

PARAMOUNT INSURANCE CO. LTD.
STATEMENT OF FINANCIAL POSITION (UN-AUDITED)
AS ON 30th SEPTEMBER, 2017

| | 30-Sep-17 Taka | 31-Dec-16 Taka |
|------------------------------------------------------------|----------------------------|----------------------------|
| A. FIXED ASSETS | 8,74,98,305 | 7,74,53,713 |
| B. CURRENT ASSETS: | | |
| Stock of Printing | 7,60,746 | 6,69,549 |
| Investment (BGTB) | 2,50,00,000 | 2,50,00,000 |
| Investment (Share) | 60,15,696 | 53,87,257 |
| Sundry Debtors & other accounts | 10,50,92,141 | 8,26,55,856 |
| Insurance Stamp | 1,77,439 | 9,453 |
| Cash & Bank Balance | 28,66,89,463 | 28,97,62,670 |
| Total Current Assets | 42,37,35,485 | 40,34,84,786 |
| C. CURRENT LIABILITIES | | |
| Creditors & Accruals | 5,83,18,195 | 5,60,59,809 |
| Outstanding Claims | 92,00,847 | 25,22,614 |
| Total Current Liabilities | 6,75,19,042 | 5,85,82,423 |
| D. NET WORKING CAPITAL (B-C) | 35,62,16,444 | 34,49,02,363 |
| E. NET ASSETS (A+D) | 44,37,14,748 | 42,23,56,076 |
| FINANCED BY: | | |
| Share Capital | 28,76,45,130 | 26,63,38,080 |
| Revenue Reserve | 9,06,43,612 | 8,16,43,612 |
| Retained Earnings | 1,17,22,082 | 2,70,24,965 |
| Total Shareholders' Equity | 39,00,10,824 | 37,50,06,657 |
| Provision for Investment fluctuation reserve | 5,85,664 | 22,56,569 |
| Balance of Fund & Account (Reserve for Unexpired Risks) | 4,79,91,985 | 4,44,34,163 |
| Deposit Premium | 51,26,276 | 6,58,687 |
| | <u>44,37,14,748</u> | <u>42,23,56,076</u> |



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CEO



DIRECTOR



CHAIRMAN

PARAMOUNT INSURANCE CO. LTD.
STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE QUARTER ENDED 30th SEPTEMBER, 2017

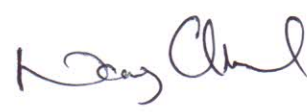
| | 30-Sep-17 | 30-Sep-16 | Jul-Sep, 2017 | Jul-Sep, 2016 |
|-------------------------------------------------------------------------|--------------------|--------------------|--------------------|--------------------|
| | Taka | Taka | Taka | Taka |
| INCOME | | | | |
| Gross Premium | 13,98,76,721 | 12,54,85,881 | 4,73,21,493 | 3,52,32,419 |
| Less Re-Insurance Premium Ceded | 5,64,64,811 | 5,00,30,468 | 1,61,73,979 | 1,22,21,619 |
| Net Premium | 8,34,11,911 | 7,54,55,413 | 3,11,47,514 | 2,30,10,800 |
| Add. Re-Insurance Commission | 1,17,22,899 | 1,04,92,320 | 38,34,892 | 28,22,718 |
| Add. Reserve for Unexpired Risks adjustments | (35,57,822) | (1,19,08,119) | (36,55,394) | (24,22,104) |
| | 9,15,76,988 | 7,40,39,614 | 3,13,27,012 | 2,34,11,414 |
| Less. EXPENDITURE : | | | | |
| Agency Comission | 1,49,69,237 | 1,23,30,810 | 74,68,874 | 43,83,382 |
| Allocated Management expenses | 4,25,72,141 | 4,02,86,151 | 1,50,60,264 | 1,31,17,397 |
| Claims less Re-Insurance | 1,80,12,705 | 1,24,92,640 | 64,38,305 | 23,05,391 |
| | 7,55,54,083 | 6,51,09,601 | 2,89,67,443 | 1,98,06,170 |
| UNDERWRITING PROFIT | 1,60,22,905 | 89,30,013 | 23,59,569 | 36,05,244 |
| Add. Interest, Dividend & Rents | 1,39,26,246 | 1,64,42,264 | 49,93,262 | 54,66,670 |
| | 2,99,49,152 | 2,53,72,277 | 73,52,830 | 90,71,914 |
| Less. Unallocated Management expenses | 23,66,354 | 26,52,208 | (3,12,479) | 11,93,845 |
| PROFIT BEFORE TAX | 2,75,82,797 | 2,27,20,069 | 76,65,309 | 78,78,069 |
| Provision for Taxes | 72,51,869 | 60,69,705 | 12,84,874 | 22,30,506 |
| NET PROFIT AFTER TAX | 2,03,30,928 | 1,66,50,363 | 63,80,435 | 56,47,563 |
| Less. Reserve for exceptional loss | 90,00,000 | 75,45,000 | 40,00,000 | 23,01,000 |
| | 1,13,30,928 | 91,05,363 | 23,80,435 | 33,46,563 |
| Balance of profit B/F | 2,70,24,965 | 2,78,74,885 | 3,59,75,459 | 3,36,33,685 |
| | 3,83,55,894 | 3,69,80,248 | 3,83,55,893 | 3,69,80,248 |
| Less: Dividend Paid (Previous Year) | 2,66,33,812 | 2,42,12,550 | 2,66,33,812 | 2,42,12,550 |
| RETAINED EARNINGS TRANSFERRED TO STATEMENT OF FINANCIAL POSITION | 1,17,22,082 | 1,27,67,698 | 1,17,22,082 | 1,27,67,698 |
| Earnings Per Share (EPS) | 0.71 | 0.63 | 0.22 | 0.21 |
| Net Asset Value Per Share (NAV) | 13.56 | 13.64 | | |


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**Cash Flow Statement (Un-Audited)
FOR THE QUARTER ENDED 30th SEPTEMBER , 2017**

| | | 30-Sep-17 Taka | 30-Sep-16 Taka |
|------------|-----------------------------------------------|----------------------|---------------------|
| 01. | Cash flows from operating Activies : | | |
| | Collection from Premium & Other Income | 15,05,69,552 | 15,41,03,110 |
| | Payment for Cost and expenses | (13,06,38,178) | (11,95,47,542) |
| | Income Tax Paid And deducted | (1,02,73,873) | (1,67,10,331) |
| | Net Cash flows from operating Activies | 96,57,501 | 1,78,45,236 |
| 02. | Cash flows from Investing Activies : | | |
| | Purchase Fixed asset | (1,27,30,708) | (80,51,344) |
| | Disposal of Fixed Assets | - | - |
| | Cash flows from Investing Activies | (1,27,30,708) | (80,51,344) |
| 03. | Cash flows from Financing Activies : | - | |
| 04. | Net Cash Inflows /Outflows (01+02+03) | (30,73,207) | 97,93,892 |
| 05. | Opening Cash & Bank Balance | 28,97,62,670 | 28,60,72,608 |
| 06. | Closing Cash & Bank Balance | 28,66,89,463 | 29,58,66,500 |

Net operating Cash flows per share(NOCFPS) :

0.34

0.67


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PARAMOUNT INSURANCE COMPANY LIMITED
STATEMENT OF CHANGES IN EQUITY
FOR THE QUARTER ENDED 30th SEPTEMBER , 2016

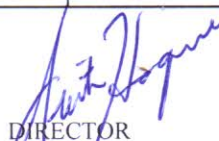
| Particulars | Share Capital | Reserve for Exceptional Loss | Retained Earnings | Total |
|----------------------------------------|---------------------|------------------------------|--------------------|---------------------|
| Opening Balance as on 01-01-2017 | 26,63,38,080 | 8,16,43,612 | 2,70,24,966 | 37,50,06,658 |
| Stock Dividend (For the year 2016) | 2,13,07,050 | | (2,66,33,812) | (53,26,762) |
| Profit for the period | | | 2,75,82,797 | 2,75,82,797 |
| Reserve for Exceptional Losses | | 90,00,000 | (90,00,000) | - |
| Provision for Income Tax | | | (72,51,869) | (72,51,869) |
| Equity as on September 30 ,2017 | 28,76,45,130 | 9,06,43,612 | 1,17,22,082 | 39,00,10,824 |

| | | | | |
|----------------------------------------|---------------------|--------------------|--------------------|---------------------|
| Opening Balance as on 01-01-2016 | 24,21,25,530 | 7,66,43,612 | 2,78,74,885 | 34,66,44,027 |
| Stock Dividend (For the year 2015) | 2,42,12,550 | | (2,42,12,550) | - |
| Profit for the period | - | - | 2,27,20,069 | 2,27,20,069 |
| Reserve for Exceptional Losses | - | 75,45,000 | (75,45,000) | - |
| Provision for Income Tax | - | - | (60,69,705) | (60,69,705) |
| | | | | - |
| Equity as on September 30 ,2016 | 26,63,38,080 | 8,41,88,612 | 1,27,67,698 | 36,32,94,390 |


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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. 4,59,67,719/=, Tk. 5,15,91,557/= , Tk. 2,38,53,390/= & Tk. 1,84,64,055/= 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.

