



PHOENIX INSURANCE COMPANY LTD.

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

1st Quarter Report-2014

Unaudited Balance Sheet 1st Quarter ended 31st March 2014

	Upto 31/03/14 (Taka)	Upto 31/12/13 (Taka)
A) Fixed Assets	302,411,464	301,535,556
B) Current Assets:		
Stock of stationary	1,075,260	1,026,065
Government Treasury Bond	25,000,000	25,000,000
Investment (Share)	727,375,901	722,375,901
Sundry Debtors	306,728,301	294,228,301
Cash and Bank balance	432,775,275	429,115,850
Total Current Assets:	1,492,954,737	1,471,746,117
C) Less: Current Liabilities:		
Creditors & Accruals	139,650,272	132,645,314
Net working Capital	423,616,412	528,513,111
Net Assets:	726,027,876	830,048,667
Financed by:		
Shareholders' Equity:		
Share Capital	403,415,725	403,415,725
Share premium, Revenue reserve & Contingency accounts	322,612,151	426,632,942
	726,027,876	830,048,667

Unaudited Cash Flow Statement for the 1st Quarter ended 31st March 2014

	31/03/2014 (Taka)	31/03/2013 (Taka)
Cash Flow from operating activities:		
Collection from Premium & Other income	221,167,167	187,853,873
Less: Payments for costs & Expenses, Income Tax paid and/or deducted	183,031,564	150,680,211
	38,135,603	37,173,662
Cash Flow from investing activities:		
Acquisition of Fixed Assets	(3,875,908)	(2,674,720)
Investment in Shares	(5,000,000)	(12,931,760)
Purchase of Bangladesh Government Security Bond	-	(20,500,000)
Fixed deposit encashed/opened	(25,600,000)	(8,300,000)
Cash Flow from financing activities:		
Loan received	-	-
Loan repaid	-	-
Temporary loan & Dividend	-	-
	3,659,695	(7,232,818)
Net Cash inflow/outflow for the 1st Quarter:	429,115,580	329,566,190
Opening cash and Bank balances	429,115,580	329,566,190
Closing cash and Bank balances	432,775,275	322,333,372
Net operating Cash Flow per share	0.95	1.15

Unaudited Income Statement for the 1st Quarter ended 31st March 2014

	Upto 31/03/14 (Taka)	Upto 31/03/13 (Taka)
Gross Premium income	189,659,059	159,524,658
Less: Re-Insurance ceded	55,876,367	47,727,020
Net Premium income	133,782,692	111,797,638
Add: Re-Insurance Commission	20,651,908	18,361,063
Net Premium income	154,434,600	130,158,701
Less: Commission, Management expenses, Claim & Adjusted unexpired risk	122,155,097	100,619,862
Underwriting profit	32,279,503	29,538,839
Add: Income from investment & others	10,856,200	9,968,152
Profit before Tax	43,135,703	39,506,991
Less: Provision for Tax	12,500,000	10,000,000
Profit after Tax	30,635,703	29,506,991
Earning per share after Tax	0.76	0.91
Earning per share (Rested)		0.73

Statement of Changes in Shareholders' Equity 1st Quarter ended 31st March 2014

Year-2014					
Particulars	Share Capital Taka	Share Premium Taka	Proposed Dividend	Retained Earnings Taka	Total Taka
Opening balance	403,415,725	897,121	80,683,144	610,676	485,606,666
Profit after Tax	-	-	-	30,635,703	30,635,703
Total	403,415,725	897,121	80,683,144	31,246,379	516,242,369
Year-2013					
Particulars	Share Capital Taka	Share Premium Taka	Proposed Dividend	Retained Earnings Taka	Total Taka
Opening balance	322,732,580	897,121	80,683,145	1,445,873	405,758,719
Profit after Tax	-	-	-	29,506,991	29,506,991
Total	322,732,580	897,121	80,683,145	30,952,864	435,265,710


Menoranjan Kundu
DMD & CFO


Md. Jamirul Islam
Managing Director & CEO