


**PEOPLES INSURANCE COMPANY LIMITED**  
Registered Office: Peoples Insurance Bhaban(15th Floor), 36, Dilkosha C/A, Dhaka-1000.

**Honorable Shareholders,**

We forward herewith the Un-audited Financial Statements of the Company for the Half Year Ended June 30, 2015.

  
**M. H. Khaled**  
Chief Executive Officer

**Statement of Financial Position (Un-Audited)**  
As at June 30, 2015

	June-2015 Taka	December-2014 Taka
<b>PROPERTY AND ASSETS:</b>		
Fixed Assets (At Cost less depreciation)	448,874,785	452,985,486
<b>Current Assets:</b>		
Stock of Printing and Stationery & Stamp	1,204,384	1,198,547
Sundry Debtors and other receivable	267,853,694	304,336,182
Investment (Bangladesh Govt. Treasury Bond and Shares)	186,496,038	186,496,038
Cash and Bank Balance (including FDR)	884,685,870	798,658,820
<b>Total</b>	<b>1,789,114,771</b>	<b>1,743,675,073</b>
<b>CAPITAL AND LIABILITIES:</b>		
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	297,009,558	279,670,400
Dividend Equalization Reserve	30,000,000	30,000,000
Profit & Loss Appropriation Account	93,577,135	60,167,095
Balance of Fund and Accounts	157,887,250	142,383,100
Sundry Creditors and other payable	543,972,856	565,411,342
Deposit Premium	4,667,972	4,043,136
<b>Total</b>	<b>1,789,114,771</b>	<b>1,743,675,073</b>

**CASH FLOW STATEMENT (UNAUDITED)**  
For The Half Year Ended June 30, 2015

	June-2015 Taka	June-2014 Taka
<b>A. Cash Flow from operating activities:</b>		
Collection from Premium & other Income	332,753,992	300,205,518
Payments for management expenses, re-insurance and claims	(231,212,073)	(193,521,214)
Payment for Income Tax	(22,971,195)	(26,015,909)
<b>Net cash flow from operating activities</b>	<b>78,570,724</b>	<b>80,668,395</b>
<b>B. Cash Flow from Investing activities:</b>		
Purchase of fixed assets	(5,176,518)	(11,420,164)
Other Receivable	12,632,844	(15,474,089)
<b>Net cash flow from Investing activities</b>	<b>7,456,326</b>	<b>(26,894,253)</b>
<b>C. Cash Flow from Financing activities:</b>		
<b>Net cash flow from financing activities:</b>	<b>-</b>	<b>-</b>
Increase in Cash and Bank Balance (A+B+C)	86,027,050	53,774,142
Opening Cash and Bank Balance	798,658,820	724,212,344
<b>Closing Cash and Bank Balance</b>	<b>884,685,870</b>	<b>777,986,486</b>
<b>Net Operating Cash Flow Per Share(NOCFPS)</b>	<b>1.70</b>	<b>1.75</b>

**N B:** The details of the above Financial Statements be available in the website of the Company at: [www.peoplesinsurancebd.com](http://www.peoplesinsurancebd.com)

**Statement of Comprehensive Income (Un-Audited)**  
For The Half Year Ended June 30, 2015





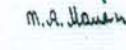
PARTICULARS	Half Year Ended		Quarter Ended	
	January to June 2015 Taka	January to June 2014 Taka	April to June 2015 Taka	April to June 2014 Taka
Net Premium Income (After Unexpired Risk Adjustment)	157,887,433	143,986,847	81,828,288	77,986,001
Add: Reinsurance Commission	21,573,436	22,589,086	10,503,835	10,952,694
	179,460,869	166,575,933	92,332,123	88,938,695
Less: Claim Less Reinsurance	44,029,177	29,133,506	10,698,234	12,435,570
Agency Commission	37,330,784	33,005,650	19,194,707	18,144,691
Management Expenses	76,154,486	66,911,938	41,899,681	39,451,471
	157,514,447	129,051,094	71,792,622	70,031,732
<b>UNDERWRITING PROFIT</b>	<b>21,946,422</b>	<b>37,524,839</b>	<b>20,539,501</b>	<b>18,906,963</b>
Add: Rental, Investment and other income	62,308,660	57,578,765	40,394,049	32,568,339
	84,255,082	95,103,604	60,933,550	51,475,302
Less: Unallocated management expenses	11,232,534	9,085,900	6,089,996	4,888,351
<b>NET PROFIT BEFORE TAX</b>	<b>73,022,548</b>	<b>86,017,704</b>	<b>54,843,554</b>	<b>46,586,951</b>
Less: Income Tax Provision	22,273,350	30,344,600	17,986,650	17,283,620
<b>NET PROFIT AFTER TAX</b>	<b>50,749,198</b>	<b>55,673,104</b>	<b>36,856,904</b>	<b>29,303,331</b>
Less: Reserve for Exceptional Losses	17,339,158	14,618,560	9,246,458	8,507,760
<b>BALANCE TRANSFERRED TO BALANCE SHEET</b>	<b>33,410,040</b>	<b>41,054,544</b>	<b>27,610,446</b>	<b>20,795,571</b>
<b>Earning per share</b>	<b>1.10</b>	<b>1.21</b>	<b>0.80</b>	<b>0.63</b>

**STATEMENT OF CHANGES IN EQUITY (UNAUDITED)**  
For The Half Year Ended June 30, 2015

Particulars	Share Capital	Share Premium	Reserve for Exceptional Losses	Dividend Equalization Reserve	Profit & Loss Appropriation A/C.	Total Taka
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
Addition during the period	-	-	17,339,158	-	33,410,040	50,749,198
<b>At June 30, 2015</b>	<b>462,000,000</b>	<b>200,000,000</b>	<b>297,009,558</b>	<b>30,000,000</b>	<b>93,577,135</b>	<b>1,082,586,693</b>

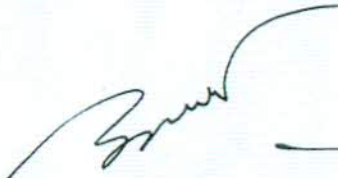
Particulars	Share Capital	Share Premium	Reserve for Exceptional Losses	Dividend Equalization Reserve	Profit & Loss Appropriation A/C.	Total Taka
Opening Balance as at January 01, 2014	462,000,000	200,000,000	251,221,400	19,500,000	60,097,337	992,818,737
Addition during the period	-	-	14,618,560	-	41,054,544	55,673,104
<b>At June 30, 2014</b>	<b>462,000,000</b>	<b>200,000,000</b>	<b>265,839,960</b>	<b>19,500,000</b>	<b>101,151,881</b>	<b>1,048,491,841</b>

**Net Asset Value (NAV) Per Share**

	June 30, 2015 23.43	June 30, 2014 22.62
 <b>Chowdhury Hamid Gaffar</b> Company Secretary	 <b>Sib Sankar Saha, FCA</b> Additional Managing Director & CFO	 <b>M.H. Khaled</b> Chief Executive Officer
	 <b>Md. Mahfuzur Rahman Bhuiyan, FCA</b> Director	 <b>Mohamed Ali Hossain</b> Chairman

**PEOPLES INSURANCE COMPANY LIMITED**  
**CONSOLIDATED REVENUE ACCOUNT(UN-AUDITED)**  
**FOR THE HALF YEAR ENDED JUNE 30, 2015.**

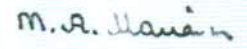
Particulars	January to June 30, 2015	January to June 30, 2014	Particulars	January to June 30, 2015	January to June 30, 2014
	(Taka)	(Taka)		(Taka)	(Taka)
Net Claim (Gross Claim Less: Re-Insurance)	44,029,177	29,133,506	Balance of account at the beginning of the year	71,191,550	70,894,000
Agency Commission	37,330,784	33,005,650	Premium less reinsurance	173,391,583	146,185,647
Expenses of management	76,154,486	66,911,938	Commission on reinsurance ceded	21,573,436	22,589,086
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	86,695,700	73,092,800			
Underwriting Profit	21,946,422	37,524,839			
<b>Total</b>	<u>266,156,569</u>	<u>239,668,733</u>	<b>Total</b>	<u>266,156,569</u>	<u>239,668,733</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