

Express Insurance Limited
Statement of Financial Position (Un-Audited)

As at 30 June, 2019

Particulars	30-06-2019	31-12-2018
	Taka	Taka
ASSETS :		
Investment	65,519,865	55,633,990
Interest Accrued	16,548,557	21,522,026
Amount due from other persons	78,369,419	69,945,148
Sundry Debtors	266,951,275	261,534,491
Cash & Cash equivalent	544,179,996	541,158,180
Fixed Assets	154,134,306	156,449,403
Stock of Stationery	930,444	632,995
Insurance Stamps in hand	927,550	1,007,770
TOTAL ASSETS	1,127,561,412	1,107,884,003
EQUITY & LIABILITIES :		
Share Capital	391,184,640	391,184,640
Reserve for Exceptional loss	177,594,241	172,594,241
Revaluation Surplus	80,165,541	80,975,293
Profit & Loss Appropriation A/C	73,075,864	87,491,412
Total Equity	722,020,286	732,245,586
Balance of Funds	108,665,819	98,118,765
Current Liabilities :		
Premium Deposit	3,734,153	1,720,256
Reserve for Worker's Profit Participation Fund	5,352,147	6,997,388
Outstanding Claims	3,434,747	3,537,278
Amount due to other persons or bodies Carrying on insurance business	67,828,825	52,708,283
Sundry Creditors	4,597,196	5,628,209
Deferred Tax Liability	22,582,898	22,582,898
Provision for Income Tax	189,345,341	184,345,341
Total Current Liabilities	296,875,307	277,519,653
TOTAL EQUITY & LIABILITIES	1,127,561,412	1,107,884,003


Net Assets Value (NAV) Per Share

18.46

18.72


Chairman


Chief Executive Officer (CC)


Company Secretary


Sr. AGM & CFO

Dhaka.
Dated: July 30, 2019

Express Insurance Limited
Statement of Comprehensive Income (Un-Audited)

For the period ended 30 June, 2019

Particulars	30-06-2019	30-06-2018
	Taka	Taka
Interest, Dividend and Rents (not applicable to any particular fund or account):	12,313,850	11,440,972
Interest income	12,142,820	11,177,979
Dividend Income	171,030	262,993
Un Realized Gain on Revaluation of Share	-	-
Profit on sale of Share	1,862,530	1,211,221
Profit/(loss) transferred from Revenue Account	33,712,257	33,599,711
Total	47,888,637	46,251,904
Expenses of management (not applicable to any particular fund or account):	10,536,273	5,707,949
Directors' fees	1,704,000	1,010,000
Audit fees	-	-
Donation & subscription	130,000	300,000
Legal & professional fees	170,625	46,875
Company Contribution to PF	1,435,046	834,734
Group Insurance	527,652	-
Managers Conference & Picnic	2,468,850	-
Depreciation	3,865,500	3,360,740
Registration fees	57,500	-
Advertisement & Publicity	177,100	155,600
Un Realized Loss on Revaluation of Share	1,764,540	5,570,130
Balance for the period carried to Profit & Loss Appropriation Account	35,587,824	34,973,825
Total	47,888,637	46,251,904


Statement of Appropriation Account (Un-Audited)

For the period ended 30 June, 2019

Particulars	30-06-2019	30-06-2018
	Taka	Taka
Balance of Last Year	49,182,698	47,877,711
Net profit during the year	35,587,824	34,973,825
Less : Reserve for Exceptional Losses	(5,000,000)	(10,000,000)
Less : WPPF	(1,694,658)	(1,665,420)
Less : Provision for Income Tax	(5,000,000)	(5,000,000)
Balance Transfer to Financial Position	73,075,864	66,186,116
Earning per Share (EPS)	0.74	0.72


Chairman


Chief Executive Officer(CC)


Company Secretary


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Express Insurance Limited
Consolidated Insurance Revenue Account (Un-Audited)
For the period ended 30 June, 2019

Particulars	30-06-2019	30-06-2018
Balance of account at the beginning of the period :		
Reserve for unexpired risks	49,059,383	50,794,362
Premium less re-insurances	148,505,433	133,990,423
Commission on re-insurances ceded	23,895,583	25,424,220
	<u>221,460,399</u>	<u>210,209,005</u>
Claims under policies less re-insurances:		
Paid During the period	25,758,387	20,145,662
Total estimated liability in respect of outstanding claims at the end of the period whether due or	3,434,747	3,897,777
	29,193,134	24,043,439
Less: Claims outstanding at the end of the previous period	3,537,278	3,325,922
	25,655,856	20,717,517
Agency Commission	30,157,473	30,745,320
Expenses of management	72,328,376	71,550,288
Balance of account at the end of the period as shown in the Statement of Financial Position	59,606,437	53,596,169
Profit transferred to Profit & Loss Account	33,712,257	33,599,711
	<u>221,460,399</u>	<u>210,209,005</u>


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Express Insurance Limited
Statement Cash Flow (Un-Audited)
For the period ended 30 June, 2019

Particulars	30-06-2019	30-06-2018
A. Cash flow from operating activities		
Collection from premium and other income	225,267,838	192,921,434
Payment for management expense, re-insurance and claims	(177,628,963)	(147,001,253)
Income Tax paid	(6,532,250)	(11,196,031)
Net cash generated from operating activities (A) =	41,106,625	34,724,150
B. Cash flow from investing activities		
Fixed Assets acquired	(1,550,403)	(1,147,096)
Sales of Share	15,625,350	1,501,101
Purchase of Share	(10,390,940)	(1,497,510)
Security Deposit & Advances	(2,650,350)	(2,072,404)
Net cash used in investing activities (B) =	1,033,657	(3,215,909)
C. Cash flow from financing activities		
Cash Dividend paid	(39,118,466)	(39,118,466)
Net cash used in financing activities (C) =	(39,118,466)	(39,118,466)
D. Net increase in cash and cash equivalents (D =A+B+C)	3,021,816	(7,610,225)
E. Cash & cash equivalent at the begening of the year	541,158,180	545,463,399
F. Cash & cash equivalent at the end of the period (F=D+E)	544,179,996	537,853,174
G. Net cash flows from operating activites per share(NOCFPS)	1.05	0.89


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