



STANDARD INSURANCE LIMITED

STANDS FOR SERVICE & SECURITY

Standard Insurance Limited
Statement of Financial Position (Un-audited)
As on September 30, 2017

Particulars		As at 30th September	As at 31st December
		2017	2016
A	Fixed Assets:		
	At Cost (less depreciation)	24,298,714	24,895,869
	Total Fixed Assets	24,298,714	24,895,869
B	Current Assets:		
	Stock of Printing Material	1,094,577	970,305
	Sundry Debtors	83,839,437	90,506,711
	Advances, Deposits, Pre-payments	21,657,654	19,432,557
	Investments	99,032,151	99,455,373
	Cash and Cash Equivalents (Including FDR)	742,539,356	652,515,000
	Total Current Assets	948,163,175	862,879,946
	Total Assets	972,461,889	887,775,815
C	Current Liabilities:		
	Creditors and Accruals	157,258,236	152,588,959
	Outstanding Claim	145,355,217	153,124,000
	Total Current Liabilities	302,613,453	305,712,959
D	Shareholders Equity:		
	Share Capital	357,823,090	325,293,720
	Other Reserve	202,418,062	192,586,929
	Retained Earnings	49,235,534	43,620,148
	Total Shareholders Equity	609,476,686	561,500,797
	Balance of Fund Account	38,182,118	12,702,664
	Premium Deposit	22,189,632	7,859,395
	Total	972,461,889	887,775,815

(H.T.M Quader Newaz)
Chairman

(Engr. Shafiqul Haque Talukder)
Director

(Md. Abdul Matin Sarker)
Chief Executive Officer

(Md. Kowser Munshi)
Company Secretary



(Md. Mohiuddin Al Mamun)
Chief Financial Officer

STANDARD INSURANCE LIMITED

STANDS FOR SERVICE & SECURITY

Standard Insurance Limited Statement of Comprehensive Income (Un-Audited) For the 3rd Quarter ended September 30, 2017

Particulars	January to September	January to September	July to September	July to September
	2017	2016	2017	2016
A Income				
Net Premium	108,970,933	97,370	54,788,253	Nil
Re- Insurance Commission	5,316,288	Nil	393,834	Nil
Income from Interest & Investment	36,264,528	34,868,045	12,408,206	11,588,996
Total	150,551,749	34,965,415	67,590,293	11,588,996
B Expenditure				
Claims	26,080,633	Nil	16,426,583	Nil
Management Expenses	41,413,367	21,639,051	18,768,688	5,941,987
Commission	19,172,541	Nil	8,456,299	Nil
Total	86,666,541	21,639,051	43,651,570	5,941,987
C Net Profit Before Tax	63,885,208	13,326,364	23,938,723	5,647,009
D Provision for Income tax	15,909,319	4,008,215	5,922,698	1,681,659
E Net Profit After Tax	47,975,889	9,318,149	18,016,025	3,965,350
H Balance of Profit B/F	18,874,735	42,434,914	39,072,441	46,787,713
I Other Reserve & Provision	17,615,090	1,500,000	7,852,932	500,000
J Retained Earnings	49,235,534	50,253,063	49,235,534	50,253,063
K Earning Per Share	1.34	0.32	0.50	0.13

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Standard Insurance Limited
Statement of Cash Flow (Un-Audited)
For the 3rd Quarter ended September 30, 2017

Particulars	September 2017	September 2016
	Taka	Taka
A. CASH FLOW FROM OPERATING ACTIVITIES:		
Collection from Premium & Other Income	176,690,897	9,907,337
Less: Payments for Management Expenses, Re - insurance, Claims and others	99,223,666	5,941,987
Net Cash Provided by Operating Activities	77,467,231	3,965,350
B. CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase of Fixed Assets (Addition)	Nil	Nil
Investment in Share	12,557,125	Nil
Fixed Deposit		
Net Cash Used by Investment Activities	12,557,125	Nil
C. CASH FLOW FROM FINANCING ACTIVITIES:		
Net Cash Flow from Financing Activities		
D. Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	90,024,356	3,965,350
E. Cash and Cash Equivalents at the Opening	652,515,000	670,730,487
F. Cash and Cash Equivalents at the Closing (D+E)	742,539,356	674,695,837

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STANDARD INSURANCE LIMITED

STANDS FOR SERVICE & SECURITY

Standard Insurance Limited
STATEMENT OF CHANGES IN SHAREHOLDER'S EQUITY (Un-Audited)
For the period ended September 30, 2017

Particulars	Share Capital	Reserve for Exceptional Losses	General Reserve	Investment Fluctuation Fund	Retained Earnings	Total
Balance at 1st January 2017	325,293,720	166,220,410	16,500,000	9,866,519	43,620,148	561,500,797
Issue of Bonus Share	32,529,370				(32,529,370)	
Net Profit during this year (After adjustment of Tax)					47,975,889	47,975,889
Adjusted during the period				(7,783,957)	7,783,957	
Appropriation made during the year		17,615,090			(17,615,090)	
Balance as of September 30, 2017	357,823,090	183,835,500	16,500,000	2,082,562	49,235,534	609,476,686

Standard Insurance Limited
STATEMENT OF CHANGES IN SHAREHOLDER'S EQUITY (Un-Audited)
For the period ended September 30, 2016

Particulars	Share Capital	Reserve for Exceptional Losses	General Reserve	Investment Fluctuation Fund	Retained Earnings	Total
Balance at 1st January 2016	295,721,570	162,320,410	15,500,000	13,620,219	42,434,914	529,597,113
Issue of Bonus Share					9,318,149	9,318,149
Net Profit During this Year (After Adjustment of Tax)						
Other Comprehensive Income/(Loss)						
Appropriation Made During the Year		1,500,000			(1,500,000)	
Balance as of September 30, 2016	295,721,570	163,820,410	15,500,000	13,620,219	50,253,063	538,915,262

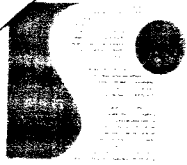
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Md. Kowser Munshi
 (Md. Kowser Munshi) **Company Secretary**

Md. Mohiuddin Al Mamun
 (Md. Mohiuddin Al Mamun) **Chief Financial Officer**





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Standard Insurance Limited 3rd Quarter Financial Information 2017(Un-Audited) Comparative Financial Highlights of the Company

SL No.	Particulars	2017	2016
1	Net Asset Value (NAV)	609,476,686	538,915,262
2	Net Asset Value Per Share	17.03	18.22
3	Net Operating Cash Flow	77,467,231	3,965,350
4	Net Operating Cash Flow Per Share	2.16	0.13
5	Net Profit After Tax	47,975,889	9,318,149
6	Earning Per Share	1.34	0.32
7	3rd Quarter Earning Per Share	0.50	0.13

Dated, Dhaka
26 October, 2017


(Md. Kowser Munshi)
Company Secretary





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Selected explanatory notes to the 3rd Quarter Financial Statements

For the period ended September 30, 2017 (Un – Audited)

1. Legal form of the Company: Standard Insurance Limited was incorporated as a Public Limited Company in Bangladesh in the year 1999 under the Companies Act 1994. The Company, within the stipulations laid down by Insurance Act 2010 and directives as received from Insurance Development & Regulatory Authority (IDRA) time to time, provides non - life Insurance services.
2. Basis of preparation: 3rd Quarter Financial Statements have been prepared based on Bangladesh Accounting Standard (BAS) 34: “Interim Financial Reporting” and in accordance with other Bangladesh Accounting Standards (BAS), the Companies Act 1994, the Insurance Act 2010, Securities and Exchange Rules 1987 and other applicable laws and regulations.
3. Accounting policies and method of computations: Accounting policies and method of computations followed in preparing half yearly Financial Statements are consistent with those used in the annual Financial Statements, prepared and published for the year ending December 31, 2016.
4. Dividend: 10% bonus shares were considered to the valued shareholders for the year ended December 31, 2016.
5. Earnings per share: Earnings per share has been calculated based on average number of shares outstanding for the period ended September 30, 2017. Weighted Average number of shares outstanding as at September 30, 2017 was 3,57,82,309 shares, after giving the 10% bonus shares for the year 2016.
6. Credit Rating Report: Argus Credit Rating has declared rating of the Company to A - (Pronounced A Minus) based on the audited financial statements up to December 31, 2015.
7. Operation : Operations and transactions of the Company were Suspended from 21st June 2015 to 16th October 2016 by IDRA.

