


Express Insurance Limited
Statement of Financial Position (Un-Audited)
As at 30 September, 2019

Particulars	30-09-2019	31-12-2018
	Taka	Taka
ASSETS :		
Investment	66,618,374	55,633,990
Interest Accrued	15,999,503	21,522,026
Amount due from other persons	80,899,997	69,945,148
Sundry Debtors	278,598,122	261,534,491
Cash & Cash equivalent	553,891,627	541,158,180
Fixed Assets	151,791,953	156,449,403
Stock of Stationery	850,403	632,995
Insurance Stamps in hand	1,213,450	1,007,770
TOTAL ASSETS	1,149,863,429	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	79,546,318	80,975,293
Profit & Loss Appropriation A/C	90,895,211	87,491,412
Total Equity	739,220,410	732,245,586
Balance of Funds	105,671,711	98,118,765
Current Liabilities :		
Premium Deposit	4,940,456	1,720,256
Reserve for Worker's Profit Participation Fund	6,337,153	6,997,388
Outstanding Claims	6,787,022	3,537,278
Amount due to other persons or bodies Carrying on insurance business	67,110,438	52,708,283
Sundry Creditors	5,368,000	5,628,209
Deferred Tax Liability	22,582,898	22,582,898
Provision for Income Tax	191,845,341	184,345,341
Total Current Liabilities	304,971,308	277,519,653
TOTAL EQUITY & LIABILITIES	1,149,863,429	1,107,884,003

Net Assets Value (NAV) Per Share

18.90

18.72


Chairman


Director


Chief Executive Officer


Company Secretary


DGM & CFO

Dhaka.
Dated: October 28, 2019

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

For the period ended 30 September, 2019

Particulars	30-09-2019	30-09-2018
	Taka	Taka
Interest, Dividend and Rents (not applicable to any particular fund or account):	23,411,259	14,585,679
Interest income	22,552,167	14,322,686
Dividend Income	841,092	262,993
Other Income	18,000	-
Un Realized Gain on Revaluation of Share	-	521,297
Profit on sale of Share	2,656,336	2,040,756
Profit/(loss) transferred from Revenue Account	48,982,320	48,399,417
Total	75,049,915	65,547,149
Expenses of management (not applicable to any particular fund or account):	14,104,177	11,129,565
Directors' fees	2,216,000	2,007,000
Audit fees	22,500	247,750
Donation & subscription	130,000	322,000
Legal & professional fees	170,625	194,125
Company Contribution to PF	2,376,160	1,190,135
Group Insurance	527,652	497,134
Managers Conference & Picnic	2,468,850	2,312,885
Depreciation	5,663,494	4,100,794
Registration fees	329,896	57,500
Advertisement & Publicity	199,000	200,242
Un Realized Loss on Revaluation of Share	4,672,784	-
Balance for the period carried to Profit & Loss Appropriation Account	56,272,954	54,417,584
	75,049,915	65,547,149

Statement of Appropriation Account (Un-Audited)

For the period ended 30 September, 2019

Particulars	30-09-2019	30-09-2018
	Taka	Taka
Balance of Last Year	49,801,921	48,363,756
Net profit during the year	56,272,954	54,417,584
Less : Worker's Profit Participation Fund	(2,679,664)	(2,591,314)
Less : Reserve for Exceptional Losses	(5,000,000)	(10,000,000)
Less : Provision for Income Tax	(7,500,000)	(10,000,000)
Balance Transfer to Financial Position	90,895,211	90,190,026
Earning per Share (EPS)	1.18	1.07


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Express Insurance Limited
Consolidated Insurance Revenue Account (Un-Audited)

For the period ended 30 September, 2019

Particulars	30-09-2019	30-09-2018
Balance of account at the beginning of the period :		
Reserve for unexpired risks	73,589,074	76,191,542
Premium less re-insurances	201,930,613	203,073,665
Commission on re-insurances ceded	33,142,835	37,370,463
	<u>308,662,522</u>	<u>316,635,670</u>
Claims under policies less re-insurances: Paid During the period	31,292,352	18,449,096
Total estimated liability in respect of outstanding claims at the end of the period whether due or	6,787,022	4,571,686
	<u>38,079,374</u>	<u>23,020,782</u>
Less: Claims outstanding at the end of the previous period	3,434,747	4,952,517
	<u>34,644,627</u>	<u>18,068,265</u>
Agency Commission	41,751,988	39,094,775
Expenses of management	102,141,566	138,745,544
Balance of account at the end of the period as shown in the Statement of Financial Position	81,142,021	72,327,669
Profit transferred to Profit & Loss Account	48,982,320	48,399,417
	<u>308,662,522</u>	<u>316,635,670</u>


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

Particulars	30-09-2019	30-09-2018
A. Cash flow from operating activities		
Collection from premium and other income	292,966,756	284,245,342
Payment for management expense, re-insurance and claims	(233,497,421)	(252,241,090)
Income Tax paid	(10,144,669)	(15,299,454)
Net cash generated from operating activities (A) =	49,324,666	16,704,798
B. Cash flow from investing activities		
Fixed Assets acquired	(1,006,042)	(2,005,687)
Fixed Assets sale	-	-
Sales of Share	29,114,077	1,958,040
Purchase of Share	(21,474,259)	(1,128,505)
Security Deposit & Advances	(4,106,529)	(2,287,904)
Net cash used in investing activities (B) =	2,527,247	(3,464,056)
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)	12,733,447	(25,877,724)
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)	553,891,627	519,585,675
G. Net cash flows from operating activites per share(NOCFPS)	1.26	0.43


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