

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

As on 31st March, 2018

	March 31, 2018 Taka	December 31, 2017 Taka
A. FIXED ASSETS	8,69,52,977	8,74,58,584
B. CURRENT ASSETS:		
Stock of Printing	7,67,821	7,52,656
Investment (BGTB)	2,50,00,000	2,50,00,000
Investment (Share)	1,76,59,801	71,09,487
Sundry Debtors & other accounts	11,06,69,426	11,47,01,636
Insurance Stamp	60,971	1,16,004
Cash & Bank Balance	31,60,04,878	30,70,25,196
Total Current Assets	47,01,62,896	45,47,04,979
C. CURRENT LIABILITIES		
Creditors & Accruals	6,59,18,963	6,64,19,975
Outstanding Claims	1,52,33,341	46,12,731
Total Current Liabilities	8,11,52,304	7,10,32,706
D. NET WORKING CAPITAL (B-C)	38,90,10,592	38,36,72,273
E. NET ASSETS (A+D)	47,59,63,569	47,11,30,857
FINANCED BY:		
Share Capital	28,76,45,130	28,76,45,130
Revenue Reserve	9,59,71,657	9,33,26,333
Retained Earnings	3,20,06,533	2,97,50,025
Total Shareholders' Equity	41,56,23,320	41,07,21,488
Provision for Investment fluctuation reserve	-	-
Balance of Fund & Account (Reserve for Unexpired Risks)	5,41,76,056	5,26,86,205
Deposit Premium	61,64,193	77,23,164
	47,59,63,569	47,11,30,857


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CEO


DIRECTOR


CHAIRMAN

PARAMOUNT INSURANCE CO. LTD.
UN-AUDITED INCOME STATEMENT
FOR THE QUARTER ENDED 31st MARCH, 2018

Particulars	March 31, 2018 Taka	March 31, 2017 Taka
INCOME		
Gross Premium	4,89,27,940	3,84,61,216
Less Re-Insurance Premium Ceded	2,24,74,705	1,53,23,025
Net Premium	2,64,53,235	2,31,38,191
Add. Re-Insurance Commission	45,54,698	30,87,331
Add. Reserve for Unexpired Risks adjustments	(14,89,851)	(10,38,886)
	2,95,18,081	2,51,86,636
Less. EXPENDITURE :		
Agency Comission	41,54,622	33,52,026
Allocated Management expenses	1,33,91,368	1,17,65,236
Claims less Re-Insurance	74,45,452	38,92,412
	2,49,91,442	1,90,09,674
UNDERWRITING PROFIT	45,26,639	61,76,962
Add. Interest, Dividend & Rents	48,58,630	21,81,885
	93,85,269	83,58,848
Less. Unallocated Management expenses	31,20,814	11,90,587
PROFIT BEFORE TAX	62,64,455	71,68,261
Provision for Taxes	13,62,624	20,67,304
NET PROFIT AFTER TAX	49,01,832	51,00,957
Less. Reserve for exceptional loss	26,45,324	20,00,000
	22,56,508	31,00,957
Balance of profit B/F	2,97,50,024	2,70,24,965
RETAINED EARNINGS TRANSFERRED TO STATEMENT OF FINANCIAL POSITION	3,20,06,533	3,01,25,921
Earnings Per Share (EPS)	0.17	0.18
Net Asset Value Per Share (NAV)	14.45	13.21



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**Cash Flow Statement (Un-Audited)
FOR THE QUARTER ENDED 31st MARCH, 2018**

	Particulars	March 31, 2018 Taka	March 31, 2017 Taka
01.	Cash flows from operating Activies :		
	Collection from Premium & Other Income	4,98,36,261	4,66,92,183
	Payment for Cost and expenses	(3,88,12,367)	(3,42,35,859)
	Income Tax Paid And deducted	(14,29,938)	(41,32,282)
		95,93,956	83,24,042
02.	Cash flows from Investing Activies :		
	Purchase of Fixed asset	(6,14,274)	(23,45,118)
	Disposal of Fixed Assets	-	-
		(6,14,274)	(23,45,118)
03.	Cash flows from Financing Activies :	-	
04.	Net Cash Inflows /Outflows (01+02+03)	89,79,682	59,78,924
05.	Opening Cash & Bank Balance	30,70,25,196	28,97,62,670
06.	Closing Cash & Bank Balance	31,60,04,878	29,57,41,595

Net Operating Cash Flow Per Share (NOCFPS) : 0.33 0.29



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PARAMOUNT INSURANCE COMPANY LIMITED
STATEMENT OF CHANGES IN EQUITY
FOR THE QUARTER ENDED 31st MARCH , 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			62,64,455	62,64,455
Reserve for Exceptional Losses		26,45,324	(26,45,324)	-
Provision for Income Tax			(13,62,624)	(13,62,624)
Equity as on March 31 ,2018	28,76,45,130	9,59,71,657	3,20,06,533	41,56,23,320

Opening Balance as on 01-01-2017	26,63,38,080	8,16,43,612	2,70,24,964	37,50,06,656
Profit for the period	-	-	71,68,261	71,68,261
Reserve for Exceptional Losses	-	20,00,000	(20,00,000)	-
Provision for Income Tax	-	-	(20,67,304)	(20,67,304)
				-
Equity as on March 31 ,2017	26,63,38,080	8,36,43,612	3,01,25,921	38,01,07,613


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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. 1,71,81,639/- Tk. 1,51,27,062 Tk. 47,66,973 & Tk. 1, 18,52,266 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](http://www.paramountgroupbd.com/insurance).

