,00,000.00</u>	<u>60,00,00,000.00</u>	(Statutory Deposit with Bangladesh Bank (National Investment Bond)	2,50,00,000.00	2,50,00,000.00
ISSUED, SUBSCRIBED & PAID-UP CAPITAL			DEFERRED EXPENSES	-	-
2,42,12,553 Ordinary Shares of Tk. 10 each	24,21,25,530.00	24,21,25,530.00			
RESERVE OR CONTINGENCY ACCOUNTS :			INTEREST DIVIDENDS & RENTS ACCRUED BUT NOT DUE	89,57,098.00	1,06,78,204.00
Reserve for Exceptional Loss	7,87,21,612.00	7,66,43,612.00	Investment in share	53,87,257.00	53,87,257.00
Reserve For Gratuity	45,00,000.00	45,00,000.00			
Provision for Income Tax	3,80,84,560.00	3,60,97,874.00	SUNDRY DEBTORS	10,40,65,637.00	9,85,91,388.00
Deferred Tax Provision	51,03,256.00	51,03,256.00	CASH & BANK BALANCES:		
Profit & Loss Appropriation Account	3,08,54,914.05	2,78,74,885.00	Fixed Deposit with Banks	26,44,00,000.00	25,44,00,000.00
Provision for Investment fluctuation	18,41,515.00	18,41,515.00	Cash At Bank	2,74,71,712.00	3,06,60,446.00
	<u>15,91,05,857.05</u>	<u>15,20,61,142.00</u>	Cash in hand	5,64,743.00	10,12,162.00
BALANCE OF FUNDS & ACCOUNTS:				<u>29,24,36,455.00</u>	<u>28,60,72,608.00</u>
Fire insurance revenue Account	25,31,825.00	1,07,15,625.00	OTHER ACCOUNTS:		
Marine insurance revenue Account	39,27,942.00	1,30,43,696.00	Fixed Assets (less Dep.)	71,45,334.00	69,36,134.00
Motor insurance revenue Account	19,58,480.00	92,47,918.00	Stock of Printing	5,81,649.00	5,51,913.00
Misc. insurance revenue Account	9,75,987.00	20,01,556.00	Insurance Stamp in Hand	85,173.00	1,68,453.00
Previous Year Balance	2,85,51,715.00			<u>78,12,156.00</u>	<u>76,56,500.00</u>
	<u>3,79,45,949.00</u>	<u>3,50,08,795.00</u>	AMOUNT DUE FROM OTHER PERSONS OR BODIES CARRYING ON INSURANCE BUSINESS	5,00,47,251.05	4,76,77,764.00
PREMIUM DEPOSIT	33,00,141.00	18,35,307.00			
LIABILITIES & PROVISIONS :				<u>49,37,05,854.05</u>	<u>48,10,63,721.00</u>
Claims whether due or intimated	74,76,579.00	87,77,412.00			
AMOUNT DUE TO OTHER PERSONS OR BODIES CARRYING ON INSURANCE BUSINESS	3,82,37,704.00	3,58,10,170.00			
SUNDRY CREDITORS	55,14,094.00	54,45,365.00			
	<u>49,37,05,854.05</u>	<u>48,10,63,721.00</u>			



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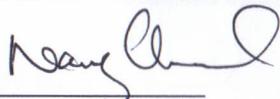
CS



CEO



Director



Chairman

PARAMOUNT INSURANCE COMPANY LIMITED

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

**PROFIT & LOSS ACCOUNT
FOR THE YEAR ENDED MARCH 31, 2016**

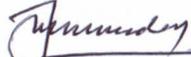
	<u>2016</u> <u>Amount (Tk.)</u>	<u>2015</u> <u>Amount (Tk.)</u>		<u>2016</u> <u>Amount (Tk.)</u>	<u>2015</u> <u>Amount (Tk.)</u>
Expenses of Management (Not applicable to any particular fund account)	6,99,270.00	7,59,838.00	INTEREST, DIVIDENDS & RENTS (Not applicable to any Fund or Account)		
Advertisement & Publicity	-	-	Interest received & accrued	39,84,851.00	74,37,178.54
Legal & Professional charge	-	-	PROFIT/(LOSS) TRANSFERRED FROM	37,59,134.05	63,01,827.13
Audit Fees	-	-	Fire Revenue Account	(15,05,067.63)	17,62,736.58
Deferred Expenses (Writtenoff)	-	-	Marine Revenue Account	57,75,032.78	41,43,032.95
Depreciation	2,94,617.00	3,18,048.00	Motor Revenue Account	(12,04,429.81)	(84,793.39)
Subscription & Donation	4,04,653.00	4,41,790.00	Misc. Revenue Account	6,93,598.71	4,80,851.00
Investment fluctuation Provision for loss	-	-	OTHER INCOME		
Remuneration	-	-	Investment income	-	(19,766.46)
Registration Renewal Fees	-	-	Capital Gain (Profit on Sale of Car)	-	-
Gross Profit Transferred to Profit & Loss appropriation Account	70,44,715.05	1,29,59,401.21	Dividend Income	-	-
	77,43,985.05	1,37,19,239.21		77,43,985.05	1,37,19,239.21

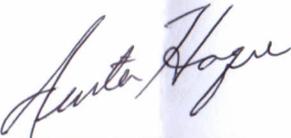
**PROFIT & LOSS APPROPRIATION ACCOUNT
FOR THE YEAR ENDED MARCH 31, 2016**

	<u>2016</u> <u>AMOUNT(TK)</u>	<u>2015</u> <u>AMOUNT(TK)</u>		<u>2016</u> <u>AMOUNT(TK)</u>	<u>2015</u> <u>AMOUNT(TK)</u>
Balance Brought Forward from previous year			Balance Brought Forward from previous year	2,78,74,885.00	2,41,55,300.18
Reserve for exceptional loss	20,78,000.00	14,27,100.00	Profit for the year Transferred from profi & loss Account	70,44,715.05	1,29,59,401.21
Provision for Income Tax	19,86,686.00	49,01,228.00			
Deferred Tax Provision		-			
Reserve For Gratuity		-			
Dividend Paid (Previous Year)	-	-			
Balance transferred to balance sheet	3,08,54,914.05	3,07,86,373.38			
	3,49,19,600.05	3,71,14,701.38		3,49,19,600.05	3,71,14,701.38
Earning per share during the year	0.21	0.33(Restated)			
NAV Per Share	14.53	13.17(Restated)			


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CEO


Director


Chairman

PARAMOUNT INSURANCE COMPANY LIMITED

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

**CONSOLIDATED REVENUE ACCOUNT
FOR THE YEAR ENDED MARCH 31, 2016**

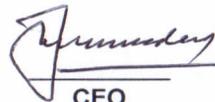
	<u>2016</u> <u>Amount (Tk.)</u>	<u>2015</u> <u>Amount (Tk.)</u>		<u>2016</u> <u>Amount (Tk.)</u>	<u>2015</u> <u>Amount (Tk.)</u>
CLAIMS UNDER POLICIES LESS REINSURANCE			BALANCE OF ACCOUNT AT THE		
Paid During the Year	32,37,219.98	50,32,148.48	BEGINNING OF THE YEAR :		
Total Estimated Liability in Respect of			Reserve for Unexpired Risks	64,57,080.00	67,00,474.74
outstanding claims at the end of the year					
whether due or intimated	74,76,579.00	3,31,94,047.00			
	1,07,13,798.98	3,82,26,195.48			
Less: Outstanding at the end of Previous year	87,77,412.00	3,76,10,404.00	PREMIUM LESS REINSURANCE	2,07,82,201.13	1,42,71,069.84
	19,36,386.98	6,15,791.48			
EXPENSES OF MANAGEMENT	1,23,75,261.13	91,38,253.53			
AGENCY COMMISSION	35,21,374.00	21,76,533.00	COMMISSION ON REINSURANCE CEDED	37,82,528.14	37,69,447.50
SERVICE CHARGE	25,708.00	29,363.00			
INSURANCE STAMP	26,801.11	22,143.82	SERVICE CHARGE	17,090.00	-
COMMISSION ON R/I ACCEPTANCE	-	-			
PROFIT/(LOSS) TRANSFERRED TO					
PROFIT & LOSS ACCOUNT	37,59,134.05	63,01,827.13			
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)	93,94,234.00	64,57,080.12			
	<u>3,10,38,899.27</u>	<u>2,47,40,992.07</u>		<u>3,10,38,899.27</u>	<u>2,47,40,992.07</u>



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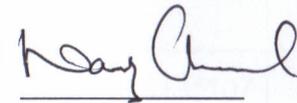
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CEO



Director



Chairman

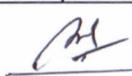
PARAMOUNT INSURANCE COMPANY LIMITED

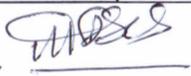
Head Office - Head Office - Chaklader House (Level # 3), House # 22, Road # 113/A, Gulshan-2, Dhaka-1212

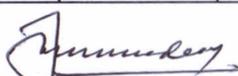
FORM - XL

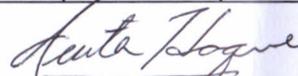
Statement Showing Details of Re-Insurance Ceded and Accepted of Paramount Insurance Co. Ltd. for the Years ended.2015

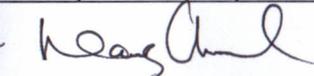
CLASS OF BUSINESS	PREMIUM				COMMISSION				CLAIM				
	Received on		Paid on		Paid on		Received on		Paid on		Received on		NET
	Direct	Re-Insurance	Re-Insurance		Direct	Re-Insurance	Re-Insurance		Direct	Re-Insurance	Re-Insurance		
	Business	Accepted	Ceded		Business	Accepted	Ceded		Business	Accepted	Ceded		
FIRE	1,14,36,304.73		58,10,027.73	56,26,277.00	12,12,272.00		13,53,811.64	(1,41,539.64)	16,72,122.20			207.08	
MARINE CARGO	1,36,35,096.09		50,77,016.24	85,58,079.85	13,95,881.00		11,76,133.85	2,19,747.15	6,20,169.89			-	6,20,169.89
MARINE HULL	20,07,430.99		19,30,624.84	76,806.15	-		1,05,518.82	(1,05,518.82)	-			-	-
MOTOR	45,31,983.16		1,79,806.00	43,52,177.16	5,48,670.00		44,942.00	5,03,728.00	9,43,049.00			-	9,43,049.00
MISC. OTHER THAN MOTOR	85,56,169.48	-	63,87,308.51	21,68,860.97	3,64,551.00	-	11,02,121.83	(7,37,570.83)	25,330.06	-		23,244.09	2,085.97
TOTAL :	4,01,66,984.45	-	1,93,84,783.32	2,07,82,201.13	35,21,374.00	-	37,82,528.14	(2,61,154.14)	32,60,671.15	-		23,451.17	32,37,219.98


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CEO


DIRECTOR


CHAIRMAN