



BANGLADESH NATIONAL INSURANCE COMPANY LIMITED.

HEAD OFFICE: RASHID TOWER (3rd FLOOR) PLOT-11, ROAD-18, GULSHAN-01, DHAKA-1212.


REGISTERED OFFICE :W.W TOWER (LEVEL-15), 68 MOTIJHEEL C/A , DHAKA-1000.

Quarterly Financial Statement for the 2nd Quarter (Q2) ended on June-30,2016

Statement of Financial Position (Unaudited)			Statement of Comprehensive Income (Unaudited)					
As on 30th June 2016			For the half year ended 30th June 2016					
	Amount in Taka		Amount in Taka		Amount in Taka			
	As at 30th June 2016	As at 31st Dec. 2015	January-June 2016	January-June 2015	April-June 2016	April-June 2015		
A) Non Current Assets	144,024,412	133,460,487	Gross Premium income	225,312,762	180,111,411	125,244,898	94,995,348	
Property plant & equipment	88,598,636	77,797,828	Less: Re-Insurance ceded	52,416,319	34,879,790	30,399,177	17,339,293	
Investment	55,425,776	55,662,659	Add: Re-Insurance Commission	10,676,212	7,441,007	6,029,999	3,644,997	
B) Current Assets:	883,814,311	698,792,520	Net Premium income	183,572,655	152,672,628	100,875,720	81,301,052	
Stock of stationary	413,190	404,173	Less: Agent Commission, Management					
Sundry Debtors (Including Advance)	77,120,638	88,488,148	expenses, Claim & Adjusted unexpired risk	157,737,446	136,058,278	85,289,680	72,997,347	
Deposits & Prepayment)			Underwriting profit	25,835,209	16,614,350	15,586,040	8,303,705	
Cash and cash equivalents	806,280,483	609,900,199	Add: Income from investment & others	25,018,175	29,319,906	12,951,112	14,659,953	
C) Less: Current Liabilities:	325,328,825	364,886,137	Profit before Tax	50,853,384	45,934,256	28,537,152	22,963,658	
Creditors & Accruals	325,328,825	364,886,137	Less: Provision for Tax	10,000,000	10,000,000	5,000,000	5,000,000	
Net working Capital	558,485,486	333,906,383	Profit after Tax	40,853,384	35,934,256	23,537,152	17,963,658	
Net Assets:	702,509,898	467,366,870	Earning per share (EPS)	1.12	1.36	0.53	0.68	
Financed by:			Statement of Changes in Shareholders' Equity (Unaudited)					
Shareholders' Equity:			For the half year ended 30th June 2016					
Share Capital	442,500,000	265,500,000	June-2016	Amount in Taka				
Share premium	-	-	Particulars	Share Capital	Total Reserve	Share Premium	Retained Earnings	Total Taka
Reserve & surplus	260,009,898	201,866,870	Opening balance	442,500,000.00	177,068,016.00	-	42,088,498.00	661,656,514.00
Total Equity	702,509,898	467,366,870	Profit after Tax	-	-	-	40,853,384.00	40,853,384.00
Net Assets Value (NAV) per Share	15.88	17.60	Total	442,500,000.00	177,068,016.00	-	82,941,882.00	702,509,898.00
Cash Flow Statement (Unaudited)			Note:					
For the half year ended 30th June 2016			01. Opening balance Tk159,778,372.00					
	Amount in Taka		02. Reserve for Exceptional losses(Jan to Jun/16) Tk17,289,644.00					
	30th June 2016	30th June 2015	03. Revaluation Reserve Tk0.00					
Cash Flow from operating activities:			04. Investment Reserve Tk0.00					
Collection from Premium & Other income	261,007,149	216,872,324	Total Reserve <u>Tk177,068,016.00</u>					
Less: Payments for costs & Expenses	-	-						
Income Tax paid and/or deducted	(225,464,743)	(168,884,815)						
	35,542,406	47,987,509						
Cash Flow from investing activities:			Selected explanatory notes to the Quarterly Financial Statements					
Acquisition of Fixed Assets	(16,162,122)	(10,956,229)	For the half year ended 30th June 2016:					
Investment in Shares	-	-	1. Basis Of Preparation:					
Fixed deposit encashed/opened	-	-	Quarterly condensed Financial statements have been prepared based on Bangladesh Accounting Standard (BAS-34) "Interim Financial Reporting" and in accordance with other Bangladesh Accounting Standard (BAS). The companies Act. 1994, the Insurance Act. 2010. Securities and Exchange Rules 1987 and other applicable laws and Regulations.					
Cash Flow from financing activities:			2. Accounting Policies and method of computation:					
Loan received	-	-	Accounting Policies and method of computation followed in preparing this Quarterly Financial Statements are consistent with those used in the Annual Financial Statements prepared and published for the year December 31, 2015.					
Loan repaid	-	-	3. Earning per Share:					
Public Share	177,000,000	-	Earning per share has been calculated based on wighted average number of shares outstanding for the period ended June 30, 2016.					
Temporary loan & Dividend	-	-						
	196,380,284	37,031,280						
Net Cash inflow/outflow for the								
Half year :								
Opening cash and Bank balances	609,900,199	522,689,223						
Closing cash and Bank balances	806,280,483	559,720,503						
Net operating Cash Flow per share	0.97	1.81						


Company Secretary


Chief Financial Officer


Chief Executive Officer


Director


Chairman