

NORTHERN GENERAL INSURANCE CO. LTD.
UNAUDITED BALANCE SHEET
AS AT 31ST MARCH 2018

	(Figures in BDT)	
	31.03.2018	31.12.2017
CAPITAL AND LIABILITIES		
Share capital	426,596,110	426,596,110
Reserve and fund	550,618,558	523,695,717
Premium Deposit	4,560,750	8,078,860
Current liabilities and provision	317,334,326	323,918,607
Total	1,299,109,744	1,282,289,294
PROPERTY AND ASSETS		
Investment	85,058,545	85,050,194
Receivable and other account	582,966,640	584,423,869
Cash and bank balances (Including FDR)	307,629,704	290,809,254
Fixed Assets less Depreciation	321,879,989	320,612,971
Stock of Printing & Stationery	1,078,350	972,404
Deferred Tax Assets	496,516	420,602
Total	1,299,109,744	1,282,289,294

Chief Financial Officer

Chief Executive Officer

Director

Director

Chairman

NORTHERN GENERAL INSURANCE CO. LTD.

UNAUDITED INCOME STATEMENT FOR THE FIRST QUARTER ENDED 31ST MARCH 2018

	(Figures in BDT)	
	31.03.2018	31.03.2017
INCOME		
Premium (Net)	93,158,674	90,704,702
Re-Insurance commission	6,575,928	6,196,263
Investment and other income	3,120,450	2,919,627
Unexpired risks adjustment	(12,531,584)	(15,223,955)
Total (A)	90,323,468	84,596,637
EXPENDITURE		
Claim (Net)	9,519,867	5,723,908
Commission	8,518,505	8,689,864
Expenses of management	10,247,454	10,808,495
Total (B)	28,285,826	25,222,267
Net Profit before tax (A-B)	62,037,642	59,374,370
Less: Provision for taxation	21,815,057	20,149,748
Net Profit after tax	40,222,585	39,224,622
Face value per share	10.00	10.00
Earning Per Share (EPS)	0.94	0.92

Chief Financial Officer

Chief Executive Officer

Director

Director

Chairman

NORTHERN GENERAL INSURANCE CO. LTD.

UNAUDITED STATEMENT OF CASH FLOW FOR THE FIRST QUARTER ENDED 31ST MARCH 2018

(Figures in BDT)

	31.03.2018	31.03.2017
A. Cash Flow from Operating Activities		
Collection from premium and others	131,036,015	118,618,512
Payment for management expense, re-insurance and claims	(102,000,565)	(89,149,166)
Income Tax paid	(7,015,000)	(6,170,909)
by Operating Activities (A) =	22,020,450	23,298,437
B Cash Flow from Investing Activities		
Fixed Assets acquired	(5,200,000)	(8,255,520)
om Investing Activities (B) =	(5,200,000)	(8,255,520)
C. Cash Flow from Financing Activities		
Bank Loan Paid	-	-
m Financing Activities (C) =	-	-
D. Net Cash Flow D=(A+B+C)	16,820,450	15,042,917
E Increase / Decrease in Cash & Cash Equivalent E=(G-F)	16,820,450	15,042,917
F Cash & Cash Equivalent at Opening	290,809,254	221,527,954
G Cash & Cash Equivalent at Closing	307,629,704	236,570,871

Chief Financial Officer

Chief Executive Officer

Director

Director

Chairman

NORTHERN GENERAL INSURANCE CO. LTD.

STATEMENT OF CHANGES IN EQUITY FOR THE FIRST QUARTER ENDED 31ST MARCH 2018

(Figures in BDT)

Particulars	Share Capital	Retained Earnings	Reserve for Exceptional Losses	Revaluation Surplus	Total Equity
Balance as on 1st January,2018	426,596,110	77,500,903	163,031,170	183,467,942	850,596,125
Profit after tax for the year	-	32,722,585	7,500,000	-	40,222,585
March 31, 2018 Total	426,596,110	110,223,488	170,531,170	183,467,942	890,818,710
Balance as on 1st January,2017	387,814,650	67,925,282	138,031,170	188,172,248	781,943,350
Profit after tax for the year	-	30,224,622	9,000,000	-	39,224,622
March 31, 2017 Total	387,814,650	98,149,904	147,031,170	188,172,248	821,167,972

Chief Financial Officer

Chief Executive Officer

Director

Director

Chairman

NORTHERN GENERAL INSURANCE CO. LTD.

Selected Explanatory Notes to the Quaterly Unaudited Financial Statements for the 1st Quarter ended March 31, 2018

01. Basis of preparation:

Quarterly Financial Statements have been prepared based on Bangladesh Accounting Standard (BAS) 34:"Interim Financial Reportng" and in accordance with others Bangladesh Accounting Standards (BAS), The Companies Act 1994, the Insurance Act 2010, Securities and Exchange Rules 1987 and other applicable Laws and Regulations

02. Accounting Polocies and Method of Computation:

Accounting policices and method of computation have been followed in preparing these financial statements are same as applied in financial statements of the company of preceding financial year.

03. Earning Per Share:

Earnings per share has been calculated based on weighted average number of shares outstanding for the period ended March 31, 2018. Weighted average number of shares outstanding as of March 31, 2017 was 42,659,611 shares. Earning per share for the preceding three months ended March 31, 2017 has also been calculated based on 42,659,611 shares.

04. Others:

Figures related to previous year/period included in this report have been rearranged, where ever considered necessary.

Chief Financial Officer

Chief Executive Officer

Director

Director

Chairman

NORTHERN GENERAL INSURANCE CO. LTD.

COMPERATIVE STATEMENT

FOR THE FIRST QUARTER ENDED 31ST MARCH 2018

SL NO.	PARTICULAR	31.03.2018	31.03.2017
1	Net Assets Value	890,818,710	821,167,972
2	Net Assets Value Per Share	20.88	19.25
3	Operating Cash Flow Per Share	0.52	0.55
4	Earning Per Share (EPS)	0.94	0.92

Chief Financial Officer

Chief Executive Office

Director

Director

Chairman