

Peoples Insurance Company Limited

A great name in insurance since-1985

Head Office: Peoples Insurance Bhaban (15th Floor)

36, Dilkusha C/A, Dhaka-1000, PABX: 9564166, 9578319-20, Fax: 880-2-9564795

Third Quarter

Financial Statements-2015

STATEMENT OF FINANCIAL POSITION (UN-AUDITED) As at September 30, 2015

	September-2015 Taka	December-2014 Taka
PROPERTY AND ASSETS:		
Fixed Assets (At Cost less depreciation)	450,509,126	452,985,486
Current Assets:		
Stock of Printing and Stationery & Stamp	1,211,821	1,198,547
Sundry Debtors and other receivable	299,479,670	304,336,182
Investment (Bangladesh Govt. Treasury Bond and Shares)	150,098,650	186,496,038
Cash and Bank Balance (including FDR)	895,788,707	798,658,820
Total	1,797,087,974	1,743,675,073
CAPITAL AND LIABILITIES:		
Share Capital (46,200,000 Shares of Tk.10 each)	462,000,000	462,000,000
Share Premium	200,000,000	200,000,000
Reserve for exceptional losses	306,171,800	279,670,400
Dividend Equalization Reserve	30,000,000	30,000,000
Profit & Loss Appropriation A/C	25,543,455	60,167,095
Balance of Fund and Other Account	168,102,675	142,383,100
Sundry Creditors and other payables	599,420,866	565,411,342
Deposit Premium	5,849,178	4,043,136
Total	1,797,087,974	1,743,675,073

STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED) For the Third Quarter ended September 30, 2015

PARTICULARS	January to September		July to September	
	2015 Taka	2014 Taka	2015 Taka	2014 Taka
Net Premium Income(After Unexpired Risk Adjustment)	239,294,192	215,115,862	81,406,759	71,129,015
Add: Reinsurance Commission	31,613,480	31,120,075	10,040,044	8,530,989
	270,907,672	246,235,937	91,446,803	79,660,004
Less: Claims Less Reinsurance	90,851,097	38,887,184	46,821,920	9,753,678
Agency Commission	56,489,839	49,360,756	19,159,055	16,355,106
Management Expenses	131,660,450	92,918,622	55,505,964	26,006,684
	279,001,386	181,166,562	121,486,939	52,115,468
UNDERWRITING PROFIT	(8,093,714)	65,069,375	(30,040,136)	27,544,536
Add: Rental, Investment and other income	92,552,577	74,943,774	30,243,917	17,365,009
	84,458,863	140,013,149	203,781	44,909,545
Less: Unallocated management expenses	16,660,943	20,596,291	5,428,409	11,510,391
NET PROFIT BEFORE TAX	67,797,920	119,416,858	(5,224,628)	33,399,154
Less: Income Tax Provision	15,860,160	41,417,993	(6,413,190)	11,073,393
NET PROFIT AFTER TAX	51,937,760	77,998,865	1,188,562	22,325,761
Less: Reserve for Exceptional Losses	26,501,400	21,754,971	9,162,242	7,136,411
BALANCE TRANSFERRED TO STATEMENT OF FINANCIAL POSITION	25,436,360	56,243,894	(7,973,680)	15,189,350
Earning per share (EPS)	1.12	1.69	0.03	0.48

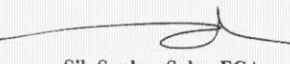
CASH FLOW STATEMENT (UN-AUDITED) For the Third Quarter Ended September 30, 2015

	September-2015 Taka	September-2014 Taka
A. Cash Flow from operating activities:		
Collection from Premium & other Income	490,764,984	427,397,520
Payments for management expenses, Re-insurance and claims	(341,207,882)	(262,815,821)
Income Tax Paid	(33,711,485)	(38,872,589)
Net cash flow from operating activities	115,845,617	125,709,110
B. Cash Flow from Investing activities:		
Purchase of fixed assets	(8,819,118)	(38,336,002)
Sale of shares	36,397,388	4,638,157
Other Receivable	13,766,000	(4,535,917)
Net cash flow from Investing activities	41,344,270	(38,233,762)
C. Cash Flow from Financing activities:		
Dividend Paid	(60,060,000)	(57,750,000)
Net cash flow from financing activities	(60,060,000)	(57,750,000)
Increase in Cash and Bank Balance	97,129,887	29,725,348
Opening Cash and Bank Balance	798,658,820	724,212,344
Closing Cash and Bank Balance	895,788,707	753,937,692
Net Operating Cash Flows Per Share (NOCFPS)	2.51	2.72

STATEMENT OF CHANGES IN EQUITY (UN-AUDITED) For the Third Quarter Ended September 30, 2015

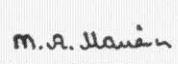
Particulars	2015					Total Taka
	Share Capital	Share Premium	Reserve for Exceptional Losses	Dividend Equalization Reserve	Profit & Loss Appropriation A/C.	
Opening Balance as at January 01, 2015	462,000,000	200,000,000	279,670,400	30,000,000	60,167,095	1,031,837,495
Cash Dividend Paid					(60,060,000)	(60,060,000)
Addition during the period			26,501,400		25,436,360	51,937,760
At September 30, 2015	462,000,000	200,000,000	306,171,800	30,000,000	25,543,455	1,023,715,255
Particulars	2014					Total Taka
	Share Capital	Share Premium	Reserve for Exceptional Losses	Dividend Equalization Reserve	Profit & Loss Appropriation A/C.	
Opening Balance as at January 01, 2014	462,000,000	200,000,000	251,221,400	19,500,000	60,097,337	992,818,737
Cash Dividend Paid					(57,750,000)	(57,750,000)
Addition during the period			21,754,971		56,243,894	77,998,865
At September 30, 2014	462,000,000	200,000,000	272,976,371	19,500,000	58,591,231	1,013,067,602
			Sept. 30, 2015	Sept. 30, 2014		
Net Asset Value (NAV) Per Share			22.16	21.93		


Chowdhury Hamid Gaffar
Company Secretary


Sib Sankar Saha, FCA
Additional Managing Director & CFO


M.H. Khaled
Chief Executive Officer


Md. Mahfuzur Rahman Bhuiyan, FCA
Director



M.A. Hossain
Mohamed Ali Hossain
Chairman


N.B.: The details of the above Financial Statements be available in the website of the Company at: www.peoplesinsurancebd.com

PEOPLES INSURANCE COMPANY LIMITED
CONSOLIDATED REVENUE ACCOUNT (UN-AUDITED)
FOR THE 3RD QUARTER ENDED 30 SEPTEMBER 2015.

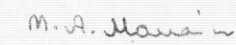
Particulars	January to September 30, 2015 (Taka)	January to September 30, 2014 (Taka)	Particulars	January to September 30, 2015 (Taka)	January to September 30, 2014 (Taka)
Net Claim (Gross Claim Less: Re-Insurance)	90,851,097	38,887,184	Balance of account at the beginning of the year	106,787,325	106,341,000
Agency Commission	56,489,839	49,360,756	Premium less reinsurance	265,013,767	217,549,712
Expenses of management	131,660,450	92,918,622	Commission on reinsurance ceded	31,613,480	31,120,075
Reserve for unexpired risks being 50% of the net premium income of the year except Marine Hull which is 100% of the net premium income of the year	132,506,900	108,774,850			
Underwriting Profit	(8,093,714)	65,069,375			
	Total	Total		Total	Total
	<u><u>403,414,572</u></u>	<u><u>355,010,787</u></u>		<u><u>403,414,572</u></u>	<u><u>355,010,787</u></u>


Chowdhury Hamid Gaffar
 Company Secretary


Sib Sankar Saha, FCA
 Additional Managing Director & CFO


M. H. Khaled
 Chief Executive Officer


Md. Mahfuzur Rahman Bhuiyan, FCA
 Director


Mohamed Ali Hossain
 Chairman