

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

As at 31st March 2019

Particulars	31-03-2019	31-12-2018
	Taka	Taka
ASSETS :		
Investment	73,916,332	55,633,990
Interest Accrued	19,522,026	21,522,026
Amount due from other persons	73,723,103	69,945,148
Sundry Debtors	264,391,275	261,534,491
Cash & Cash equivalent	494,212,863	541,158,180
Fixed Assets	159,701,138	156,449,403
Stock of Stationery	265,242	632,995
Insurance Stamps in hand	107,673	1,007,770
TOTAL ASSETS	1,085,839,652	1,107,884,003
EQUITY & LIABILITIES :		
Share Capital	391,184,640	391,184,640
Reserve for Exceptional loss	173,594,240	172,594,240
Revaluation Surplus	80,494,743	80,975,293
Profit & Loss Appropriation A/C	68,741,336	87,491,412
Total Equity	714,014,959	732,245,585
Balance of Funds	106,629,965	98,118,765
Current Liabilities :		
Premium Deposit	2,032,150	1,720,256
Outstanding Claims	3,882,598	3,537,278
Amount due to other persons or bodies Carrying on insurance business	57,778,492	52,708,283
Sundry Creditors	5,582,749	5,628,209
Reserve for Worker's Profit Participation Fund (WPPF)	4,851,881	6,997,388
Deferred Tax Liability	10,524,976	22,582,898
Provision for Income Tax	180,541,882	184,345,341
Total Current Liabilities	265,194,728	277,519,653
TOTAL EQUITY & LIABILITIES	1,085,839,652	1,107,884,003

Net Assets Value (NAV) Per Share


18.25


18.72


Chairman


Director


Chief Executive Officer


Company Secretary


Sr. AGM & CFO

Dhaka.
Dated: 30 June, 2019

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

For the period ended 31st March 2019

Particulars	31-03-2019	31-03-2018
	Taka	Taka
Interest, Dividend and Rents (not applicable to any particular fund or account):	10,061,993	8,583,583
Interest income	9,901,463	8,320,590
Dividend Income	160,530	262,993
Profit/(loss) transferred from Revenue Account	17,717,813	19,167,513
Total	27,779,806	27,751,096
Expenses of management (not applicable to any particular fund or account):	2,697,576	3,094,364
Directors' fees	552,000	325,000
Donation & subscription	30,000	125,426
Legal & professional fees	10,000	346,375
Company Contribution to PF	535,046	490,526
Depreciation	1,570,530	1,666,507
Registration fees	-	-
Advertisement & Publicity	-	140,530
Balance for the period carried to Profit & Loss Appropriation Account	25,082,230	24,656,732
	27,779,806	27,751,096

Statement of Appropriation Account (Un-Audited)

For the period ended 31st March 2019

Particulars	31-03-2019	31-03-2018
	Taka	Taka
Balance of Last Year	51,094,445	40,645,573
Net profit during the year	25,082,230	24,656,732
Less : Reserve for Exceptional Losses	(1,000,000)	(2,000,000)
Less : WPPF	(1,194,392)	(1,174,130)
Less : Provision for Income Tax	(3,000,000)	(5,000,000)
Balance Transfer to Financial Position	70,982,283	57,128,175
Earning per Share (EPS)	0.53	0.47


Chairman


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Chief Executive Officer


Company Secretary


Sr. AGM & CFO

Dhaka.
Dated: 30 June, 2019

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


For the period ended 31st March 2019

Particulars	31-03-2019 Taka	31-03-2018 Taka
Balance of account at the beginning of the period :		
Reserve for unexpired risks	24,529,691	25,397,181
Premium less re-insurances	77,684,565	72,056,281
Commission on re-insurances ceded	9,620,139	10,073,650
	<u>111,834,395</u>	<u>107,527,112</u>
Claims under policies less re-insurances: Paid During the period	6,714,289	4,415,423
Total estimated liability in respect of outstanding claims at the end of the period whether due or	3,882,598	4,329,619
	10,596,887	8,745,042
Less: Claims outstanding at the end of the previous period	3,537,278	5,235,566
	<u>7,059,609</u>	<u>3,509,476</u>
Agency Commission	14,465,667	14,435,335
Expenses of management	41,350,415	41,592,275
Balance of account at the end of the period as shown in the Statement of Financial Position	31,240,891	28,822,512
Profit transferred to Profit & Loss Account	17,717,813	19,167,514
	<u>111,834,395</u>	<u>107,527,112</u>


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Dhaka.
Dated: 30 June, 2019

Express Insurance Limited
Statement Cash Flow (Un-Audited)
For the year ended 31st March 2019

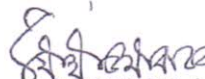
Particulars	31-03-2019	31-03-2018
	Taka	Taka
A. Cash flow from operating activities		
Collection from premium and other income	126,939,509	105,064,649
Payment for management expense, re-insurance and claims	(121,246,267)	(63,970,890)
Income Tax paid	(2,776,954)	(4,924,129)
Net cash generated from operating activities (A) =	2,916,288	36,169,630
B. Cash flow from investing activities		
Fixed Assets acquired	(128,741)	(950,000)
Security Deposit & Advances	(614,400)	(1,572,404)
Investment in Share	(10,000,000)	-
Net cash used in investing activities (B) =	(10,743,141)	(2,522,404)
C. Cash flow from financing activities		
Cash Dividend paid	(39,118,464)	(39,118,466)
Net cash used in financing activities (C) =	(39,118,464)	(39,118,466)
D. Net increase in cash and cash equivalents (D =A+B+C)	(46,945,317)	(5,471,240)
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)	494,212,863	539,992,159
G. Net cash flows from operating activites per share(NOCFPS)	0.07	0.92


Chairman


Director


Chief Executive Officer


Company Secretary


Sr. AGM & CFO

Dhaka.

Dated: 30 June, 2019

EXPRESS INSURANCE LIMITED
STATEMENT OF CHANGES IN EQUITY (Un-Audited)
FOR THE PERIOD ENDED 31ST MARCH, 2019

Particulars	Share Capital	Proposed Issue of Bonus Share	Retained Earnings	Reserve for Exceptional Losses	Revaluation Surplus	Reserve for Investment Fluctuation Fund	Total Equity
Balance as on 1st January, 2019 Total	391,184,640	-	87,491,412	172,594,240	80,975,293	-	732,245,585
Addition during the Year	-	-	19,887,838	1,000,000	-	-	20,887,838
Cash Dividend	-	-	(39,118,464)	-	-	-	(39,118,464)
Stock Dividend	-	-	-	-	-	-	-
Reserve Transfer	-	-	480,550	-	(480,550)	-	-
31st March, 2019 Total	391,184,640	-	68,741,336	173,594,240	80,494,743	-	714,014,959
Balance as on 1st January, 2018 Total	391,184,640	-	86,024,083	168,594,241	97,209,235	-	743,012,199
Addition during the Year	-	-	19,656,732	-	-	-	19,656,732
Cash Dividend	-	-	(39,118,466)	-	-	-	(39,118,466)
Stock Dividend	-	-	-	-	-	-	-
Reserve Transfer	-	-	486,046	-	(486,046)	-	-
31st March, 2018 Total	391,184,640	-	67,048,395	168,594,241	96,723,189	-	723,550,465

[Signature]
Chairman

[Signature]
Director

[Signature]
Chief Executive Officer

[Signature]
Company Secretary

[Signature]
Sr. AGM & CFO

Dhaka.

Dated: 30 June, 2019