

STATEMENT OF FINANCIAL POSITION (UNAUDITED)

As at June 30, 2016

	June-2016	December-2015
	Taka	Taka
<b>PROPERTY AND ASSETS:</b>		
<b>Non-Current Assets:</b>		
Investment (Bangladesh Govt. Treasury Bond and Shares)	72,989,403	72,989,403
Fixed Assets (At Cost less depreciation)	445,387,023	446,434,038
<b>Current Assets:</b>		
Stock of Printing and Stationery & Stamp	1,103,301	1,112,008
Sundry debtor and other receivable	388,856,808	375,768,740
Cash and Cash equivalent (including FDR)	897,457,486	893,045,008
<b>Total Assets</b>	<b>1,805,794,021</b>	<b>1,789,349,197</b>
<b>CAPITAL AND LIABILITIES:</b>		
<b>Shareholder's Equity:</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	334,092,700	315,053,100
Dividend Equalization Reserve	32,000,000	32,000,000
Profit & Loss Appropriation A/C.	30,146,762	46,759,794
<b>Liabilities and Provisions:</b>		
Balance of Fund and Accounts	183,662,150	176,927,900
Sundry Creditors and other payable	559,169,002	553,244,979
Deposit Premium	4,723,407	3,363,424
<b>Total Shareholder's Equity &amp; Liabilities</b>	<b>1,805,794,021</b>	<b>1,789,349,197</b>

CASH FLOW STATEMENT (UNAUDITED)

For The Half Year Ended June 30, 2016

	June-2016	June-2015
	Taka	Taka
<b>A. Cash Flow from operating activities:</b>		
Collection from Premium & other Income	365,867,521	332,753,992
Payments for management expenses, re-insurance and claims	(262,322,274)	(231,212,073)
Payment for Income Tax	(21,598,719)	(22,971,195)
<b>Net cash flow from operating activities</b>	<b>81,946,528</b>	<b>78,570,724</b>
<b>B. Cash Flow from Investing activities:</b>		
Purchase of fixed assets	(8,342,184)	(5,176,518)
Other Receivable	(22,991,866)	12,632,844
<b>Net cash flow from Investing activities</b>	<b>(31,334,050)</b>	<b>7,456,326</b>
<b>C. Cash Flow from Financing activities:</b>		
Dividend Paid	(46,200,000)	-
<b>Net cash flow from financing activities:</b>	<b>(46,200,000)</b>	<b>-</b>
Increase in Cash and Cash equivalent (A+B+C)	4,412,478	86,027,050
Opening Cash and Cash equivalent	893,045,008	798,658,820
<b>Closing Cash and Cash equivalent</b>	<b>897,457,486</b>	<b>884,685,870</b>
<b>Net Operating Cash Flow Per Share(NOCFPS)</b>	<b>1.77</b>	<b>1.70</b>

STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)

For The Half Year Ended June 30, 2016

PARTICULARS	Half Year Ended		Quarter Ended	
	January to June 2016	January to June 2015	April to June 2016	April to June 2015
	Taka	Taka	Taka	Taka
<b>Net Premium Income (After Unexpired Risk Adjustment)</b>	<b>183,662,237</b>	<b>157,887,433</b>	<b>94,274,861</b>	<b>81,828,288</b>
Add: Reinsurance Commission	22,773,916	21,573,436	12,576,210	10,503,835
	<b>206,436,153</b>	<b>179,460,869</b>	<b>106,851,071</b>	<b>92,332,123</b>
Less: Claim Less Reinsurance	66,123,942	44,029,177	30,662,167	10,698,234
Agency Commission	41,211,201	37,330,784	21,226,027	19,194,707
Management Expenses	89,871,312	76,154,486	46,849,757	41,899,681
	<b>197,206,455</b>	<b>157,514,447</b>	<b>98,737,951</b>	<b>71,792,622</b>
<b>UNDERWRITING PROFIT</b>	<b>9,229,698</b>	<b>21,946,422</b>	<b>8,113,120</b>	<b>20,539,501</b>
Add: Rental, Investment and other income	68,352,266	62,308,660	42,040,830	40,394,049
	<b>77,581,964</b>	<b>84,255,082</b>	<b>50,153,950</b>	<b>60,933,550</b>
Less: Unallocated management expenses	10,280,750	11,232,534	5,266,562	6,089,996
<b>NET PROFIT BEFORE TAX</b>	<b>67,301,214</b>	<b>73,022,548</b>	<b>44,887,388</b>	<b>54,843,554</b>
Less: Income Tax Provision	18,674,646	22,273,350	13,321,546	17,986,650
<b>NET PROFIT AFTER TAX</b>	<b>48,626,568</b>	<b>50,749,198</b>	<b>31,565,842</b>	<b>36,856,904</b>
Less: Reserve for Exceptional Losses	19,039,600	17,339,158	10,008,500	9,246,458
<b>BALANCE TRANSFERRED TO BALANCE SHEET</b>	<b>29,586,968</b>	<b>33,410,040</b>	<b>21,557,342</b>	<b>27,610,446</b>
<b>Earning per share (EPS)</b>	<b>1.05</b>	<b>1.10</b>	<b>0.68</b>	<b>0.80</b>

STATEMENT OF CHANGES IN EQUITY (UNAUDITED)

For The Half Year Ended June 30, 2016

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, 2016	462,000,000	200,000,000	315,053,100	32,000,000	46,759,794	1,055,812,894
Cash Dividend Paid	-	-	-	-	(46,200,000)	(46,200,000)
Addition during the period	-	-	19,039,600	-	29,586,968	48,626,568
<b>At June 30, 2016</b>	<b>462,000,000</b>	<b>200,000,000</b>	<b>334,092,700</b>	<b>32,000,000</b>	<b>30,146,762</b>	<b>1,058,239,462</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, 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>

Net Asset Value (NAV) Per Share

June 30, 2016

22.21

June 30, 2015

23.43

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  
Chairman

**PEOPLES INSURANCE COMPANY LIMITED**  
**CONSOLIDATED REVENUE ACCOUNT (UN-AUDITED)**  
**FOR THE HALF YEAR ENDED JUNE 30, 2016.**

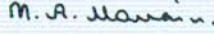
Particulars	January to June 30, 2016	January to June 30, 2015	Particulars	January to June 30, 2016	January to June 30, 2015
	(Taka)	(Taka)		(Taka)	(Taka)
Net Claim (Gross Claim Less: Re-Insurance)	66,123,942	44,029,177	Balance of account at the beginning of the year	88,463,950	71,191,550
Agency Commission	41,211,201	37,330,784	Premium less reinsurance	190,396,487	173,391,583
Expenses of management	89,871,312	76,154,486	Commission on reinsurance ceded	22,773,916	21,573,436
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	95,198,200	86,695,700			
Underwriting Profit	9,229,698	21,946,422			
<b>Total</b>	<b>301,634,353</b>	<b>266,156,569</b>	<b>Total</b>	<b>301,634,353</b>	<b>266,156,569</b>

  
**Chowdhury Hamid Gaffar**  
 Company Secretary

  
**Sib Sankar Saha, FCA**  
 Additional Managing Director & CFO

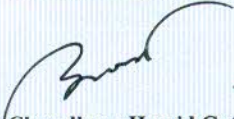
  
**M. H. Khaled**  
 Chief Executive Officer

  
**Md. Mahfuzur Rahman Bhuiyan, FCA**  
 Director

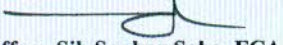
  
**Mohamed Ali Hossain**  
 Chairman

## Selected explanatory notes

1. Basis of preparation: Quarterly abridged Financial Statement (Un-audited) has been prepared based on Bangladesh Accounting Standard (BAS)- 34 "Interim Financial Reporting" and the Company Act-1994, the Insurance Act-2010, the Securities and Exchange Rules 1987 and other applicable laws and regulations.
2. Significant Accounting Policies and method of computation: Accounting policies and methods of computation followed in preparing this Half Yearly Financial Statements are consistent with those used in the preparation of Annual Financial Statements.
3. Gross premium earned during the period was Tk. 125,700,167/-, Tk. 64,594,390/-, Tk. 75,934,817/- & Tk. 8,511,965/- against Fire, Marine, Motor & Misc. insurance business respectively.
4. Provision for Income Tax has been made on taxable income in accordance with the provision of Income Tax Ordinance 1984.
5. Depreciation on Fixed Assets has been calculated in accordance with BAS-16.



Chowdhury Hamid Gaffar  
Company Secretary



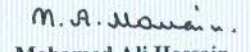
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Director



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Mohamed Ali Hossain  
Chairman

**Note:** The detail of the published quarterly financial statements is available in the website of the company at [www.peoplesinsurancebd.com](http://www.peoplesinsurancebd.com)