

# PHOENIX INSURANCE COMPANY LTD.

Registered Office : 1/A Dilkusha C/A, Dhaka

Quarterly Financial Statements for the 2nd Quarter (Q2) ended on June 30, 2015

## Unaudited Statement of Financial Position as at 30th June 2015

	Amount in Taka	
	Upto 30th June 2015	Upto 31st December 2014
<b>A) Fixed Assets:</b>	<b>852.366.000</b>	<b>850.929.816</b>
Property plant & equipment	294.762.744	293.326.560
Investment	557.603.256	557.603.256
<b>B) Current Assets:</b>	<b>946.529.937</b>	<b>925.535.251</b>
Stock of stationary	2.018.150	1.958.078
Sundry Debtors (Including Advance)	470.879.520	479.339.393
Deposits & Prepayments)		
Cash and cash equivalents	473.632.267	444.237.780
<b>C) Less: Current Liabilities:</b>	<b>402.767.149</b>	<b>460.124.624</b>
Creditors & Accruals	402.767.149	460.124.624
Net working Capital	543.762.788	465.410.627
<b>Net Assets:</b>	<b>1.396.128.788</b>	<b>1.316.340.443</b>
<b>Financed by:</b>		
Shareholders' Equity:		
Share Capital	403.415.720	403.415.720
Share premium	897.121	897.121
Reserve & surplus	991.815.947	912.027.602
<b>Total Equity</b>	<b>1.396.128.788</b>	<b>1.316.340.443</b>

## Unaudited Statement of Comprehensive Income for the Half Year ended 30th June 2015

	Amount in Taka			
	Current Half Yearly 2015	Previous Half Yearly 2014	April to June 2015	April to June 2014
<b>INCOME:</b>				
Gross Premium Income	419.688.636	352.814.010	190.971.746	163.154.951
Less: Re-Insurance Ceded	134.937.392	99.021.840	66.109.412	43.145.473
<b>Net Premium Income</b>	<b>284.751.244</b>	<b>253.792.170</b>	<b>124.862.334</b>	<b>120.009.478</b>
Add: Re-Insurance Commission	45.900.530	35.431.415	22.280.130	14.779.507
<b>Net Income</b>	<b>330.651.774</b>	<b>289.223.585</b>	<b>147.142.464</b>	<b>134.788.985</b>
Less:				
Commission, Management	268.863.046	244.366.102	119.027.472	122.211.005
Underwriting Profit	61.788.728	44.857.483	28.114.992	12.577.980
Add: Investment & Others Income	43.499.617	69.361.312	33.009.551	58.505.112
<b>Profit Before Tax</b>	<b>105.288.345</b>	<b>114.218.795</b>	<b>61.124.543</b>	<b>71.083.092</b>
Provisional estimate for income Tax	25.500.000	27.500.000	13.000.000	15.000.000
<b>Net Profit after Tax</b>	<b>79.788.345</b>	<b>86.718.795</b>	<b>48.124.543</b>	<b>56.083.092</b>
<b>EARNING PER SHARE (Restated)</b>	1,98	2,15	1,19	1,39

## Unaudited Cash Flow Statement for the Half Year ended 30th June 2015

	Amount in Taka	
	30th June 2015	30th June 2014
<b>CASH FLOW FROM OPERATING ACTIVITIES:</b>		
Collection From Premium & Other Income	509.088.783	422.175.322
Less: Payments For Costs And Expenses, Income Tax Paid And /Or Deducted	451.312.112	352.177.850
	57.776.671	69.997.472
<b>Cash Flow From Investing Activities:</b>		
Acquisition of Fixed Assets	(982.184)	(2.529.912)
Investment In Shares	-	(17.546.200)
Sale proceeds of shares	-	20.076.785
Fixed Deposit Encashed/Opened	(27.400.000)	(30.500.000)
<b>Cash Flow From Financing Activities:</b>		
Loan Received	-	-
Loan Repaid	-	-
Temporary Loan & Dividend	-	-
	29.394.487	39.498.145
<b>Net Cash Inflow/ Outflow For The Half Year:</b>		
Opening Cash And Bank Balances	444.237.780	429.115.850
Closing Cash And Bank Balances	473.632.267	468.613.995

## Statement of Changes in Shareholders' Equity Half Year ended 30th June 2015

Particulars	Amount in Taka				
	Share Capital	Share Premium	Total Reserve	Retained Earnings	Total Taka
<b>June'2015</b>					
Opening balance	403.415.720	897.121	824.365.693	87.661.909	1.316.340.443
Profit after Tax	-	-	-	79.788.345	79.788.345
<b>Total</b>	<b>403.415.720</b>	<b>897.121</b>	<b>824.365.693</b>	<b>167.450.254</b>	<b>1.396.128.788</b>
<b>Note :</b>					
1. Reserve for Exceptional losses			Tk.303,435,866		
2. Revaluation Reserve			Tk.18,190,811		
3. Investment Reserve			Tk.339,021,716		
			<b>Total Reserve Tk.824,365,693</b>		
<b>Sd/-</b>					
<b>Monoranjan Kundu</b>					
DMD & CFO					
<b>Sd/-</b>					
<b>Md. Jamirul Islam</b>					
Managing Director & CEO					