

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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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



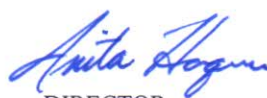
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Selected explanatory notes

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.

