



PHOENIX INSURANCE COMPANY LTD.

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

Quarterly Financial Statements for the 3rd Quarter (Q3) ended on September 30, 2014

Unaudited Balance Sheet as at 30th September 2014

Amount in Taka

	As at 30th Sep. 2014	As at 31st Dec. 2013
A) Fixed Assets	304,412,722	301,535,556
B) Current Assets:		
Stock of stationary	1,325,290	1,026,065
Government Treasury Bond	25,000,000	25,000,000
Investment (Share)	739,922,101	722,375,901
Sundry Debtors	339,743,485	294,228,301
Cash and Bank balance	472,077,792	429,115,850
Total Current Assets:	1,578,068,668	1,471,746,117
C) Less: Current Liabilities:		
Creditors & Accruals	129,558,210	132,645,314
Net working Capital	483,627,356	528,513,111
Net Assets:	788,040,078	830,048,667
Financed by:		
Shareholders' Equity:		
Share Capital	403,415,725	403,415,725
Share premium, Revenue reserve & Contingency accounts	384,624,353	426,632,942
	788,040,078	830,048,667

Statement of Changes in Shareholders' Equity 3rd Quarter ended 30th September 2014

Amount in Taka

Particulars	Share Capital	Share Premium	Retained Earnings	Total
Opening balance	403,415,725	897,121	1,510,675	405,823,521
Profit after Tax	-	-	117,371,484	117,371,484
Total	403,415,725	897,121	118,882,159	523,195,005

Statement of Changes in Shareholders' Equity 3rd Quarter ended 30th September 2013

Amount in Taka

Particulars	Share Capital	Share Premium	Retained Earnings	Total
Opening balance	403,415,725	897,121	1,445,873	405,758,719
Profit after Tax	-	-	115,389,499	115,389,499
Total	403,415,725	897,121	116,835,372	521,148,218


Monoranjan Kundu
DMD & CFO


Md. Jamirul Islam
Managing Director & CEO

Unaudited Income Statement for the 3rd Quarter ended 30th September 2014

Amount in Taka

INCOME:	2014		2013	
	Jan-Sept	July to Sept	Jan-Sept	July to Sept
Gross Premium income	503,034,517	150,220,507	469,131,524	155,647,829
Less: Re-Insurance ceded	134,953,893	35,932,053	132,791,786	44,746,007
Net Premium income	368,080,624	114,288,454	336,339,738	110,901,822
Add: Re-Insurance commission	44,396,488	8,965,073	48,294,664	15,295,917
Net income	412,477,112	123,253,527	384,634,402	126,197,739
Less: Commission, Management expenses, Claim & unexpired risk Adjustment	347,091,927	102,725,825	266,499,814	84,492,526
Underwriting profit	65,385,185	20,527,702	118,134,588	41,705,213
Add: Income from investment & others	65,786,299	26,424,987	33,254,911	12,712,395
Profit before Tax	161,171,484	46,952,689	151,389,499	54,417,608
Less: Provision estimate for income Tax & others	43,800,000	16,300,000	36,000,000	10,000,000
Net Profit after Tax	117,371,484	30,652,689	115,389,499	44,417,608
Earning Per Share	2.91	0.76	2.86	1.10

Unaudited Cash Flow Statement for the 3rd Quarter ended 30th September 2014

Amount in Taka

	Jan-Sept 2014	Jan-Sept 2013
Cash Flow from operating activities:		
Collection from Premium & Other income	601,740,309	530,138,583
Less: Payments for costs & Expenses, Income Tax paid and/or deducted	481,447,968	418,716,803
	120,292,341	111,421,780
Cash Flow from investing activities:		
Acquisition of Fixed Assets	(347,254)	(11,868,435)
Fixed deposit encashed/opened	3,700,000	(46,400,000)
Cash Flow from financing activities:	3,352,746	(58,268,435)
Loan received	-	-
Loan repaid	-	-
Temporary loan & Dividend	(80,683,145)	-
	42,961,942	53,153,345
Net Cash inflow/outflow for the 3rd Quarter:		
Opening cash and Bank balances	429,115,850	329,566,190
Closing cash and Bank balances	472,077,792	382,719,535


Monoranjan Kundu
DMD & CFO


Md. Jamirul Islam
Managing Director & CEO