


CENTRAL INSURANCE COMPANY LTD.

STATEMENT OF FINANCIAL POSITION (UN-AUDITED)

As at June 30, 2023

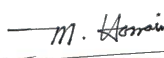
		June 30, 2023	Dec 31, 2022
	<u>Note</u>	<u>Taka</u>	<u>Taka</u>
A. FIXED ASSETS :	2.00	1,936,064,192	1,936,539,439
B. CURRENT ASSETS :			
Stock of Stationery	3.00	521,501	518,608
Insurance Stamp in Hand	4.00	897,751	976,435
Investment	5.00	249,150,520	249,903,087
Interest, Dividend & Rent Outstanding	6.00	35,507,500	33,238,636
Amount due from other persons or bodies carring on insurance business	7.00	287,144,257	284,144,148
Sundry Debtors & Advances	8.00	443,762,669	420,433,333
Cash and Cash Equivalents	9.00	775,845,624	747,594,415
Total Current Assets		1,792,829,822	1,736,808,662
C. CURRENT LIABILITIES :			
Sundry Creditors	10.00	740,979,349	680,144,930
Unclaimed Dividend	10.04	14,435,279	5,135,131
Amount due to other persons or bodies carring on insurance business	11.00	128,400,426	140,117,602
Estimated liability in respect of outstanding claims whether due or intimated	12.00	45,912,688	34,025,087
Balance of Fund & Account	13.00	157,674,010	146,548,104
Deposit Premium	14.00	36,537,226	37,953,919
Total Current Liabilities		1,123,938,978	1,043,924,773
D. NET WORKING CAPITAL (B-C)		668,890,844	692,883,889
E. NET ASSETS (A+D)		2,604,955,036	2,629,423,328
F. FINANCED BY :			
Share Capital	15.00	531,448,230	531,448,230
Share Premium	16.00	56,167,900	56,167,900
General Reserve		29,000,000	29,000,000
Dividend Equalization Fund		42,500,000	42,500,000
Other Reserve or Contingency Account	17.00	1,883,875,703	1,864,205,990
Retained Earnings		61,963,203	106,101,208
Total Shareholders' Equity		2,604,955,036	2,629,423,328
G. Net Assets Value Per Share of Tk. 10 each (With Revaluation)	18.00	49.02	49.48
Net Assets Value Per Share of Tk. 10 each (Without Revaluation)		18.85	19.31


(Md. Abul Hasanat)
Chief Financial Officer


(Md. Jafar Ali FCS)
Company Secretary


(Md. Badrul Amin)
Chief Executive Officer (c.c)


(Dr. Jahannara Arzu)
Vice Chairman



(Md. Masud Hossain)
Chairman

CENTRAL INSURANCE COMPANY LTD.

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (UN-AUDITED)

for the period ended June 30, 2023

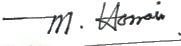
		January - June 30, 2023	January - June 30, 2022	April - June 30, 2023	April - June 30, 2022
	<u>Note</u>	<u>Taka</u>	<u>Taka</u>	<u>Taka</u>	<u>Taka</u>
A. INCOME :		246,571,642	226,645,287	118,105,645	111,213,105
Premium Less Re-Insurance	19.00	207,376,651	179,805,517	94,028,661	81,378,498
Re-Insurance Commission		11,947,673	13,391,510	7,757,527	6,738,040
Income from Investment and Other Sources	20.00	38,373,223	36,466,313	17,960,903	21,092,923
Reserve for Unexpired Risks Adjustment		(11,125,905)	(3,018,053)	(1,641,447)	2,003,643
B. EXPENDITURE :		174,618,557	142,557,527	80,095,319	74,932,673
Claims less re-insurance		45,196,559	24,485,938	19,025,873	18,797,019
Management Expenses		94,963,816	86,637,578	44,789,746	41,848,493
Agent Commission		34,458,183	31,434,011	16,279,700	14,287,162
C. PROFIT BEFORE TAX (A-B)		71,953,085	84,087,760	38,010,326	36,280,432
D. PROVISION FOR INCOME TAX		16,140,808	17,581,881	9,346,182	6,133,247
E. NET PROFIT AFTER TAX (C-D)		55,812,277	66,505,879	28,664,144	30,147,185
F. Earning Per Share (EPS) of Tk. 10 each	21.00	1.05	1.25	0.54	0.57


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STATEMENT OF CASH FLOWS (UN-AUDITED)

for the period ended June 30, 2023

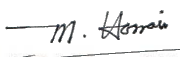
		June 30, 2023	June 30, 2022
	Note	Taka	Taka
A. CASH FLOWS FROM OPERATING ACTIVITIES:			
Collection from Premium & Other Income		264,408,887	258,877,438
Management Expenses, Commission, Re-insurance & Claims		(193,769,582)	(155,725,076)
Finance Cost		(1,403,713)	(802,896)
Income Tax Paid		(11,405,660)	(18,290,340)
Net Cash Flows from Operating Activities	22.00	57,829,932	84,059,126
B. CASH FLOWS FROM INVESTING ACTIVITIES:			
Purchase of Fixed Assets		(6,565,351)	(15,228,800)
Net Cash Flows from Investing Activities		(6,565,351)	(15,228,800)
C. CASH FLOWS FROM FINANCING ACTIVITIES:			
Secured Overdraft		47,403,713	18,153,038
Dividend Paid		(70,417,085)	(34,986,833)
Net Cash Flows from Financing Activities		(23,013,372)	(16,833,795)
D. NET CASH INFLOWS/(OUTFLOWS) FOR THE PERIOD (A+B+C)		28,251,209	51,996,531
Opening Cash and Bank Balances		747,594,415	749,262,763
CLOSING CASH AND BANK BALANCES		775,845,624	801,259,294
E. Net Operating Cash Flow Per Share (NOCFPS)		1.09	1.58


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CENTRAL INSURANCE COMPANY LTD.


STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)

for the period ended June 30, 2023

Particulars	Share Capital	Share Premium	Reserve for exceptional losses	General Reserve	Reserve for Fair Value of Shares	Dividend Equalization Fund	Fixed Assets Revaluation Reserve	Retained Earnings	Total
Balance as on 01-01-2023	531,448,230	56,167,900	381,884,853	29,000,000	(31,559,375)	42,500,000	1,513,880,512	106,101,208	2,629,423,328
Net Profit (after taxation)	-	-						55,812,276	55,812,276
Transfer to reserve for exceptional losses	-	-	20,737,665					(20,737,665)	-
Addition during the Period					(752,567)				(752,567)
Deferred Tax for Revaluation Reserve								189,231	189,231
Adjustment for Depreciation on Revalued Assets							(315,385)	315,385	-
Balance as on 30-06-2023	531,448,230	56,167,900	402,622,518	29,000,000	(32,311,942)	42,500,000	1,513,565,127	61,963,203	2,604,955,036

for the period ended June 30, 2022

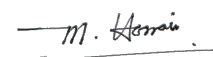
Particulars	Share Capital	Share Premium	Reserve for exceptional losses	General Reserve	Reserve for Fair Value of Shares	Dividend Equalization Fund	Fixed Assets Revaluation Reserve	Retained Earnings	Total
Balance as on 01-01-2022	531,448,230	56,167,900	346,035,510	29,000,000	(25,292,289)	22,500,000	1,515,174,398	147,607,400	2,622,641,149
Net Profit (after taxation)	-	-						66,505,880	66,505,880
Dividend Paid (Cash)-2021			-					(95,660,681)	(95,660,681)
Transfer to reserve for exceptional losses	-	-	17,980,552					(17,980,552)	-
Addition during the Period					(2,281,070)				(2,281,070)
Adjustment for Depreciation on Revalued Assets							(301,826)	301,826	-
Balance as on 30-06-2022	531,448,230	56,167,900	364,016,062	29,000,000	(27,573,359)	22,500,000	1,514,872,572	100,773,873	2,591,205,278


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