

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

As on 30<sup>th</sup> September, 2018

	Sep 30, 2018 Taka	Dec 30, 2017 Taka
<b>A. FIXED ASSETS</b>	<b>86,806,099</b>	<b>87,458,584</b>
<b>B. CURRENT ASSETS:</b>		
Stock of Printing	937,733	752,656
Investment (BGTB)	25,000,000	25,000,000
Investment (Share)	24,662,369	7,109,487
Sundry Debtors & other accounts	129,479,816	114,701,636
Insurance Stamp	20,665	116,004
Cash & Bank Balance	315,426,895	307,025,196
<b>Total Current Assets</b>	<b>495,527,478</b>	<b>454,704,978</b>
<b>C. CURRENT LIABILITIES</b>		
Creditors & Accruals	73,969,785	66,419,975
Outstanding Claims	15,019,970	4,612,731
<b>Total Current Liabilities</b>	<b>88,989,755</b>	<b>71,032,706</b>
<b>D. NET WORKING CAPITAL (B-C)</b>	<b>406,537,722</b>	<b>383,672,272</b>
<b>E. NET ASSETS (A+D)</b>	<b>493,343,821</b>	<b>471,130,856</b>
<b>FINANCED BY:</b>		
Share Capital	316,409,640	287,645,130
Revenue Reserve	101,574,333	93,326,333
Retained Earnings	14,548,865	29,750,024
<b>Total Shareholders' Equity</b>	<b>432,532,837</b>	<b>410,721,487</b>
Balance of Fund & Account (Reserve for Unexpired Risks)	52,222,754	52,686,205
Deposit Premium	8,588,230	7,723,164
	<b>493,343,821</b>	<b>471,130,856</b>

  
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CEO

  
DIRECTOR

  
CHAIRMAN

**PARAMOUNT INSURANCE CO. LTD.**  
**UN-AUDITED INCOME STATEMENT**  
**FOR THE QUARTER ENDED 30<sup>th</sup> SEPTEMBER, 2018**

Particulars	Jan-Sept, 2018	Jan-Sept, 2017	July-Sept, 2018	July-Sept, 2017
	Taka	Taka	Taka	Taka
<b>INCOME</b>				
Gross Premium	156,759,934	139,876,721	48,823,045	47,321,493
Less Re-Insurance Premium Ceded	74,279,936	56,464,811	25,196,123	16,173,979
Net Premium	<b>82,479,999</b>	<b>83,411,911</b>	<b>23,626,922</b>	<b>31,147,514</b>
Add. Re-Insurance Commission	15,401,004	11,722,899	5,289,909	3,834,892
Add. Reserve for Unexpired Risks adjustments	463,451	(3,557,822)	3,430,764	(3,655,394)
	<b>98,344,454</b>	<b>91,576,988</b>	<b>32,347,595</b>	<b>31,327,012</b>
<b>Less. EXPENDITURE :</b>				
Agency Comission	13,932,257	14,969,237	4,727,328	7,468,874
Allocated Management expenses	46,314,760	42,572,141	15,566,848	15,060,264
Claims less Re-Insurance	23,850,882	18,012,705	3,458,349	6,438,305
	<b>84,097,899</b>	<b>75,554,083</b>	<b>23,752,525</b>	<b>28,967,443</b>
<b>UNDERWRITING PROFIT</b>	<b>14,246,554</b>	<b>16,022,905</b>	<b>8,595,070</b>	<b>2,359,569</b>
Add. Interest, Dividend & Rents & other	18,482,633	13,926,246	6,899,512	4,993,262
	<b>32,729,188</b>	<b>29,949,152</b>	<b>15,494,582</b>	<b>7,352,830</b>
Less. Unallocated Management expenses	4,250,008	2,366,354	1,466,637	(312,479)
<b>PROFIT BEFORE TAX</b>	<b>28,479,180</b>	<b>27,582,797</b>	<b>14,027,945</b>	<b>7,665,309</b>
Provision for Taxes	6,667,831	7,251,869	3,711,866	1,284,874
<b>NET PROFIT AFTER TAX</b>	<b>21,811,349</b>	<b>20,330,928</b>	<b>10,316,079</b>	<b>6,380,435</b>
Less. Reserve for exceptional loss	8,248,000	9,000,000	2,362,692	4,000,000
	<b>13,563,349</b>	<b>11,330,928</b>	<b>7,953,387</b>	<b>2,380,435</b>
<b>Balance of profit B/F</b>	<b>29,750,025</b>	<b>27,024,965</b>	<b>35,359,987</b>	<b>35,975,459</b>
	<b>43,313,374</b>	<b>38,355,893</b>	<b>43,313,374</b>	<b>38,355,893</b>
Less: Dividend Paid (Previous Year)	28,764,510	26,633,812	28,764,510	26,633,812
<b>RETAINED EARNINGS TRANSFERRED TO STATEMENT OF FINANCIAL POSITION</b>	<b>14,548,864</b>	<b>11,722,082</b>	<b>14,548,864</b>	<b>11,722,082</b>
<b>Earnings Per Share (EPS)</b>	<b>0.69</b>	<b>0.64</b>	<b>0.33</b>	<b>0.20</b>
<b>Net ASSET VALUE PER SHARE (NAV)</b>	<b>13.67</b>	<b>12.33</b>		



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**Cash Flow Statement (Un-Audited)**

**FOR THE QUARTER ENDED 30<sup>th</sup> SEPTEMBER, 2018**

	Particulars	Sep 30, 2018 Taka	Sep 30, 2017 Taka
<b>01.</b>	<b>Cash flows from operating Activies :</b>		
	Collection from Premium & Other Income	171,991,831	150,569,552
	Payment for Cost and expenses	(148,730,410)	(130,638,178)
	Income Tax Paid And deducted	(11,921,028)	(10,273,873)
		<b>11,340,393</b>	<b>9,657,501</b>
<b>02.</b>	<b>Cash flows from Investing Activies :</b>		
	Purchase of Fixed asset	(3,033,806)	(12,730,708)
	Disposal of Fixed Assets	95,112	-
		(2,938,694)	(12,730,708)
<b>03.</b>	<b>Cash flows from Financing Activies :</b>	-	
<b>04.</b>	<b>Net Cash Inflows /Outflows During the period</b>	<b>8,401,699</b>	<b>(3,073,207)</b>
<b>05.</b>	<b>Opening Cash &amp; Bank Balance</b>	<b>307,025,196</b>	<b>289,762,670</b>
<b>06.</b>	<b>Closing Cash &amp; Bank Balance</b>	<b>315,426,895</b>	<b>286,689,463</b>

Net Operating Cash Flow Per Share (NOCFPS 2017 Restated) :

0.36

0.31



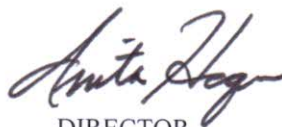
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**PARAMOUNT INSURANCE COMPANY LIMITED**  
**STATEMENT OF CHANGES IN EQUITY (Un-Audited)**  
**FOR THE QUARTER ENDED 30<sup>th</sup> SEPTEMBER , 2018**

Particulars	Share Capital	Reserve for Exceptional Loss	Retained Earnings	Total
Opening Balance as on 01-01-2018	287,645,130	93,326,333	29,750,025	410,721,488
Stock Dividend (Previous Year)	28,764,510	-	(28,764,510)	-
Profit for the period			28,479,180	28,479,180
Reserve for Exceptional Losses		8,248,000	(8,248,000)	-
Provision for Income Tax			(6,667,831)	(6,667,831)
<b>Equity as on September 30 ,2018</b>	<b>316,409,640</b>	<b>101,574,333</b>	<b>14,548,864</b>	<b>432,532,837</b>

Opening Balance as on 01-01-2017	266,338,080	81,643,612	27,024,966	375,006,658
Stock Dividend (Previous Year)	21,307,050	-	(26,633,812)	(5,326,762)
Profit for the period	-	-	27,582,797	27,582,797
Reserve for Exceptional Losses	-	9,000,000	(9,000,000)	-
Provision for Income Tax	-	-	(7,251,869)	(7,251,869)
<b>Equity as on September 30 ,2017</b>	<b>287,645,130</b>	<b>90,643,612</b>	<b>11,722,082</b>	<b>390,010,824</b>

  
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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. 5,98,40,742/- Tk. 4,67,29,136/- Tk. 2,35,00,063/- & Tk. 2,66,89,993/ 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](http://www.paramountgroupbd.com/insurance).

