

Statement of Financial Position (Unaudited)		
As at 30th September, 2018		
	Amount in Taka	
	As at 30th Sep. 2018	As at 31st Dec. 2017
A) Non Current Assets:	337,577,035	184,289,507
Property plant & equipment	255,229,147	100,561,350
Investment	82,347,888	83,728,157
B) Current Assets:	943,551,102	1,051,712,193
Stock of stationary & Stamps	1,059,520	655,420
Sundry Debtors (Including Advance Deposits & Prepayment)	131,415,253	129,438,402
Cash and cash equivalents	811,076,329	921,618,371
C) Less: Current Liabilities:	498,552,167	481,416,034
Creditors & Accruals	498,552,167	481,416,034
Net working Capital	444,998,935	570,296,159
Net Assets:	782,575,970	754,585,666
Financed by:		
Shareholders' Equity:		
Share Capital	442,500,000	442,500,000
Reserve & surplus	340,075,970	312,085,666
Total Equity:	782,575,970	754,585,666
Net Assets Value (NAV) per Share:	17.69	17.05

Statement of Comprehensive Income (Unaudited)				
For the 3rd Quarter ended on 30th September, 2018				
	Amount in Taka		Amount in Taka	
	Jan - Sep 2018	Jan - Sep 2017	Jul - Sep 2018	Jul - Sep 2017
Gross Premium income	381,424,503	359,296,917	130,035,135	127,422,099
Less: Re-Insurance ceded	96,603,094	83,539,568	37,544,142	26,988,502
Add: Re-Insurance Commission	28,583,788	17,254,492	16,246,386	6,619,749
Net Premium income:	313,405,197	293,011,841	108,737,379	107,053,346
Less: Commission, Management, expenses				
Claim & Adjusted, unexpired risk	279,003,654	260,271,475	96,431,492	98,744,254
Underwriting profit:	34,401,543	32,740,366	12,305,887	8,309,092
Add: Income from investment & others	66,525,058	47,881,964	25,100,305	17,553,568
Less: Worker's Profit Participation Fund	4,806,028	3,839,159	1,781,247	1,231,555
Profit before Tax:	96,120,573	76,783,171	35,624,945	24,631,105
Less: Provision for Tax	22,500,000	19,500,000	7,000,000	6,000,000
Profit after Tax:	73,620,573	57,283,171	28,624,945	18,631,105
Add: Changes in Fair Value of Shares available for sale	(1,380,269)	1,694,633	3,144,305	2,924,596
Less: Reserve for Exceptional Losses	28,482,141	27,575,735	9,249,099	10,043,360
Earning per share (EPS):	1.66	1.29	0.65	0.42

Statement of Cash Flows (Unaudited)		
For the 3rd Quarter ended on 30th September, 2018		
	Amount in Taka	
	Jan - Sep 2018	Jan - Sep 2017
Cash Flows from operating activities:		
Collection from Premium & other income	341,166,918.00	370,387,274.00
Less: Payments for management expenses, re-insurance & claims	(274,398,492.00)	(312,218,050.00)
Less: Income Tax and other source Tax paid	(4,696,299.00)	(12,579,011.00)
Less: Payment of WPPF	(4,719,767.00)	(4,080,493.00)
Interest received on STD/SND	1,287,871.00	998,717.00
	58,640,231.00	42,508,437.00
Cash Flows from investing activities:		
Acquisition of Fixed Assets	(163,214,331)	(22,214,784)
Sale Proceeds of Fixed Assets	1,518,000	1,403,000
Investment in Shares		(21,500,000)
Encashment of FDR		14,275,000
Investment in FDR		(10,000,000)
Interest Received on FDR	31,043,448	21,074,161
Interest Received on BGTB	2,957,500	2,951,500
Rental Income	1,498,900	1,152,000
Dividend Income	1,264,210	1,640,008
	(124,932,273)	(11,219,115)
Cash Flows from financing activities:		
Public Share	-	-
Dividend Paid	(44,250,000)	(44,250,000)
	(44,250,000)	(44,250,000)
Net Cash inflow/outflow for the period:	(110,542,042)	(12,960,678)
Opening cash and Bank balances	921,618,371	857,782,777
Closing cash and Bank balances	811,076,329	844,822,099
Net operating Cash Flow per share:	1.33	0.96

Statement of Changes in Shareholders' Equity (Unaudited)				
For the 3rd Quarter ended on 30th September, 2018				
Particulars	Share Capital	Reserve for Exceptional losses	Retained Earnings	Amount in Taka
				Total Taka
Jan-Sep, 2018				
Opening balance	442,500,000	231,762,034	80,323,632	754,585,666
Public Share			(44,250,000)	(44,250,000)
Reserve for Exceptional Losses		28,482,141		28,482,141
Profit after Tax			43,758,163	43,758,163
Total	442,500,000	260,244,175	79,831,795	782,575,970
Jan-Sep, 2017				
Opening balance	442,500,000	194,407,101	77,848,083	714,755,184
Public Share	-	-	(44,250,000)	(44,250,000)
Reserve for Exceptional Losses	-	27,575,735	-	27,575,735
Profit after Tax	-	-	31,402,069	31,402,069
Total	442,500,000	221,982,836	65,000,152	729,482,988

Selected explanatory notes & Disclosure					
For the 3rd Quarter ended on 30th September, 2018					
01. Basis Of Preparation: 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.					
02. Accounting Policies and method of computation: 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 Dec 31, 2017.					
03. Net Assets value per Share: Shareholder's Equity/No. of Share Tk 78,25,75,970/4,42,50,000.00=Tk 17.69.					
04. Earning per Share: Net Profit after Tax/No. of share Tk 7,36,20,573/4,42,50,000.00=Tk 1.66.					
05. Net Operating cash Flows per Share: Net operating cash flows/No. of Share Tk 5,86,40,231/4,42,50,000.00=Tk 1.33.					
06. Reserve for Exceptional Losses: Net Premium Tk 28,48,21,409.00@10%=Tk 2,84,82,141.00					
07. Paid-Up Capital: Paid-Up Capital consists of 4,42,50,000 ordinary Shares of Tk 10.00 each fully paid up.					
Year	Particulars	Value per Share	Paid-Up Capital		Cumulative Paid-Up Capital
1996	As Per MOA & AOA	10.00	No. of Share	Taka	60,000,000.00
			6,000,000.00	60,000,000.00	
2014	Right Share Issue	10.00	20,550,000.00	205,500,000.00	265,500,000.00
			17,700,000.00	177,000,000.00	442,500,000.00

The details of the published Un-audited Financial Statements is available in website of the Company. Our website is www.bnici.net



Company Secretary



Chief Financial Officer



Chief Executive Officer



Director



Director